Officials Agree: Competition Law Is Just Good Business

BY RAY KIMMONG

Government officials, donors and the private sector plan to have a Competition Law in place by 2006, Commerce Ministry Secretary of State Soe Than said recently at a roundtable meeting to discuss the new legislation.

“I think the Competition Law is important for business and society,” Ms. Than said, adding that it is also necessary for Cambodia to adopt the law according to the terms of its accession to the World Trade Organization.

Cambodia formally acceded to the WTO in October 2001. A Competition Law would seek to establish a framework for fair, transparent economic competition in Cambodia and to eliminate monopolies, price fixing, bid rigging and other unfair business practices, according to a draft of the law presented by European Commission consultant Geoffrey Sarnon.

Rigging competition practices affect a wide range of industries in particular electricity, telecommunications and banking—according to data released last week by the Economic Institute of Cambodia.

“I have learned that even the big slaughtering business in Bolivia is monopolized,” Ms. Than said at the roundtable meeting, adding that she was also concerned by allegations of price fixing by gasoline sellers. She did not, however, name any suspected price fixers by name.

“The price of gasoline in the market today is not free. They are being controlled by the government,” she said.

“Explanation of the law to the public is even more important than law enforcement because if the enforcement people don’t even understand their own law.”

—VAN SOT BENG, COMC PRESIDENT

Economist Kang Chanarith, executive director of the Cambodian Institute of Development Study, said he thought the proposed Competition Law was a good idea but cautioned that the competent commercial court would also be necessary to enforce it.

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The Khodorkovsky case, Lebedev’s trial were both the latest in a string of trials that have sent a chilling signal to the West about Russia’s treatment of its citizens. The trials have been seen by some as a warning to other businesspeople who might consider doing business in Russia.

The trial of Khodorkovsky was underway at a courtroom in Moscow. A former chief executive officer of Russian oil giant Yukos, Mikhail Khodorkovsky stands behind bars at a courtroom in Moscow. A court declared Khodorkovsky guilty of an armful of charges and sentenced him to six years in prison minus time already served.

Lalit derecho justice

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This story is also published in a newspaper.

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