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Lapsed ordinance ✧

CCP chief confident of revival

By A Reporter

ISLAMABAD, March 30: The chairman of the Competition Commission of Pakistan (CCP), Khalid Mirza, has said he respects the legislative bodies but it is also the right of the citizens to express views regarding any measure or resolution taken by a legislative body.

In a statement on Tuesday, he expressed concerns over the remarks by certain parliamentarians that Mr Mirza should not speak over the delays in formulating the competition laws in country.

"I retain the right to express my considered opinions openly and I will not compromise in my duty to implement the competition law as it stands on the statute book," Mr Mirza said, adding the competition laws were for the protection of consumers and the masses against economic exploitation by any business entity.

His statement comes as the country stands without any anti-trust laws after the Competition Ordinance 2009 lapsed last week and cannot be re-promulgated while the assembly is in session.

Mr Mirza, however, expressed the confidence that the same original competition

bill of 2007 would be passed by the parliament.

"This is a state-of-the-art law which has been successfully implemented for the benefit of the consumers and the common man," Mr Mirza said and added that Pakistan had received global accolades for the character and content of the law as well as its proper enforcement.

"I am convinced that another two or three years of vigorous implementation of this law could well mean a huge reduction in cartelisation, abuse of market power and deceptive marketing practices," he added.

In an earlier statement, Mr Mirza had said certain lobbies and groups of business tycoons were trying to weaken the competition laws in the country.

"It has happened in many countries that laws to counter market manipulation are weakened and the masses are rendered at the mercy of large business groups," he said.

In such a condition, the country would suffer from lack of foreign and local investment as new players would not enter the market marred by monopolistic atmosphere.