

# Govt aims to break monopolies and stop profiteering

**PETALING JAYA:** Monopolies and profiteering are rampant in Malaysia, and these are among the problems the Shared Prosperity Vision (SPV) 2030 aims to rectify.

For example, the price of fish would have been inflated by six times in the supply chain before the catch reaches the market, a recent study by the Malaysia Competition Commission (MyCC) showed.

Profiteering was found to be at a rate of 60 to 75% at every supply chain, MyCC

records indicated.

Approved Permits (AP) have also been abused. Rogue holders of APs to import round cabbages from China were found to have been openly selling and renting the APs out because they were unable to fulfil the quota, MyCC said.

The inability to fulfil the quota would hamper the chances of the AP holder getting it again the following year.

Speaking on SPV 2030 on Sept 14, Prime

Minister Tun Dr Mahathir Mohamad said in the future, the government would only select those who are "really eligible" to be given government contracts, APs and licences.

"If he is not eligible, has no money, no skills, does not know the business, and if he is suddenly given a contract, he will not achieve the objective in the end.

"We now have the objective that in the end, we will achieve the target," Dr Mahathir said.

Meanwhile, Economic Affairs Minister

Datuk Seri Azmin Ali told the United Nations General Assembly last week that Malaysia's food import bill last year stood at more than RM50bil and growing.

He said many imported crops could be replaced with local production.

SPV 2030 will also look at increasing the planting of food crops as a means of generating higher income for farmers and ensuring that fishermen are able to get a larger share from their catch.