



OPENING REMARKS

HON AUDLEY SHAW, CD, MP

MINISTER OF INDUSTRY, INVESTMENT AND COMMERCE

SHIRLEY PLAYFAIR LECTURE SERIES 2021

WEDNESDAY, DECEMBER 8, AT 10 AM

**INTEGRATING COMPETITION AND CONSUMER PROTECTION LAWS: OPTIMISING
CONSUMER WELFARE**

VIRTUAL DELIVERY

Salutations:

- **Chairpersons - Mr Donovan White**, Chairman of the Fair Trading Commission and **Mr David Miller**, Executive Director of the Fair Trading Commission;
- **Mr Stephen Calkins**, Guest Presenter, Wayne State University;
- **Commissioners** of the Fair Trading Commission & the Consumer Affairs Commission;
- Guests from Trinidad and other CARICOM countries;
- Members of the business community
- Distinguished ladies and gentlemen;

Good morning.

I am pleased to address you on this significant occasion on the Fair Trading Commission's calendar - the Shirley Playfair Lecture Series.

This series has been staged since the year 2000. Its endurance is testament to its relevance and the role it plays in shaping public perception of the juxtaposition of competition policy, market participants, and the economy.

I recall having been invited to co-present the lecture at this event in 2010 when I wore the hat of Minister of Finance. On that occasion I noted: “The economy is stable and provides a launching pad for investment, employment and growth”¹.

I am proud that, in my current role as the Minister charged to create an enabling environment for industries, investment and trade, I am able to repeat that observation with absolute confidence.

Ladies and gentlemen, despite the turbulence of the past year and the ongoing pandemic, the Jamaican economy is stable and provides a launching pad for sustainable investment, employment and growth!

My current portfolio goes right to the heart of today’s discussions, as two agencies under my supervision - the Fair Trading Commission and the Consumer Affairs Commission - are directly involved in activities designed to develop a robust competition and consumer protection regime for the Jamaican marketplace.

There has already been an announcement, through my Ministry, that a merger of those two agencies is underway. Both entities are collaborating with the Transformation Implementation Unit of the Ministry of Finance to ensure a single authority that will engender improved operational efficiencies, and drive a highly productive relationship among consumers, businesses, and the economy.

Ladies and gentlemen, the sad reality is that when companies forge ahead to increase profitability without due thought, consumers are harmed by low quality goods and deceptive practices. This merger will therefore be a key step as we seek to optimize consumer welfare and a transparent business environment.

I will take advantage of this forum to acknowledge the critical body of work which the FTC has been undertaking in the interest of the consumer.

In the past year alone, the FTC has investigated market access, pricing, and consumer choice for cooking gas, and its impact on safety and the environment.

¹ <http://mof.80gigs.com/wp-content/uploads/2018/08/Minister-Shaw-Shirley-Playfair-Lecture.pdf>

They have also assessed the care home services sector to determine the state of the market and the welfare of this vulnerable consumer group.

Additionally, the FTC has reviewed mergers and acquisitions in the insurance brokerage services and medical disposables markets, and has investigated conduct for online promotions and lotteries. Findings from these activities are shared with the relevant government entities for any necessary action.

This collaboration with governmental and non-governmental authorities such as the Broadcasting Commission; the Betting Gaming & Lotteries Commission; and the Office of Utilities Regulation, results in a robust examination of competition and consumer issues.

Furthermore, the Ministry has recently implemented a project to prepare a Consumer and Welfare Policy, which, when completed, will empower our consumers to make informed choices in the marketplace and provide avenues for redress where necessary.

These are all key activities as my administration seeks to foster healthy competition and consumer protection in the marketplace, both of which are direct contributors to Jamaica's attractiveness as a preferred destination for trade and investment.

I therefore take this opportunity to reiterate my administration's commitment to ongoing engagement with stakeholders on the symbiosis between competition and consumer welfare.

I look forward to the insights that will be presented at this the 19th staging of the Shirley Playfair Lecture, and to implementing those that will redound to the benefit of the Jamaican consumer and Jamaican businesses.

Ladies and gentlemen, thank you.