

Draft of the Competition Law Intends to Level the Playing Field

A draft of the Competition Law seeks to prohibit practices and combinations in restraint of trade, and establish an independent Competition Commission to safeguard free competition for the benefit of Myanmar consumers.

A draft of the Competition Law (the “**Draft Competition Law**”) was published for public comment and consultation in the New Light of Myanmar on 11 May 2014. The Draft Competition Law seeks to establish an independent Competition Commission (the “**Commission**”) composed of government officials and non-governmental experts and will be responsible for ensuring a level playing field in the conduct of business in Myanmar. The Commission is intended to have powers to investigate practices perceived to be in restraint of trade and to impose fines and penalties for proven violations. In particular, the Draft Competition Law proposes specific regulations for (a) deterring potential monopolies, (b) prohibiting unfair competition practices and (c) regulating the cooperation among businesses.

Deterring Potential Monopolies

The Draft Competition Law proposes to prohibit monopolistic activities such as price fixing and predatory pricing. Furthermore, the Draft Competition Law requires purchasers of assets or shares of other business entities to secure the approval of the Commission.

Prohibiting Unfair Competition Practices

The Draft Competition Law also proposes to prohibit practices that are specifically considered to be anti-competitive. These practices include: the disclosure of secret information of other businesses, disparaging the reputation of other businesses, dumping, and the abuse of dominant position in the market. While the Draft Competition Law presents further details on the prohibited practices, it also states that the Commission may prescribe from time to time certain practices as prohibited.

Regulating the Cooperation among Businesses

The Draft Competition Law also empowers the Commission to approve mergers, acquisitions, joint ventures, alliances and other forms of business combinations.

Myanmar Investment Commission Reorganized

Union Minister of Energy U Zeyar Aung is appointed as Chairman of the Myanmar Investment Commission.

New appointments to the Myanmar Investment Commission (“**MIC**”) were made through a notification with Union Minister of Energy U Zeyar Aung taking the helm of the commission from Union Minister of Finance U Win Shein. MIC membership is also increased to 13 from the previous 11.

Members of the Reorganized Myanmar Investment Commission

No.	Name	Title	Position within the MIC
1	U Zeyar Aung	Union Minister of Energy	Chairman
2	U Htay Aung	Union Minister of Hotels and Tourism	Vice-Chairman (Newly created position)
3	U Win Htun	Union Minister of Environmental Conservation and Forestry	Member
4	Dr. Htun Shin	Union Attorney General	Member
5	Dr. Maung Maung Thein	Deputy Minister of Finance	Member (New)
6	Daw Lei Lei Thein	Deputy Minister of National Planning and Economic Development	Member (New)
7	U Win Khine	Chairman of Myanmar Engineers Association	Member
8	Thura U Thaung Lwin	Retired Deputy Minister	Member
9	Dr. Aung Tun Thet	Economist	Member
10	U Nyunt Tin	Retired Ambassador	Member
11	Daw Khine Khine Nwe	Entrepreneur	Member
12	U Aung Naing Oo	Director General of Directorate of Investment and Company Administration	Secretary
13	Daw Mya Thu Zar	Retired Deputy Director General of Directorate of Investment and Company Administration	Joint-Secretary