

Conducive climate vital to attract investment: Dr Wilson

RECORDER REPORT

KARACHI: The speakers highlighted the importance of a conducive climate to attract foreign and local investment, at a seminar held on Tuesday.

A day-long seminar on the topic of "Role of competition in improving investment climate" was organized by Competition Commission of Pakistan (CCP).

Dr. Joseph Wilson, Chairman CCP, in his opening remarks said that a stable economic climate, a reliable business environment, and an orderly system of law and contract enforcement provide an important milieu for innovation and competition to thrive.

"If you're an investor, willing to invest globally, you would eventually going to realize that the most competitive markets all around the world are the ones that consistently



KARACHI: Former chairman Competition Commission of Pakistan (CCP) Khalid Mirza and Chairman Dr Joseph Wilson speaking at a seminar on 'Role of Competition in Improving Investment Climate,' here on Tuesday.—Recorder photo

reward investors", he said.

He quoted the latest Global Competitiveness Report that ranks Pakistan as the 133rd most competitive country, a drop of 9 places since the previous ranking. The purpose of

this seminar is to discuss ways and means to improve the international standing of Pakistan on world economic map, he said.

Dr. Wilson said that economics and competition literature talk about the behavior of mar-

ket players, buyers and sellers; the elements of cartelization; possibility of a refusal to deal on unnecessary grounds; the possibility of rent-seeking by a monopolist or dominant players. "This literature never

envisaged the entirely different meaning of "rent-seeking" going on in this city (Karachi) by players who are neither buyers nor sellers, and whose actions hinder – even hurt – small and medium enterprises", he added.

Wilson said that benefits of competitive markets are globally recognized. i.e., efficient allocation of resources resulting in innovation, better products, more choice, and most importantly, prices which are reasonable. These are important factors for consumer welfare, poverty reduction, and economic growth, he added.

Addressing the inaugural session, Khalid Mirza, former Chairman, said that role of competition and rivalry between economic agents is central to the functioning of the market which is perhaps a most significant aspect of the investment climate.

A social investment climate is characterized by a robust economy and financial stability. "To achieve all this, there are four fundamental elements including maintenance of macroeconomic stability; building efficacious financial institutions; compliance with recognized governance norms; and putting in place capable, fully empowered, independent regulators/competition enforcers," Mr. Mirza said.

Following the inaugural session, three sessions were held on the nexus between competitive markets and investment; factors hampering investment climate and competition and investment, cross-cutting issues within the WTO framework.

These sessions were addressed by Julien Chaisse, Associate Professor Chinese University of Hong Kong, Khalid Mirza, Dr. Joseph

Wilson, Mueen Batlay, Saad Amanullah Khan, CEO Gillette Pakistan, Dr. Muhammad Saleem, Director General Pakistan Telecommunication Authority, Dr. Zafar Mahmood, Professor of Social Sciences & Humanities, and Dr. Manzoor Ahmad, USAid Trade Project.

The speakers stressed on the need to promote competition in order to create a healthy environment for attracting investment. Effective competition policies foster economic welfare through creating a level playing field, they said.

It was emphasized that successful implementation of competition policy results in elimination of anti-competitive practices Foreign Direct Investment (FDI) has beneficial impact on the economy of a host country in terms of enterprise development, technology transfer, employment and competition.

BUSINESS



” Wilson: Economic literature never envisaged the entirely different form of rent-seeking going on in Karachi

Dr Joseph Wilson, Chairman of the Competition Commission of Pakistan speaking on the undocumented nature of rent-seeking at a seminar on the “Role of competition in improving investment climate”

Importance of competition to improve investment climate highlighted

STAFF REPORTER

ISLAMABAD—The Competition Commission of Pakistan (CCP) held a day-long seminar on the “Role of Competition in Improving Investment Climate” in Karachi today in which the speakers highlighted the importance of a healthy competitive environment for creating a conducive climate for boosting foreign and local investment. Dr. Joseph Wilson, the Chairman Competition Commission of Pakistan, in his opening remarks said that a stable economic climate, a reliable business environment, and an orderly system of law and

contract enforcement provide an important milieu for innovation and competition to thrive.

“If you’re an investor willing to invest globally, you would eventually going to realize that the most competitive markets all around the world are the ones that consistently reward investors,” the Chairman said. The Chairman Wilson quoted the latest Global Competitiveness Report that ranks Pakistan as the 133rd most competitive country, a drop of 9 places since the previous ranking. The purpose of this seminar is to discuss ways and means to improve the international standing of Pa-

kistan on world economic map, he said.

Dr. Wilson said that economics and competition literature talk about the behavior of market players i.e., buyers and sellers; the elements of cartelization; possibility of a refusal to deal on unnecessary grounds; the possibility of rent-seeking by a monopolist or dominant players. “This literature never envisaged the entirely different meaning of “rent-seeking” going on in this city (Karachi) by players who are neither buyers nor sellers, and whose actions hinder – even hurt – small and medium enterprises.”

The CCP Chairman said

that the benefits of competitive markets are globally recognized. i.e., efficient allocation of resources resulting in innovation, better products, more choice, and most importantly, prices which are reasonable. These are important factors for consumer welfare, poverty reduction, and economic growth. While addressing the inaugural session, Khalid Mirza, former Chairman of CCP, said that the role of competition and rivalry between economic agents is central to the functioning of the market which is perhaps a most significant aspect of the investment climate.

A social investment climate is characterized by a robust economy and financial stability. “To achieve all this, there are four fundamental elements including maintenance of macroeconomic stability; building efficacious financial institutions; compliance with recognized governance norms; and putting in place capable, fully empowered, independent regulators/competition enforcers,” Mr. Mirza said. Following the inaugural session, three sessions were held on the Nexus between competitive markets and investment; Factors hampering investment climate and; competition and investment, cross-cut-

ting issues within the WTO Framework. These sessions were addressed by Mr. Julien Chaisse, Associate Professor, Chinese University of Hong Kong, Mr. Khalid Mirza, Dr. Joseph Wilson, Mr. Mueen Batlay, Mr. Saad Amanullah Khan, CEO Gillette Pakistan, Dr. Muhammad Saleem, Director General Pakistan Telecommunication Authority, Dr. Zafar Mahmood, Professor of Social Sciences & Humanities, and Dr. Manzoor Ahmad, USAid Trade Project.

The speakers stressed the need to promote competition in order to create a healthy environment for at-

tracting investment. Effective competition policies foster economic welfare through creating a level playing field. It was emphasized that successful implementation of competition policy results in elimination of anti-competitive practices Foreign Direct Investment (FDI) has beneficial impact on the economy of a host country in terms of enterprise development, technology transfer, employment and competition. The participants of the seminar appreciated CCP for organizing the seminar and urged the need for more such interactive sessions.

CCP seminar

Competition, rivalry 'central to functioning of market'

Speakers say healthy business environment leads to innovation, investment

OUR CORRESPONDENT
 KARACHI

A stable economic climate, a reliable business environment and an orderly system of law and contract enforcement provide an important milieu for innovation and competition, says Dr Joseph Wilson, Chairman of the Competition Commission of Pakistan.

He was speaking at a seminar on the "Role of competition in improving investment climate", held by the CCP on Tuesday in which the speakers highlighted the importance of a healthy competitive environment for

boosting foreign and domestic investment.

"If you're an investor willing to invest globally, you would eventually be going to realise that the most competitive markets around the world are the ones that consistently reward investors," Wilson said.

He quoted the latest Global Competitiveness Report that ranked Pakistan 133rd, down nine places compared to the previous ranking. The purpose of the seminar was to discuss ways and means to improve the standing of Pakistan on world economic map, he said.

Wilson pointed out that economics and competition literature talked about the behaviour of market players, ie, buyers and sellers, elements of cartelisation and possibility of rent-seeking by monopolist

”The four elements for a robust economy are – macroeconomic stability, efficacious financial institutions, governance norms and capable regulators

Former chairman CCP
Khalid Mirza

or dominant players.

"This literature never envisaged the entirely different meaning of rent-seeking created in this city (Karachi) by players who are neither buyers nor sellers and whose actions hinder – even hurt – small and medium enterprises."

Wilson cited the benefits of competitive markets which included efficient allocation

of resources resulting in innovation, better products, more choice and, most importantly, reasonable prices. These were important factors for consumer welfare, poverty reduction and economic growth, he said.

CCP's former chairman Khalid Mirza said the role of competition and rivalry between economic agents was central to the functioning of the market, which was perhaps a most significant aspect of the investment climate.

A social investment climate is characterised by a robust economy and financial stability. "To achieve all this, there are four fundamental elements – maintenance of macroeconomic stability, building efficacious financial institutions, compliance with recognised governance norms

and putting in place capable, fully empowered, independent regulators/competition enforcers," Mirza said.

Later, three sessions were held on the nexus between competitive markets and investment, factors hampering investment and competition and investment, and cross-cutting issues within the World Trade Organisation (WTO) framework.

The speakers stressed the need for promoting competition in order to create a healthy environment for attracting investment. Effective competition policies fostered economic welfare through creating a level playing field and a successful implementation of the policies resulted in elimination of anti-competitive practices, they emphasised.

Improving investment climate

CCP moot highlights value of competition

KARACHI: The Competition Commission of Pakistan (CCP) held a day-long seminar on the 'Role of Competition in Improving Investment Climate' on Tuesday.

The speakers highlighted the importance of a healthy competitive environment for creating a conducive climate for boosting foreign and local investment.

CCP Chairman Dr Joseph Wilson said a stable economic climate, a reliable business environment and an orderly system of law and contract enforcement would provide an important milieu for innovation and competition to thrive.

If you are an investor willing to invest globally, you would eventually go to realise that the most competitive markets all around the world are the ones that consistently reward investors, he said.

Wilson quoted the latest Global Competitiveness Report that ranked Pakistan as the 133rd most competitive country, a drop of nine places since the previous ranking.

The purpose of this seminar is to discuss ways and means to improve the international standing of Pakistan on world economic map, he said.

Dr Wilson said economics and competition literature talk about the behaviour of market players like, buyers and sellers, the elements of cartelisation,

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Khalid Mirza
Former CCP chairman

possibility of a refusal to deal on unnecessary grounds, the possibility of rent-seeking by a monopolist or dominant players.

This literature never envisaged the entirely different meaning of rent-seeking going on in Karachi by players who were neither buyers nor sellers and whose actions hinder even hurt small and medium enterprises.

The CCP chairman said the benefits of competitive markets were globally recognised like efficient allocation of resources resulting in innovation, better products, more choice, and most importantly prices, which are reasonable. These are important factors for consumer welfare, poverty reduction and economic growth.

Former CCP Khalid Mirza chairman said the role of competition and rivalry between economic agents was central to the functioning of the market, which was perhaps a most significant aspect of the investment climate.

A social investment climate

is characterised by a robust economy and financial stability. To achieve all this, there are four fundamental elements including maintenance of macroeconomic stability, building efficacious financial institutions, compliance with recognised governance norms and putting in place capable, fully empowered, independent regulators and competition enforcers, Mirza said.

Following the inaugural session, three sessions were held on the Nexus between competitive markets and investment. Factors hampering investment climate and competition and investment, cross cutting issues within the WTO Framework. The speakers stressed the need to promote competition in order to create a healthy environment for attracting investment. Effective competition policies foster economic welfare through creating a level playing field. It was emphasised successful implementation of competition policy results in elimination of anti-competitive practices foreign direct investment has beneficial impact on the economy of a host country in terms of enterprise development, technology transfer, employment and competition.

The participants of the seminar appreciated CCP for organising the seminar and urged the need for more such interactive session. **STAFF REPORT**

06 November 2013

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Seminar on competition

KARACHI, Nov 5: The Competition Commission of Pakistan (CCP) held a day-long seminar on 'Role of Competition in Improving Investment Climate' at a hotel here on Tuesday.

The speakers highlighted the importance of a healthy competitive environment for creating conducive climate for boosting foreign and local investment.

Chairman CCP Dr Joseph Wilson in his opening remarks said that a stable economic climate, a reliable business environment, and an orderly system of law and contract enforcement provide an important milieu for innovation and competition to thrive.

Chairman CCP stresses on stable economic climate

News Desk

ISLAMABAD: The Chairman of Competition Commission of Pakistan (CCP) Dr Joseph Wilson said a stable economic climate, a reliable business environment, and an orderly system of law and order will encourage innovation and competition.

He was addressing Tuesday to a daylong seminar on the "Role of Competition in Improving Investment Climate".

The purpose of the seminar is to discuss ways and means to improve the international standing of Pakistan on the world economic map, he said.

"If you're an investor willing to invest globally, you will eventually be going to realise that the most competitive markets all around the world are the ones that consistently reward investors," he said.

The chairman CCP quoted the latest Global Competitiveness Report that ranked Pakistan as the 133rd most competitive country – a drop of nine places since the previous ranking.

Dr Wilson said that economics and competition literature talk about the behavior of market players i.e., buyers and sellers, the elements of cartelisation, possibility of a refusal to



deal on unnecessary grounds, and the possibility of rent-seeking by a monopolist or a dominant player.

"This literature never envisaged the entirely different meaning of rent-seeking going on in this city (Karachi) by players who are neither buyers nor sellers, and whose actions hinder – even hurt – small and medium enterprises."

The CCP Chairman said the benefits of competitive markets are globally recognised. i.e., efficient allocation of resources resulting in innovation, better products, more choice, and most

importantly, prices which are reasonable. These are important factors for consumer welfare, poverty reduction, and economic growth.

Khalid Mirza, former Chairman of CCP, said the role of competition and rivalry between economic agents is central to the functioning of the market – which is perhaps a most significant aspect of the investment climate.

A social investment climate is characterised by a robust economy and financial stability. "To achieve all this, there are four fundamental elements, including

maintenance of macroeconomic stability, building efficacious financial institutions, compliance with recognised governance norms, and putting in place capable, fully empowered, and independent regulators/competition enforcers, Mirza said.

Following the inaugural session, three sessions were held on the nexus between competitive markets and investment, factors hampering investment climate, competition and investment, and cross-cutting issues within the WTO Framework.

Julien Chaisse, associate professor at the Chinese University

of Hong Kong, Mueen Batlay, Saad Amanullah Khan, chief executive of Gillette Pakistan, Dr Muhammad Saleem, director general of the Pakistan Telecommunication Authority, Dr Zafar Mahmood, professor of Social Sciences and Humanities, and Dr Manzoor Ahmad, USAid Trade Project also spoke on.

The speakers stressed the need to promote competition to create a healthy environment for attracting investment.

They highlighted the importance of a healthy competitive environment for creating a climate for boosting foreign and local investment.

Effective competition policies foster economic welfare through creating a level playing field.

It was emphasized that successful implementation of competition policy results in elimination of anti-competitive practices.

Foreign Direct Investment has beneficial impact on the economy of a host country in terms of enterprise development, technology transfer, employment and competition.

The participants of the seminar appreciated the CCP for organising the seminar and urged the need for more such interactive sessions.

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اور سائنس میں بھی ایسا ثابت ہے۔
 ذہنی طاقتوں کی یہی حقیقت ہے جو ہم کو آج تک پہنچا رہی ہے۔

میں نے اپنے والدین اور والدین کے لئے اللہ سے دعا کی ہے کہ

میرا دل بھی میری والدین کی طرح ہو، جو اللہ کی رضا میں رہے اور اللہ کی رضا میں ہی رہے۔

