

Govt to continue combating anti-competitive practices, says minister

Tuesday, 14 Jan 2020 06:44 PM MYT



Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail speaks to reporters at the official opening ceremony of TF Value-Mart in Balik Pulau January 9, 2020. — Picture by Sayuti Zainudin

KUALA LUMPUR, Jan 14 — The government through Malaysia Competition Commission (MyCC) will continue concerted efforts to combat anti-competitive practices to cultivate a healthy and competitive marketplace in line with the needs of the emerging Malaysian economy.

Domestic Trade and Consumer Affairs Minister Datuk Seri Saifuddin Nasution Ismail said an economy with healthy levels of competition increases a country's attractiveness as a business destination and draws domestic and foreign investments.

"It also greatly benefits consumers as they enjoy lower prices, better services and greater choices," he said when delivering his speech at Prof Richard Whish lecture series organised by MyCC here, today.

MyCC is an independent body established under the Competition Commission Act 2010 to enforce the Competition Act 2010 with the role of protecting competitive process for the benefit of businesses, consumers and the economy.

Saifuddin Nasution said since its establishment, MyCC had proactively advocated and investigated competition issues in the country to further strengthen its position as a leading competition authority in the region. — Bernama