

**OPENING REMARKS  
HON. SHARON FOLKES-ABRAHAMS  
MINISTER OF STATE  
MINISTRY OF INDUSTRY, INVESTMENT & COMMERCE  
FAIR TRADING COMMISSION  
INTERMEDIATE LEVEL COURSE IN COMPETITION LAW & POLICY  
MONDAY, JULY 28, 2014**

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**SALUTATIONS:**

- Mr. Christopher Samuda, Chairman FTC
- Mr. David Miller, Executive Director, FTC
- Ms. Ann-Marie Grant, General Manager, FTC
- Mr. Kevin Harriot, Competition Bureau Chief
- Ms. Wendy Duncan, Legal Officer
- Mr. Delroy Beckford, Senior Legal Counsel
- Members of the Legal Fraternity
- Members of the Media
- Ladies and Gentlemen, good morning.

On behalf of Minister Anthony Hylton, I extend to you all the warmest of greetings.

Let me compliment the team at the Fair Trading Commission (FTC) for your role in organising this course in Competition Law and Policy. This is a commendable initiative towards increasing awareness and understanding about competition law and policy.

As Government, our main task is the establishment of a favourable environment for competition to take place. Competition law, ladies and gentlemen, is to protect competition, not necessarily competitors. In this way, we maintain a competitive marketplace. And, a more competitive market means:-

- Increased efficiencies and the encouragement of innovation. Competition drives companies to innovate and create new products and services to gain market share.
- The creation of incentives for product differentiation and improvements in the quality of goods and services provided. In that sense, competition policy helps to enhance consumer welfare by providing consumers with a wider choice at competitive prices.
- Increased competition between firms, resulting in efficiency and/or quality improvement, which in turn benefits consumers.
- Efficient use of resources, which is a pre-requisite for growth. Competition policy can also play a direct and important role in promoting economic growth and reducing poverty. Also, it stimulates innovation, productivity and competitiveness, contributing to an effective business environment, which will generate economic growth, employment, and the creation of possibilities for small and medium-sized enterprises.

As a result of resource efficiency, competition will drive inefficient companies out of business, and allow efficient companies to enter markets and/or gain market share.

Ladies and gentlemen,

While Caribbean countries seem to have embraced competition law as a policy tool to shape and drive economic development, the necessary expertise must be developed at all levels and at the appropriate depth. Pervasive awareness of the nature and benefits of competition is, therefore, necessary if the region is to extract all the benefits of competition law.

With the establishment of competition authorities in other territories in the region, the demand for professionals with the appropriate skill sets is likely to increase, as we move forward.

In light of this, we see this course not only as a critical part of the process of increasing awareness and providing working knowledge of the several key concepts and principles of competition law and policy. But, for sure, it is also an indication of the potential economic benefit that can flow from the learning to be imparted during this course.

To this end, I have no doubt about the potential for participants in this course to be sought after and even “exported” to other CARICOM territories, having been minted by our well respected Fair Trading Commission in Jamaica, the region’s leading competition authority, with over twenty years of experience.

I find it encouraging, therefore, that we now have this structured course on competition law and policy being offered to local and regional professionals. Notwithstanding the fact that this course is being delivered in only two days, the Fair Trading Commission has clearly begun to address a gaping hole in the regional formal institutions of learning, regarding competition law and policy.

Again, I congratulate the FTC team on this initiative. I am sure this course will be beneficial for the individuals, institutions, and indeed, all the other stakeholders involved here today.