

## **PRESS RELEASE [02.03.2017]**

### **Competition Commission of India organizes Second Edition of National Conference on Economics of Competition Law**

The Competition Commission of India today organized the Second National Conference on Economics of Competition Law at the Gulmohar, India Habitat Centre, New Delhi. The Conference was inaugurated by Smt. Nirmala Sitharaman, the Hon'ble Minister of State (Independent Charge) for Commerce and Industry, Government of India. Shri Arvind Subramanian, Chief Economic Adviser to the Government of India delivered the Keynote Address at the Inaugural Session.

In her Inaugural Address, **Smt. Nirmala Sitharaman, Hon'ble Minister of State (Independent Charge) for Commerce & Industry, Government of India** stated that the Competition Commission of India needs to continue to be a dynamic regulatory institution, nuancing its position keeping in view the stage of economic development of the country and the diversity of the economy. The Commission, she urged, must develop sectoral understanding and engage sector experts for this purpose. She made it clear that India cannot and should not be compared to other countries like Singapore or China who have followed different development strategies than ours in the past. She stressed the importance of balancing the needs of opening up the economy to international competition with the other socio-economic requirements of the nation. The transition from the MRTP Act in 1969 to the Competition Act in 2002 has been nuanced and reflect the change in the economic policy stance of the government. There is nothing like a pro-business or anti-business stand in policy making. The ultimate interest to be served is that of consumers. She also mentioned that the government is balancing the privatisation process with supporting the private sector in terms of providing level-playing field. Highlighting the importance of fair competition in public procurement, which accounts for 30% of India's GDP, the Hon'ble Minister complimented the CCI for its recent orders in cases of bid-rigging in public procurement of cement and mentioned that the Commission's orders should have a preventive effect which should deter infringements by the enterprises.

**Dr Arvind Subramanian, Chief Economic Adviser to the Government of India**, in his Keynote Address highlighted the distinction between pro-business and pro-competition policies, complementarity between trade policy and competition policy, importance of ease of exit for competition and the need for effective regulatory mechanisms in the wake of rapid digitalisation and advancement of technologies.

In his introductory remarks, **Shri Devender Kumar Sikri, Chairperson, Competition Commission of India**, observed that the Commission is assessing policies, laws and regulations relating to different sectors of the Indian economy from competition perspective. The Commission will be connecting with the NITI Aayog for this purpose. The objective is to identify unnecessary and obsolete regulatory restrictions as also to suggest pro-competitive regulatory reforms that would contribute to the nation's larger agenda of improving ease of doing business and propelling economic growth.

The welcome address was delivered by **Shri Augustine Peter, Member, Competition Commission of India**. He emphasised on the interface between trade policy and competition policy, particularly in the areas of IPR, anti-dumping policy etc. and pointed out the importance of trade liberalisation for competitive domestic markets.

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