

## Competition and the Consumer

You may think that the work of the Fair Competition division is mostly to do with businesses and you would be right – to some extent.

The role of the division is to promote and maintain effective and healthy competition in the Barbadian market, after all. Hence the day-to-day duties of the officers involve monitoring and if necessary, investigating commercial activities in Barbados.

However, the principle underpinning this work is the best interests of consumers, which is the guiding force for our actions.

Admittedly, the connection between encouraging healthy competition and its benefits to the consumer are not always immediately evident so consumers may not pick up on it right away. However, a competitive marketplace does benefit consumers, particularly in the long run. With the Fair Competition division on the lookout for anti-competitive practices and prohibiting any that may occur, grave social and economic costs are avoided.

Anti-competitive practices such as price fixing and abuse of a dominant market position are harmful to consumers, as it may reduce the choices they have and inflate the prices they have to pay for goods and services. A vibrant, competitive marketplace, on the other hand, means consumers have more choices and are more likely to get good deals, as competition forces companies to maintain high standards and keep prices down.