

Press Information Bureau
Government of India

3rd BRICS International Competition Conference, 2013 inaugurated
Prime Minister underscores the importance of adopting competition neutral policies

New Delhi, November 21, 2013

The 3rd BRICS International Competition Conference, 2013 was inaugurated by Hon'ble Prime Minister Dr. Manmohan Singh in New Delhi today. Delivering the inaugural address, the Prime Minister focussed on the need to recognise the complementarity between competition law enforcement and liberalisation of markets for procurement. He underscored the importance of adopting competition neutral policies. Elimination of unnecessary restrictions and better tender design and specification can enhance possibilities for effective competition, thereby making bid rigging more difficult. As a result, competitive procurement markets can help save valuable fiscal resources and release funds for development.

Dr. Manmohan Singh expressed confidence that the two-day conference will see robust discussions covering all the challenges faced by the BRICS countries in the enforcement of their respective competition regimes.

The two-day conference has been organised by Competition Commission of India (CCI) on behalf of BRICS countries in pursuance of the Beijing Consensus, New Delhi Declaration and Action Plan adopted at Fourth BRICS Leaders Summit in New Delhi on March 29, 2012. The theme of this BRICS ICC is "Competition Enforcement in BRICS Countries: Issues and Challenges".

Delivering the key note address, Mr. Sachin Pilot, Corporate Affairs Minister highlighted the benefits that flow from a competitive market system. He said that competition encourages affordable products and services, serves as an invisible check on quality, and lead to innovation. More competitive markets are also relatively resilient to adverse economic conditions.

Mr. Pilot pointed out the risks that unfettered market mechanisms carry. The Corporate Affairs Minister stated that calibrated regulation protects consumer interest and can become an engine of economic growth, which is so very essential for poverty reduction efforts across the BRICS countries.

Mr. Sachin Pilot highlighted that the theme of this 3rd conference – with its focus on issues and challenges faced by competition authorities – is of particular relevance to all the BRICS economies who now have significant experience in implementing and enforcing modern competition laws within their jurisdiction. He advised the competition authorities of the BRICS to embark on an exercise of jointly addressing the common challenges they face in enforcing competition regimes.

Earlier, in his welcome address, Chairman, CCI, Mr. Ashok Chawla, expressed the hope that the 3rd BRICS ICC would provide an opportunity for the five BRICS countries to share the challenges faced in their respective countries and gain from the experiences of good practices of mature competition authorities and the international community at large. This would enable the competition authorities to become more effective institutional ombudsman for fair play in the market.

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Photographs



