



OFFICE OF THE MINISTER FOR TREASURY

MEDIA RELEASE

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Treasurer Hon. Patrick Pruaitch CMG, MP media statement on review to improve 'consumer protection and competition environment for Papua New Guinea'

The Treasurer, the Hon Patrick Pruaitch today announced the release of two papers by the Consumer and Competition Framework Review team.

The papers are entitled 'Consumer Protection and Fair Trading' and 'Regulated Industries' and are available on the Review's website at <http://www.ccfreview.info/>. Another paper released in July 2015 on 'Consumer Protection and the Economic Empowerment of Women' is also available on the website.

In announcing the release of the papers, the Treasurer said that the Consumer and Competition Framework Review is part of the Government's ambitious reform agenda which will continue throughout 2016.

The Treasurer said that the issues papers seek views of stakeholders on various issues. He explained that such views would help the Government to better understand the challenges and concerns confronting both businesses and consumers. He encouraged stakeholders to read the papers and to provide any comments they may have on the various issues raised.

The Treasurer explained that the review is part of the Government's plan to ensure that PNG has a strong regulator which has the tools to enforce the competition and consumer protection law so that markets operate competitively, and ethical traders, small businesses and consumers are not treated unfairly, misled or deceived.

The treasurer said that the review together with the Financial Sector Services review which he launched in July 2015 and significant transparency and governance reforms currently being implemented, will arm the Government with a program for reform that will improve the environment for PNG businesses both private and public into the future.

The Treasurer emphasised that the Government remains committed to developing an environment that is conducive to private sector development, including through encouraging innovation and support competitive markets.

Comments on the two issues papers are due by 16th May 2016. Following consideration of all the submissions a draft report will be released for comment.

It is expected that the review will be finalised by mid-2016


Hon. Patrick Pruaitch, CMG, MP
Minister for Treasury