

5TH DECEMBER 2021 - WORLD COMPETITION DAY

12TH CALL FROM CUTS INTERNATIONAL

THEME: COMPETITION POLICY FOR AN INCLUSIVE AND RESILIENT ECONOMY

World Competition Day

On December 05, 1980, the United Nations Conference approved the Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices (the UN Set), thus marking a milestone in the history of Competition Law and Policy. CUTS International requests all stakeholders (such as national governments, competition agencies, civil society organisations, academia, media, etc.) to extend their support to its annual endeavour of observing December 05 as World Competition Day (WCD).

We are entering the **12th year** of this journey and are grateful to have received support from several stakeholders on our path.

The ongoing COVID-19 crisis has had an unprecedented socio-economic adverse effect worldwide, more severely in the Global South. The pandemic has vividly exposed and enhanced existing economic inequalities within and between countries mitigating the gains from globalisation. But as it is said, the worst crisis also presents the best opportunities. There is, thus, an opportunity to craft a development paradigm that results in a resilient and inclusive economy. In the current socio-economic scenario, if competition policies are appropriately designed and effectively implemented, they can supplement other efforts in achieving an inclusive and resilient economy.

Competition Policy for an Inclusive and Resilient Economy

Growing market power and concentration is perhaps the most significant challenge inhibiting economic inclusion. Here competition policy can be the most helpful tool.

It has been observed that during the pandemic, big have become bigger while small businesses have suffered the most. The pandemic induced the necessity of digitalisation of businesses. This includes e-commerce as an essential tool for

economic recovery and inclusivity. To achieve an inclusive digital economy, several identified competition concerns in the digital space would have to be dealt with.

The growing market power and concentration have also brought forward the importance of dealing with 'buyer power' under competition law and policy. This is particularly important from labour and farmer welfare perspectives.

Further, equitable worldwide access to COVID-19 vaccines is necessary for economic recovery. The age-old debate on 'Intellectual Property and Access to Health' has also got revived. Competition policy can play a vital role in enhancing access to healthcare.

Last but not least, competition forums would need to enhance their advocacy efforts to retard the growing momentum of trade protectionism in the guise of the contagious 'nation first' syndrome. At the same time, it is also pertinent to deliberate on how multilateralism could be used as a building block for an inclusive economy, learning from its experience and growing dissatisfactions against it.

How can you contribute?

CUTS International suggests a few tools or methods, which could be adopted for celebrating the WCD. These comprise: organising webinars; preparing advocacy materials like pamphlets and posters; publishing newspaper articles and press releases; and undertaking social media campaigns, short videos, etc.

Alternatively, countries and competition authorities are free to choose their own themes and modes to celebrate WCD. The goal is to spread awareness among citizens regarding the benefits of a competitive market structure and the harmful effects of anticompetitive practices both at a national and international level.

CUTS would appreciate if you could intimate us of your respective activities on this occasion.