

Home

CHINA SECURITIES JOURNAL

Finance

Electronic newspaper | ipadEdition | iphoneEdition |

Opinion

Markets

SEARCH

Home > Economy/Industry

Economy

Calls for single anti-monopoly agency

Companies

BY | FROM | 2007-12-14 09:19

A unified and independent agency is needed to ensure the successful implementation of the Anti-Monopoly Law, which is scheduled to come into effect next August, experts have said.

The law, adopted by the Standing Committee of the National People's Congress on August 30, after 13 years of revisions, proposes a special Anti-Monopoly Commission be set up under the State Council to organize, coordinate and guide anti-monopoly work.

The law will include targeting abuse of market-dominant positions and administrative power that excludes or restricts competition.

The central government will be able to authorize certain agencies in anti-monopoly enforcement, the law states, without specifying which agencies they are.

Speaking at the International Symposium on Anti-monopoly Enforcement yesterday in Beijing, Wang Jiafu, an expert in law at the Chinese Academy of Social Sciences, said: "The situation (of several ministries participating in the law enforcement) will be loose there should be a unified, effective and authoritative agency to ensure maximum effect."

He said the ministry responsible for anti-monopoly law enforcement should be a "neutral" one that has no interests or involvement with businesses.

"It should also have much experience in handling unfair competition and anti-monopoly practices," he said.

Currently, at least three ministries, including the National Development and Reform Commission, the State Administration of Industry and Commerce and Ministry of Commerce, are involved in handling monopolies disputes.

Wang Xiaoye, a law expert who was involved in drafting the Anti-Monopoly Law, said: "A powerful, unified agency is needed to enforce the law against powerful government organs that might abuse their administrative power to ensure State enterprises have a monopoly in communications and power sectors."

Foreign countries have adopted various models for law enforcement, with either parallel antimonopoly ministries or a single and unified one to handle the issue, he said.

A unified agency will be more swift and effective in enforcement, but those models involving more than one agency might cover a wider range of the market, he said.

However, experts have also said that China has accumulated experience in anti-monopoly law enforcement with the Anti-Unfair Competition Law, which has been in effect since 1993.

Figures show that industry and commerce authorities at all levels have investigated about 7,000 cases of possible monopolies, involving companies in the water, electricity, gas, postal service, banking and tobacco sectors.

NASDAQ OME-Globe Newswire

Vascular Solutions Acquires Venture(R) Catheter From St. Jude Medical

SS&C Launches New Brand

Adept Technology to Demonstrate Robotic Packaging Solutions at Major Chinese Trade Show

SoloPower's Second Generation Flexible Modules Certified to UL and IEC Standards

Markets

Asian shares ease after recent gain, dollar up

Zuckerberg admits Facebook stock 'painful' to watch

Employee stock ownership plan to be released at "proper time": regulator

U.S. crude rises amid reserves release talks

Overseas Media Headlines

Washington Post

Smartphone payment space packed with competition

MCX and Square are competing with tens of other alternative payment methods —such as Google Wallet,Intuit, LevelUp and PayPal Here — all vying to be the new digital wallet

USA TODAY

Apps now key to small-business savings

Theater design consultant Joshua Allen doesn't routinely travel the country with a laptop for work anymore. The Apple iPad has become Allen's go-to traveling companion. "At first I was hesitant," he says. But then, "M...

NEW YORK TIMES

In Apple's Patent Case, Tech Shifts May Follow

This week, nine jurors are expected to hunker down in a federal courthouse here to decide a case that could change how the world's smartphones and tablet computers look and work

S&P Indices Market Attributes



The tortoise or the hare? It was another week (actually four days, as this is being closed a day short, on Thursday) of low-key trades, no leadership and minor actions.

Howard Silverblatt minor gai...

Hassan Qaqaya, head of the Competition Law and Consumer Policy Branch of the United Nations Conference on Trade and Development, said: "The Anti-Monopoly Law is a great development and will help the Chinese economy adjust to current situations and benefit from globalization and trade."

He said the challenges for China are mainly to do with the level of implementation.

Meanwhile, foreign acquisitions of Chinese companies will also be subject to stringent new checks intended to protect national economic security.

"China will balance its situation with World Trade Organization requirements while implementing the law," Zhong Youping, vice-minister of the State Administration for Industry and Commerce, said yesterday.(China Daily)

Related News			

| About CSJ | About US | Contact US |
Copyright 2012 China Securities Journal. All Rights Reserved