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**Ministry of Foreign
Affairs, Commerce
& Trade**

News Release

INAUGURATION OF THE CARICOM COMPETITION COMMISSION

January 22nd, 2008:

The CARICOM Competition Commission, an integral part of the CARICOM Single Market and Economy, was inaugurated last Friday (January 18th, 2008) in Paramaribo, Suriname.

The Commission was established by Article 171 of the Revised Treaty of Chaguaramas, and is geared at ensuring that the benefits expected in the establishment of the CSME are not frustrated by any anti-competitive business conduct among national or non-national competitors.

Its tasks include the promotion and maintenance of competition and enhancement of economic efficiency in production, trade and commerce; the promotion of consumer welfare and protection of consumer interests.

The need for the Commission arose during discussions leading up to the Revised Treaty of Chaguaramas, for a competition policy to help regulate the operations of the CSME, and to prevent benefits expected from liberalisation and integration from being diminished.

Dr. Kusha Haraksingh of Trinidad and Tobago will head the seven-member Commission as its Chairman.

Director of Trade, Mr. Clarence Harry, represented St. Vincent and the Grenadines at the launching ceremony in Suriname, the headquarters of the Commission.

For Immediate Release
