

ACCC an account

- The ACCC promotes competition and fair trade in the market place to benefit consumers, business and the community. The ACCC's primary responsibility is to ensure that individuals and businesses comply with the competition, fair trading and consumer protection laws.

- The Trade Practices Act protects consumers by promoting competition and fair trading. The ACCC applies the Act in full, without fear or favour, protecting consumer and business rights, while reminding them of their obligations.

- The Prices Surveillance Act promotes competitive pricing and limited price rises. To enforce the legislation, the ACCC monitors price rises, costs and profits of any organisations, goods or service when directed by the minister, assesses prices for companies placed under surveillance by the federal government as well as conducting inquiries into pricing practices. The ACCC can informally monitor prices if it is concerned about specific markets.

As an integral part of its work the ACCC:

protects consumers

encourages fair trading for business

regulates national infrastructure services

These three themes form the structure of this account that also includes examples of the ACCC's work.

review of the trade practices act

The Dawson inquiry into the Trade Practices Act has just handed down its report. Here are some extracts: ■

'The Committee was persuaded that, in the light of submissions made to it and growing overseas experience, criminal sanctions deter serious cartel behaviour and should be introduced for such conduct. The criminal offences created should apply to such behaviour generally and not just the behaviour of large corporations.. □

However, many problems remain to be solved before criminal sanctions are introduced, not the least being the need to find a satisfactory definition of the offence and a workable means of combining it with a clear and certain leniency policy. A leniency or amnesty policy that provides clear and certain incentives is a potent means of uncovering cartel behaviour.' □ ■

The next edition of Update will feature in-depth discussions on the Dawson inquiry findings. □