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AFTER a wait of more than 10 years, the Competition or Fair Trade Act is to be tabled for its first reading at next month's Parliament session.

The Fair Trade Act is based on the premise that competition drives companies to be more efficient and offer a greater choice of products and services at lower prices, thus benefiting consumers.

The Act is necessary to enhance the competition culture and to shape the competitive forces in the economy to ensure that they enhance both development and consumer welfare.

We need both the Fair Trade Act and a stronger Consumer Protection Law for better protection and welfare of consumers.

The Act achieves this indirectly through monitoring and maintaining competition in the market, while the consumer protection law does so directly without reference to the effects of competition.

Through the Fair Trade Act, deregulation and trade liberalisation, there will be greater opportunities for entrepreneurs in the economy to compete on a level-playing field.

To create a truly healthy competition culture in the country and for the competition law to be truly effective, consumers have to be aware of their rights and have to be active in demanding them.

Source: [#http://www.nst.com.my/Current_News/NST/articles/19fair/Article/index_html #](http://www.nst.com.my/Current_News/NST/articles/19fair/Article/index_html)