

Press Release

World Competition Day commemorated in India

New Delhi: With a theme of efficient public procurement system and competition issues, the word competition day was celebrated here. Emphasising on efficient and competitive procurement systems, the theme talk highlighted as to how competitive procurement systems will help in getting value for money and can be of immense benefit for the government and public authorities.

Consumer Unity and Trust Society (CUTS) and CUTS Institute for Regulation & Competition (CIRC) organised a theme talk and a panel discussion. The event witnessed the participation of academicians, representative from Competition Commission of India, legal professionals, non-government and consumer organisations, industry representatives and students. Motivated by the interest and support of many competition agencies and other stakeholders to the cause, the International Network of Civil Society Organisations on Competition (INCSOC) announced the first World Competition Day on 5th December 2010.

Way back in 1980, on December 5th the UN Set of Multilaterally Agreed Equitable Principles and Rules for the Control of Restrictive Business Practices came into being. Although there are no multilateral rules on competition law, world over countries have seen tremendous rise in adoption of competition law. There are about 130 countries in world having a competition law regime in one or other form.

While focusing on the role of intellectual property, the panel discussion touched upon various factors required in enabling an innovation economy. The panel also deliberated the practical difficulties in regulation of high technology sector. Further the role of technology standards in enabling and empowering consumers and citizens was highlighted.

Discussing the recent efforts of the government in introducing some major initiatives such as Make in India, Start-up initiative, Ease of Doing Business, Mudra Bank and Atal Innovation Mission, the panel concluded that multipronged but comprehensive policy is required to promote manufacturing and design in India. Adequate protection of intellectual property needs to be there so that investment in innovation and Research & development escalates in the economy. There is competition for innovation in the world economy and India cannot afford ignore this if it has to take lead in the global economy.

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