

16 January 2008

Suriname

**All set for launch of CARICOM competition commission**

All set for launch of CARICOM competition commission

Wednesday, January 16, 2008

By Ivan Cairo, Correspondent at Caribbean Net News Suriname

GEORGETOWN, Guyana: Plans are well advanced for the inauguration ceremony of the Caribbean Community's (CARICOM) Competition Commission, including the swearing in of the commissioners, which takes place on Friday in Paramaribo, Suriname.

The gala ceremony will be aired live via television throughout the Community and high level representatives are expected from the Member States of the Community.

The Commission is an integral part of the operations of the CARICOM Single Market and Economy (CSME) and is established under Article 171 of the Revised Treaty of Chaguaramas. The Conference of Heads of Government of the Caribbean Community agreed at its 10th Special Meeting of the Conference in November 2004 in Port of Spain, Trinidad and Tobago that the headquarters of the Commission would be in Suriname.

The need for the Commission arose out of the discussions among the framers of the Revised Treaty about the need for a Competition Policy to help regulate the operations of the CSME. This was to prevent attempts at preserving positions in national markets by frustrating competition both by national and non-national competitors, which could diminish the benefits expected from liberalisation and integration.

In order to avoid such occurrences, Chapter Eight of the Revised Treaty was negotiated to promote economic efficiency, competition and protection of consumers. The provisions of the chapter prohibit agreements, decisions and concerted practices and the abuse of dominant positions which are incompatible with the CSME. Although the Treaty provides for public and private monopolies, these are subject to the Rules on Competition.

The body set out in the Revised Treaty for enforcement of the Community Competition Rules is the Competition Commission. The seven-member Commission is appointed by the Regional Judicial and Legal Services Commission which will also appoint a Chairman from among the seven Commissioners. Their term of office is five years which can be renewed for a further period of not more than five years. Commissioners should, among other things, have expertise in commerce, finance, economics, law, competition policy and practice, international trade.

[Copyright 2008 National Law Center for Inter-American Free Trade](#)

[E-mail: natlaw@natlaw.com](mailto:natlaw@natlaw.com)