Singapore❖

Singapore was established as a British trading post in 1819, and became fully under the possession of the British in 1924. Singapore's population grew to around 80,000 by 1860 and it became a large exporter of rubber products. Singapore joined the Malaysian Federation in 1963, from which it separated in 1965. Singapore is a parliamentary republic and has a unicameral parliamentary system. Political authority rests with the Prime Minister and the Cabinet.

PROFILE	
Population:	5.184 million***
GDP (Current US$):	239.7 billion***
Per Capita Income: (Current US$)	42,930 (Atlas method)*** 59,380 (at PPP)***
Surface Area:	714.3 sq. km
Life Expectancy:	82 years***
Literacy (%):	96.1 (of ages 15 and above)***
HDI Rank:	26***

Sources:
- World Development Indicators Database,World Bank, 2012
- Human Development Report Statistics, UNDP, 2011
- Yearbook of Statistics, Singapore, 2012

(***) For the year 2011

Economy

Singapore's port became one of the largest in the world by the late 1800's, and it continues to play an important role in Singapore's economy. The port remains one of the world's largest in terms of shipping tonnage, and has facilities for entrepot trade.

Whilst Singapore's natural resources are limited, it has adopted a notably business-friendly approach, including offering tax incentives, to encourage foreign direct investment and to facilitate trade. Singapore's open, market-based, economy has been observed as one of the world's most competitive by the World Economic Forum. Singapore's strategic location has helped it remain an important global shipping hub, and has allowed it to develop as a regional hub for aviation and telecommunications.

The economy depends heavily on exports, particularly in machinery and equipment, pharmaceuticals and other chemicals. State-directed investments are also an important part of Singapore's economy.

Evolution of Competition Regime

The Competition Act (Cap. 50B) regulates anti-competitive activities in Singapore, and is enforced by the Competition Commission of Singapore ("CCS"). Six Regulations and two orders have been passed under this statute[1]. The CCS has also issued 13 sets of non-binding guidelines on the interpretation of the Competition Act and how the CCS will apply and enforce the prohibitions against anti-competitive activities under the Competition Act.

The Act was implemented in 3 phases:
- Phase 1: The provisions establishing the CCS came into force on 1 January 2005.
- Phase 2: The provisions dealing with anti-competitive agreements, decisions and practices; abuse of dominance; enforcement; appeal processes; and other miscellaneous provisions came into force on 1 January 2006.
- Phase 3: The provisions pertaining to mergers and acquisitions came into force on 1 July 2007.

The Competition Act contains three operative provisions that prohibit:

(a) Agreements that prevent, restrict or distort competition (the "Section 34 Prohibition");

(b) The abuse of a dominant position (the "Section 47 Prohibition"); and

(c) Mergers that have resulted, or may be expected to result, in a substantial lessening of competition (the "Section 54 Prohibition").

The Singapore Competition Act does not regulate misleading or unconscionable conduct, but there are separate statutes for fair trading and consumer protection[2].

❖ Paper Written (2006-07) internally by CUTS International & re-written (April 2013) by Cavinder Bull† & Scott Clements††.

The Section 34 Prohibition (Anticompetitive Agreements)
Agreements (whether formal or informal) between undertakings, decisions by associations of undertakings or concerted practices which have as their object or effect the prevention, restriction or distortion of competition within Singapore are prohibited under Section 34 Prohibition.

The "appreciable adverse effect on competition" test is used to determine if an agreement falls within the scope of the section 34 prohibition. While some agreements could possibly restrict the actions of rivals, they may not be prohibited if they do not result in an appreciable adverse effect on competition.

An agreement will generally have no appreciable adverse effect on competition if:

- the aggregate market share of the parties to the agreement does not exceed 20 percent in any of the relevant markets affected by the agreement where the agreement is made between competing undertakings (i.e., undertakings which are actual or potential competitors on any of the markets concerned);
- the market share of each of the parties to the agreement does not exceed 25 percent in any of the relevant markets affected by the agreement, where the agreement is made between non-competing undertakings (i.e., undertakings which are neither actual nor potential competitors in any of the markets concerned);
- in the case of an agreement between undertakings where each undertaking is a small or medium sized enterprise (SME)[3].

Agreements involving price-fixing, bid-rigging, market-sharing or output limitations are deemed to always have an appreciable adverse effect on competition, notwithstanding that the market shares of the parties are below the threshold levels set out above, and even if the parties to such agreements are SMEs.

An agreement that falls within the section 34 prohibition but has a net economic benefit will be excluded from the prohibition. An agreement is deemed to have net economic benefit if it contributes to improving production or distribution, or promoting technical or economic progress, but does not impose on the undertakings concerned restrictions which are not indispensable to the attainment of those objectives or afford the undertakings concerned the possibility of eliminating competition in respect of a substantial part of the goods or services in question.

Vertical agreements are excluded from the Section 34 Prohibition. Vertical agreements are defined as agreements entered into between 2 or more undertakings, each of which operates, for the purposes of the agreement, at a different level of the production or distribution chain, and relating to the conditions under which the parties may purchase, sell or resell certain products, other than such vertical agreement as the Minister may by order specify.

Singapore also has a leniency programme designed to incentivise participants of cartel activities to come clean and provide the CCS with evidence of the cartel activity. The first person or organisation to provide the CCS with evidence of the cartel activity, before any investigation has commenced, can receive full immunity from financial penalties. There is also a 'leniency plus' and 'leniency marker system' in place.

Box 1: Anticompetitive Agreements at a Glance

Number of enforcement decisions: 7 (2 of the infringement decisions were subject to multiple appeals to the Competition Appeal Board (CAB). The CAB upheld the CCS's liability findings, but reduced the financial penalties imposed).

Infringing conduct: price fixing (3 cases), collusive tendering (3 cases), exchange of price information (1 case).
Total penalties imposed: $3,129,480
Highest individual penalty: $518,167

On 9 January 2008, the CCS issued its first infringement decision finding that six pest control companies had colluded in relation to the supply of pest control chemicals on particular projects and had therefore infringed the Section 34 Prohibition. This collusive tendering resulted in artificial prices that were in essence manufactured, rather than the result of a true competitive process. The total penalty handed down by the CCS was S$262,759.66, with the individual fines ranging between S$4,332 to S$92,634.

Since issuing the above decision, the CCS has issued 6 further enforcement decisions relating to express bus services, electrical works services, modelling services, monthly salaries of domestic workers, ferry services, and motor vehicle tenders.

For further information on cases, see the CCS public register: http://www.ccs.gov.sg

The Section 47 Prohibition (Abuse of Dominance)
Any conduct on the part of one or more undertakings which amounts to the abuse of dominance in any market in Singapore is prohibited under the Section 47 Prohibition.

An undertaking will not be deemed dominant unless it has substantial market power. Dominance is determined by considering the extent to which there are constraints on an undertaking's ability to profitably sustain prices above competitive levels or to restrict output or quality below

Box 2: Abuse of Dominance at a Glance

Number of enforcement decisions: 1
Infringing conduct: Exclusive agreements giving rise to foreclosure effects
Penalty imposed: $989,000 (reduced on appeal to $769,000).

On 4 June 2010 the CCS issued its first and only abuse of dominance decision against SISTIC.com Pte Ltd ("SISTIC"). The decision held that SISTIC, being the largest ticketing service provider in Singapore and holding a 90% market share, had abused its dominant position by entering into a number of exclusive agreements with venue operators and event promoters (in particular with the Singapore Sports Council and The Esplanade Co. Ltd.). The CCS held that the agreements foreclosed competition from SISTIC's rivals, and ultimately imposed a financial penalty of $989,000.

SISTIC appealed against the CCS's decision on three grounds: (a) that it did not hold a dominant position within the relevant market despite its market share; (b) that its conduct was not abusive; and (c) in the alternative that the financial penalty should be reduced.

The Singapore Competition Appeal Board eventually upheld the CCS's decision on liability; however SISTIC succeeded in having its penalty reduced to $769,000.

For further information see: http://www.ccs.gov.sg

competitive levels. While the CCS has noted that market share, by itself, is not necessarily a reliable guide to market power, it will, as a starting point consider a market share above 60 percent as indicating that an undertaking is likely to be dominant in the relevant market.

The CCS considers an abuse of market power to have taken place when a dominant undertaking uses its market power to adversely impact competition in Singapore. Broad categories of conduct usually considered to constitute abusive conduct include predatory behaviour, discount schemes which have an exclusionary effect, price discrimination which harms competition, margin squeezes, vertical restraints and refusals to supply (including essential facilities) .

The Section 54 Prohibition (Mergers)

The Section 54 Prohibition prohibits mergers or anticipated mergers which substantially lessen competition or are likely to substantially lessen competition, within any Singapore market, where these do not result in net economic efficiencies.

A transaction constitutes a "merger" within the meaning of the Competition Act, if it consists of any of the following:

- two or more undertakings, previously independent of each other, merge;
- one or more persons or other undertakings acquire direct or indirect control of the whole or part of another undertaking; or
- an undertaking acquires the assets (including goodwill), or a substantial part of the assets of another undertaking, such that it is in a position to substantially replace the second undertaking, or the part of the business in which the second undertaking was engaged immediately before the acquisition.

Under the Competition Act, a joint venture is considered a "merger" if it: is jointly controlled by its parent companies; it operates in the market and performs all the functions of an economic entity operating in that market; and is intended to operate on a lasting basis.

The substantive test is whether or not the merger results or may be expected to result in a substantial lessening of competition. Not all mergers give rise to competition issues. The CCS recognises that most mergers are competitively neutral or even pro-competitive. Only mergers that substantially lessen competition and have no net economic efficiencies will infringe the Competition Act.

Box 3: Mergers at a Glance

Number of notified mergers: 39
Clearance decisions: 34
Notifications withdrawn: 2
Mergers declined: 0

Since the merger regime took effect on 1 July 2007, there have been 39 notified mergers to the CCS, 34 of which have been cleared 3 remain pending (and two notifications have been withdrawn). These mergers spanned many industries including manufacturing, electronic, food and beverage, transport, and healthcare, among others.

To date, the CCS has also not imposed at directions (either behavioural or structural) on the merging parties in relation to the mergers, save in so far as worldwide commitments made, such as by Thomson Corporation and Reuters Group PLC to the EC and US competition authorities in the context of their merger in 2008, were taken into account by the CCS and considered sufficient to alleviate any concerns in Singapore.

For further information see: http://www.ccs.gov.sg
Overview of notification and clearance procedures

It is not mandatory to notify agreements or conduct to the CCS for guidance or decision. It is the responsibility of the parties to ensure that their agreements or conduct comply with the Competition Act and assess the suitability of making a notification to the CCS for guidance or decision.

A notification for guidance or decision to the CCS should be made if there are serious concerns that the section 34 or 47 prohibition has been infringed.

CCS also adopts a voluntary notification system for mergers. This allows Parties to self-assess before deciding whether to notify to CCS. Merger parties are encouraged to notify the CCS should their merger situation meet/cross the thresholds set out below and/or they are of the view that the merger may raise competition concerns:

- the merged entity will have a market share of 40 percent or more; or
- the merged entity will have a market share of between 20 percent to 40 percent and the post-merger combined market share of the three largest firms is 70 percent or more.

CCS is unlikely to investigate a merger situation that only involves small companies, namely where the turnover in Singapore in the financial year preceding the transaction of each of the parties is below S$5 million and the combined worldwide turnover in the financial year preceding the transaction of all of the parties is below S$50 million.

In the event that the CCS issues a decision in relation to a notification that the infringement against the section 34, 47 or 54 prohibition is unlikely (i.e., a favourable decision), the CCS will take no further action in respect of the notified agreement, conduct or merger, save only in limited circumstances.

There is no specific procedure and timeframe for the review of notifications relating to the section 34 or 47 prohibitions. In relation to mergers, the CCS targets to issue decisions within 30 working days for simple matters, but may require up to an additional 120 working days in more complex situations.

Investigations by the CCS
The CCS' powers of investigation include:

- the power to require the production of specified documents and information;
- the power to enter premises for inspection;
- the power to enter premises without warrant; and
- the power to enter and search premises under warrant.

The CCS is also empowered to take pre-emptive action by imposing interim directions during the investigation.

There are no specific stages and timetable for investigations. The CCS will investigate based on the facts of each case, and if necessary, seek further information and the assistance of related parties, relevant third parties and/or the complainant(s).

Enforcement by the CCS
Where the CCS has made a decision that an agreement has infringed the section 34 or 47 prohibition, the CCS may give such directions as it considers appropriate to bring the infringement to end. These directions in particular may require the persons concerned to modify the agreement or conduct, or to terminate the agreement or to cease the conduct in question.

Where the CCS makes a decision that a merger has infringed or that an anticipated merger, if carried into effect, will infringe the section 54 prohibition, the CCS has available to it a wide range of remedial actions to prevent, remedy or mitigate the competition concerns raised by the merger. The CCS prefers structural remedies to behavioural ones, as they tend to address the competition concerns created by the merger more directly and require less monitoring.

In particular, the CCS has the ability to direct parties to *(inter alia)*:

- enter such legally-enforceable agreements as may be specified by the CCS and designed to prevent or lessen the anti-competitive effects which have arisen; and
- dispose of such operations, assets or shares of such undertaking in such manner as may be specified by the CCS.

The CCS may also impose a financial penalty for an infringement of any prohibition under the Act. The amount of penalty to be imposed is capped at 10 percent of the turnover of the business of the relevant parties in Singapore for each year of infringement, up to a maximum of 3 years. When setting out the amount of penalty, CCS will take into account factors such as the seriousness of the infringement, the relevant turnover of the infringing undertaking, the duration of the infringement, other relevant factors e.g. deterrent value; and any further aggravating or mitigating factors.

Private Rights of Action
Third parties who have suffered damages or losses directly as a result of a prohibited restrictive agreement or practice have a right of action in civil proceedings against the relevant undertaking.

This right of private action can only be exercised after the CCS has determined that an undertaking has infringed the prohibitions in the Competition Act and after the appeal process has been exhausted.

Appeals

An appeal against the decision of CCS can be made to the Competition Appeal Board (CAB), an independent specialist tribunal, within a specified time period. Further appeals may be made to the High Court, and thereafter to the Court of Appealbut only on a point of law arising from a decision of the CAB, or from any decision of the CAB as to the amount of a financial penalty.

Outreach and advocacy

CCS balances enforcement of the Competition Act with outreach and advocacy to effectively curb anti-competitive practices.

CCS uses a variety of innovative methods to reach out and educate its stakeholders about competition law in Singapore. These included, for example, the CCS Manga series, the Competitive Edge e-newsletter, CCS revamped website, e-learning tool on competition compliance, creative animation films and the use of social media (such as CCS Facebook and blog). The aim is to ensure competition messages can be easily understood by its target audience and are conveyed in a non-threatening manner.

CCS actively reaches out to the business community *via* trade associations and professional bodies to ensure wide but targeted reach. It also plays a role of leading advocate of pro-competition policy making within the public sector by actively engaging various regulatory agencies on competition-related matters through scheduled dialogue sessions and training programmes.

Sectors and sectoral regulation

The Competition Act does not apply to specific industries that are regulated by any written law, or code of practice issued under any written law, relating to competition that gives another regulatory authority jurisdiction in the matter. In general:

- the broadcast and print sectors are subject to competition regulation by the Media Development Authority of Singapore ***(MDA)*** under the Code of Practice for Market Conduct in the Provision of Mass Media Services, which came into force on 15 April 2003;
- the telecommunications sector is subject to competition regulation by the Info-communications Development Authority of Singapore ***(IDA)*** under the Code of Practice for Competition in the Provision of Telecommunications Services 2012
- the electricity and gas sectors are subject to competition regulation by the Energy Market Authority of Singapore ***(EMA)*** under the Electricity Act (Cap. 89A) and the Gas Act (Cap. 116A) respectively; and
- the postal services sector is subject to competition regulation by the IDA under the Postal Competition Code[4] and the Postal Services (Control of Designated Postal Licensees) Regulations 2012

Telecommunications Sector

Singapore's commercial importance as an international communications hub, and as a gateway to Asian consumers, is indisputable. For these reasons, despite its small population Singapore has become an important business and telecommunications services hub for the region. Singapore has one of the most modern telecommunication infrastructures in the world, with nation-wide broadband services connecting schools, offices etc.

The IDA, the local telecommunications regulator, puts in place policies and regulatory frameworks to ensure a competitive telecommunications market in Singapore. Since the liberalisation of the industry, there are now over 45 Facilities Based Operators (FBOs) and 970 Services Based Operators (SBO) in Singapore today. In 2000, there were 13 FBOs and 414 SBOs

The Singapore telecommunications industry was liberalised in phases, starting in 1992,with the corporatisation of Singapore Telecom (SingTel) the monopoly telephone service provider in Singapore then. In 1996, the Singapore Government advanced the expiry of SingTel's 15-year monopoly rights for basic telecoms by 7 years, from 2007 to 2000. In April 1997, a second mobile operator Mobile One (M1) was licensed. By May 1998, Star Hub was awarded the second basic telecom service license and was the third licensed mobile service operator to compete commercially from April 2000. The Singapore Government revoked SingTel's monopoly rights and awarded a new service provide rnamed Star Hub alicence to operate from April 1, 2000. In January 2000,the Government announced full liberalisation in April 2000.

Regarding competition within the industry, the regulator took a consultative approach to the development of the Telecom Competition Code, which it introduced in 2000, with the most recent revision in 2012, consistent with recent amendments made to the Telecommunications Act[4].

Media Sector

The evolution of competition in the media sector started in 1994 when the operations arm of the Singapore Broadcasting Corporation (SBC) was corporatised, and the Singapore Broadcasting Authority (SBA) was established to function as a regulator, promoter and developer for the media industry.

In 2000, the Government announced the partial liberalisation of Singapore's print and free-to-air (FTA) broadcast markets. In March 2001, Singapore Press Holdings (SPH), the dominant licensee in Singapore's newspaper publishing services industry, was granted a FTA TV broadcasting licence through its newly formed subsidiary - SPH Media Works (Media Works), and started offering two FTA TV channels, there by competing against the incumbent FTA TV broadcaster, Media Corporation of Singapore Pte Ltd (Media Corp). During the same period, Media Corp Press Ltd was granted a newspaper licence to operate a daily newspaper.

However, in September 2004, MediaCorp and SPH decided to merge their mass-market television operations in a rationalisation move to stem losses and enhance shareholder value. The consolidation resulted in a new holding company – Media Corp TV Holdings Pte Ltd – 80% owned by Media Corp and 20% owned by SPH respectively. With that, Media Corp once again became a monopoly in the FTA TV market.

By introducing limited competition, Singapore sought to foster investment in, and the development of, the Mass Media Service sector, in order to ensure the availability of a comprehensive range of quality Mass Media Services in Singapore. However, the SBA so on realized that, in order to yield the expected gains of competition, it is necessary to adopt a Code of Practice that will clearly specify the rights and obligations of Regulated Persons, and certain other entities, participating in the Mass Media Services markets.

In 2003, the SBA, the Films & Publication Department (FPD)and the Singapore Film Commission (SFC),were merged to form the Media Development Authority(MDA). Various initiatives, developments and standards for television, film, Music, radio, publishing video games and digital media are now handled by the MDA.The organisation makes its guidelines clear and consistent, across all aspects of the media, so as to create a pro-business environment.

The MDA, over a period of time, has also put in place a number of laws and policies to ensure the regulation of this sector. Currently, MDA administers the following six Acts:

- MDA Act;
- Broadcasting Act;
- Films Act;
- Newspaper and Printing Presses Act;
- Undesirable Publications Act; and
- Public Entertainments and Meetings Act.

The MDA also introduced the Code of Practice for Market Conduct in the Provision of Mass Media Services (MMCC), with the aim to fulfill the following objectives in Singapore's media industry:

a) enable and maintain fair market conduct and effective competition;
b) ensure the availability of a comprehensive range of quality media services ;
c) encourage industry self-regulation;
d) foster further investment in, and the development of the media industry; and
e) safeguard public interest.

The MDA regularly reviews the MMCC to ensure the effective attainment of the MDA's goals.

In March 2010, MDA introduced the cross-carriage measure (the "Measure") to rectify the high degree of content fragmentation in the Singapore pay TV market, and shift the focus of competition from an exclusivity-centric strategy to other aspects such as service differentiation and competitive packaging. The Measure requires pay TV retailers who acquire exclusive programming content on or after 12 March 2010 to make available the same content to subscribers over other qualified pay TV platforms. The contractual relationship remains between the pay TV retailer with the exclusive rights and the consumer. The other pay TV retailer is only required to provide its platform to cross-carry the content to the consumer.

In November 2011, the MDA issued the Guidelines on Maximum Contract Term and Early Termination Charges for pay TV Services Offered to Consumers, which aims to increase competition between Pay TV retailers by making it easier for consumers to switch between them.

In 2012, the MDA reviewed the anti-siphoning list to ensure its continued relevance to consumers and the industry. The list comprises programmes of national significance and public interest, to which pay TV retailers are restricted from obtaining certain exclusive rights.

The MDA has also committed to a triennial review of the MMCC and the most recent triennial review would be in 2013.

Power Sector

The deregulation of the power sector in Singapore began in1995, with the corporatisation of the electricity undertakings of the Public Utilities Board (PUB). The vertically integrated electricity industry was restructured in1995, to introduce competition in electricity generation and supply. Two power generation companies (Power Senoko Ltd and Power Seraya Ltd), a transmission and distribution (T&D) company (Power Grid Ltd), and a supply company (Power Supply Ltd) were formed under Singapore Power Ltd. The third power-generation company, Tuas Power, took over the development and operation of the Tuas Power Station.

On April 1, 1998, the Singapore Electricity Pool (SEP) Commenced operations to facilitate the trading of wholesale electricity which in effect introduced competition into the wholesale electricity market. Under the SEP, the power generation companies had to compete to sell electricity through the SEP as whole sale electricity was purchased at competitive prices for resale at the retail level.

In 1999, the Singapore Government reviewed the electricity industry structure, with the view to further enhance efficiency through competition in electricity generation and retail, whilst ensuring reliability and security of supply. Acting on the findings of the review, the Government launched the following initiatives, in March 2000, to further deregulate the electricity industry:

• *Competition in Power Generation*
Generation companies will be kept separate from Power Grid Ltd, the grid operator, to ensure a level playing field.

• *Competitionin Retail*
Full retail competition for large industrial and Commercial consumers was introduced in April 01, 2001; retail competition for smaller consumers will be introduced later.

• *Formation of an Independent System Operator*
An independent market and system operator (ISO) will be established by separating the system and market operator functions currently within Power Grid. This is to make system and market operations more transparent to industry players. The ISO will be formed as part of PUB. Power Grid will only be the grid owner.

• *Electricity Transmission & Distribution (T&D)* Power Grid's electricity T&D business is a natural monopoly. Power Grid will be subjected to a performance-based regulatory regime.

In March 2001, the Electricity Act was enacted with the main purpose of providing for '… a competitive market framework for the electricity industry and provide for the safety, technical and economic regulation of the generation, transmission, supply and use of electricity'. Subsequently, the Energy Markets Authority (EMA) was created in April 2001, to act as a regulator and competition authority of electricity and gas industries and also to introduce a level playing field for industry players.

In 2003, the National Electricity Markets Singapore (NEMS) was established to facilitate trading of both the wholesale and retail electricity market, and was in effect a progression from the SEP trading model. The retail electricity market in Singapore is a partially liberalised market with certain consumer groups being subjected to regulated tariffs, although these tariffs are expected to be removed in the implementation of the final phase of liberalising Singapore's electricity retail market. Additionally, the following has been issued by the EMA under the Electricity Act such as the Singapore Electricity Market Rules, the electricity licenses and the codes of practice, to regulate and consolidate participants' rights and obligations in the wholesale and retail electricity markets.

The Gas Act, enacted on the same date as the Electricity Act, is similar in scope as the Electricity Act, applicable to the gas industry. Under the Gas Act and its related codes of practice, the monopolistic business of gas transportation was unbundled from the competitive business of gas import and retail, with effect from 15 September 2008. As part of the Singapore Government's energy security policy, the Singapore Government decided to diversify its gas supply portfolio to include importation of LNG in addition to traditional piped gas imported from Malaysia and Indonesia.

Currently, the Singapore Government is promoting energy efficiency and enacted the Energy Conservation Act in May 2012.

Consumer Protection

Some of Singapore's sector specific laws contain an element of consumer protection. Electricity and Gas consumers are protected in so far as:

(a) the prices charged and other terms for the supply of electricity;
(b) the reliability, availability and continuity of supply of electricity; and
(c) the quality of electricity services provided.

Some other general pieces of legislation that protect consumer interests are:

(a) the Consumer Protection (Fair Trading) Act (Cap. 52A);
(b) the Consumer Protection (Trade Descriptions and Safety Requirements) Act (Cap. 53);
(c) Hire-Purchase Act and Hire-Purchase (Amendment Act) 2004 (Cap. 125);
(d) Multi-level Marketing and Pyramid Selling (Prohibition) Act (Cap. 190); and
(e) the Sale of Goods Act (Cap. 393).

Amendments were made to the Consumer Protection (Fair Trading) Act, Hire Purchase Act and Road Traffic Act in 2012 to provide more options in terms of recourse for both consumers and retailers through additional remedies, such as repair and replacement, and provide greater clarity on the burden of proof for defective goods.

Concluding Observations and Future Scenario

Competition law in Singapore plays an important role in Singapore's economic environment, and it is likely that the enforcement activity of the CCS will only increase in the next few years. The ASEAN wide initiatives to introduce a regionally integrated single market and production base with a free flow of goods, services, investments and skilled labour by 2015 will only serve to provide further impetus to competition law enforcement in Singapore and the region.

Endnotes

1 Competition Regulations 2007; Competition (Notification) Regulations; Competition (Transitional Provisions for Section 34 Prohibition) Regulations; Competition (Fees) 2007 Regulations; Competition (Composition of Offences) Regulations; Competition (Appeals) Regulations; Competition (Financial Penalties) Order 2007; and Competition (Block Exemption for Liner Shipping Agreements) Order 2006.

2 The main statutes are (1) the Consumer Protection (Fair Trading) Act (Cap. 52A), (2) the Consumer Protection (Trade Descriptions and Safety Requirements) Act (Cap. 53), (3) Hire-Purchase Act and Hire-Purchase (Amendment Act) 2004 (Cap. 125), (4) Multi-level Marketing and Pyramid Selling (Prohibition) Act (Cap. 190) and (5) the Sale of Goods Act (Cap. 393).

3 SMEs in Singapore are defined as follows: Businesses with annual sales turnover of not more than SGD100 million or employing no more than 200 staff.

4 http://www.ida.gov.sg/Policies-and-Regulations/Industry-and-Licensees/Competition-Management/Telecom-Competition-Code.aspx#.UQY0Nx1O9TI

† ***Cavinder Bull S.C.*** *handles complex litigation including competition law matters at Drew & Napier LLC where he has represented various clients in investigations by competition law authorities both in Singapore and overseas. Cavinder previously practiced antitrust law in New York, working on cases like the Microsoft antitrust litigation and obtaining US Department of Justice approval for the merger between Grand Metropolitan and Guinness. Cavinder graduated from Oxford University with First Class Honours and has a Masters in Law from Harvard Law School.*

†† ***Scott Clements*** *is a competition law specialist in Drew & Napier's corporate and litigation departments. Scott has extensive experience handling a wide range of competition matters and compliance, including mergers and acquisitions, anti-competitive arrangements, and potential abuses of dominance, across both contentious and non-contentious matters. Scott has assisted on appeals, to the Competition Appeal Board, of Competition Commission of Singapore decisions.*

Scott graduated from Victoria University in Wellington, New Zealand, and completed his Post Graduate Diploma in Economics for Competition Law through Kings College, London.