



MEDIA RELEASE

TTFTC Hosts Virtual Meeting with Stakeholders in the Hardware Business

5th August 2021:

The Trinidad and Tobago Fair Trading Commission (TTFTC) as part of its continuing efforts to promote a greater understanding of its work as well as to provide valuable information and explore the intricacies of the Fair Trading Act (FTA), recently hosted a virtual meeting with stakeholders in the Hardware sector in Trinidad and Tobago.

The TTFTC's Chairman, Dr. Ronald Ramkissoon in his opening remarks to participants indicated that the overall purpose of the meeting was to ensure that fair competition does not discriminate against or disadvantages hardwares in Trinidad and Tobago and that the TTFTC is committed to assisting in the promotion and maintenance of fair competition in the local economy with the objective being to foster growth, employment and overall better business practices.

Dr. Ramkissoon also highlighted the challenges to local competitiveness and noted the contribution of hardwares to construction and to the sustainable development. He also illustrated how healthy competition can benefit both consumers and those in the hardware sector alike.

The TTFTC's Executive Director, Mr Bevan Narinesingh then delivered a comprehensive presentation on the role, powers and functions of the TTFTC, the importance of competition, the key provisions of the FTA, anti-competitive issues in the construction industry, the measures and practices that will help mitigate competition law risk in companies as well as general dos and don'ts to ensure compliance with the FTA.

Persons in attendance included representatives of local hardwares, the Consumer Affairs Division, Ministry of Trade and Industry, and the Trinidad & Tobago Bureau of Standards.

Arising out of concerns highlighted in the meeting such as increases in the prices of imported items, the shortage of foreign exchange to import goods, cancellation of contracts etc., the Commission wishes to assure the public that it will remain vigilant in monitoring, investigating and identifying any potential breaches of the FTA which may have the effect of harming competition within the construction industry in Trinidad and Tobago.,

Any inquiries or concerns, should be directed to the Executive Director of the Commission, Mr. Bevan Narinesingh, using the contact information provided below. Any information provided to the Commission will be regarded as confidential in accordance with Section 51 of the FTA.



Contact Us

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