



PRESS RELEASE

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JCRA responds to Consultation Paper on Competition Law

In response to the Competition Policy Sub-Committee's recent consultation paper on *A Competition Law for Jersey*, the JCRA has now submitted its formal reply to the Committee.

Dr Patrick McNutt commented:

'The JCRA welcomes the opportunity to comment on this important piece of legislation and whole-heartedly agrees with the approach being proposed by the Competition Policy Sub-Committee.

The introduction of competition throughout Jersey's industries is vital if Jersey is to remain competitive within a global economy.

Encouraging competition has the potential to lead to important improvements in efficiency, productivity and innovation with consequences for overall economic welfare and economic growth in Jersey. We have to ensure that Jersey remains a competitive and attractive place to do business.'

At the same time as issuing the response to the Competition Law, the JCRA has also issued its consultation paper on Significant Market Power where it aims to set this concept plus that of Well Established Player into the Jersey context. This paper may be viewed on the JCRA's website (www.jcra.je) and the deadline for comments is Friday 29th March 2002.

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Note to Editors

The consultation paper, *A Competition Law for Jersey*, was issued by the Industries Committee and is available from the States Assembly website. The issues raised will be debated at the Jersey Economic Forum meeting on March 1st.