



MEDIA RELEASE

01st May, 2023

FTC Hosts Media Launch of the Guide to the Fair Trading Act

The Fair Trading Commission (“the Commission”) in conjunction with the Inter-American Development Bank (“IDB”) hosted a Media Launch on the Guide to the Fair Trading Act (“FTA”) on Friday 28th April, 2023.

Dr. Ronald Ramkissoon, Chairman of the Commission in his Opening Remarks emphasized its commitment to shaping and enforcing local competition law and policy. He also highlighted the robust advocacy work of the Commission notably, its developing of Merger Guidelines and the Guide to the FTA with the objective being to encourage a competitive environment for economic activities in Trinidad and Tobago.

Dr. Ramkissoon further emphasized the Commission’s duties pursuant to Section 5 of the FTA as it relates to its mandate to make available to persons engaged in business as well as consumers, general information with respect to their rights and obligations under the FTA. He stated that the intention of the Guide to the FTA is to provide a greater understanding of the provisions of the FTA in a simplified and practical manner which will enable stakeholders to be made aware of their responsibilities under the Act.

In delivering remarks on behalf of the Ministry of Trade and Industry, Mr. Randall Karim, Deputy Permanent Secretary recognized the work of the Commission and its mandate in protecting consumers including its working relationship with other sector regulators and reinforced the Ministry’s support of the work of the Commission.

Mr. Sergio Rios, Chief of Operations, Country Office of Trinidad and Tobago, Inter -American Development Bank (IDB) also delivered remarks on the significance of Competition Law and Policy, its role in protecting competitors and consumers and the IDB’s role in advocating for stronger competition markets worldwide.

Mr. Bevan Narinesingh, Executive Director of the Commission subsequently delivered a presentation on the Guide to the Fair Trading Act which dealt with the work of the Commission, the importance of Competition Law and Policy, the importance of guides to Competition Legislation and the preparation process of the Guide as well as its key provisions.

There were also remarks provided by Dr. Mario Umaña, Lead Trade and Competition Specialist, Trade and Investment Division, Inter-American Development Bank who discussed the importance of competition in providing increased productivity and growth.

Questions posed on the provisions in the FTA and the work of the Commission by representatives of the Trinidad And Tobago Manufacturers' Association (TTMA) and the University of the West Indies (UWI) were addressed at the event.

Other stakeholders in attendance included representatives of The American Chamber of Commerce of Trinidad and Tobago (AMCHAM), the Trinidad And Tobago Manufacturers' Association (TTMA), the Ministry of Trade and Industry Consumer Affairs Division (CAD), the Trinidad & Tobago Chamber of Industry and Commerce, The Tobago Business Chamber, the Tobago House of Assembly (THA) and the Confederation of Regional Business Chambers (CRBC) as well as members of the Media.



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