

Competition Policy Review

The CEDA Council on Economic Policy
17 October 2014



The Panel & process

- Chair Ian Harper
- Panel members Peter Anderson, Su McCluskey, Michael O'Bryan QC
- Broad Terms of Reference– competition policy, law and institutions
- More than 100 meetings with stakeholders
- Almost 350 submissions received

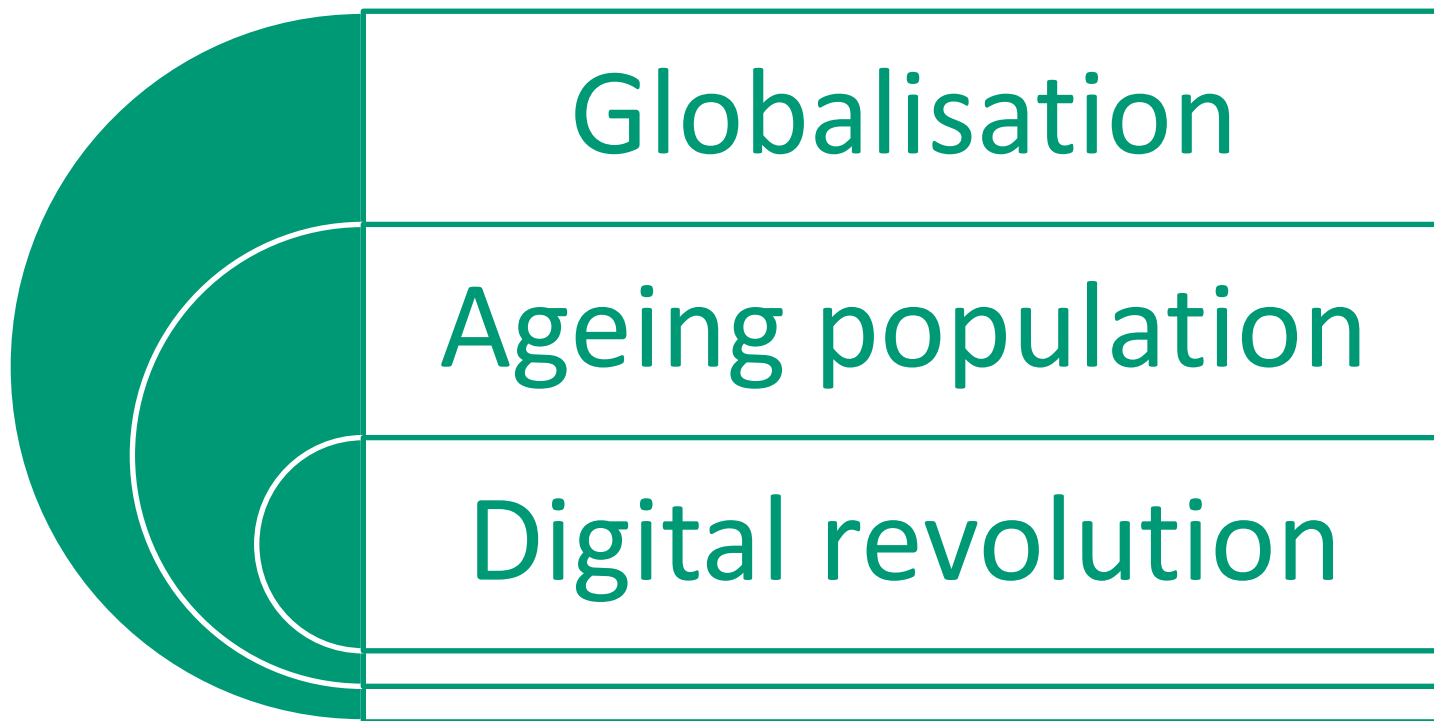
Why is competition important?

- Competition delivers long-term benefits for consumers
- It drives choice, efficiency and innovation
- It contributes to productivity growth and improved living standards for Australians

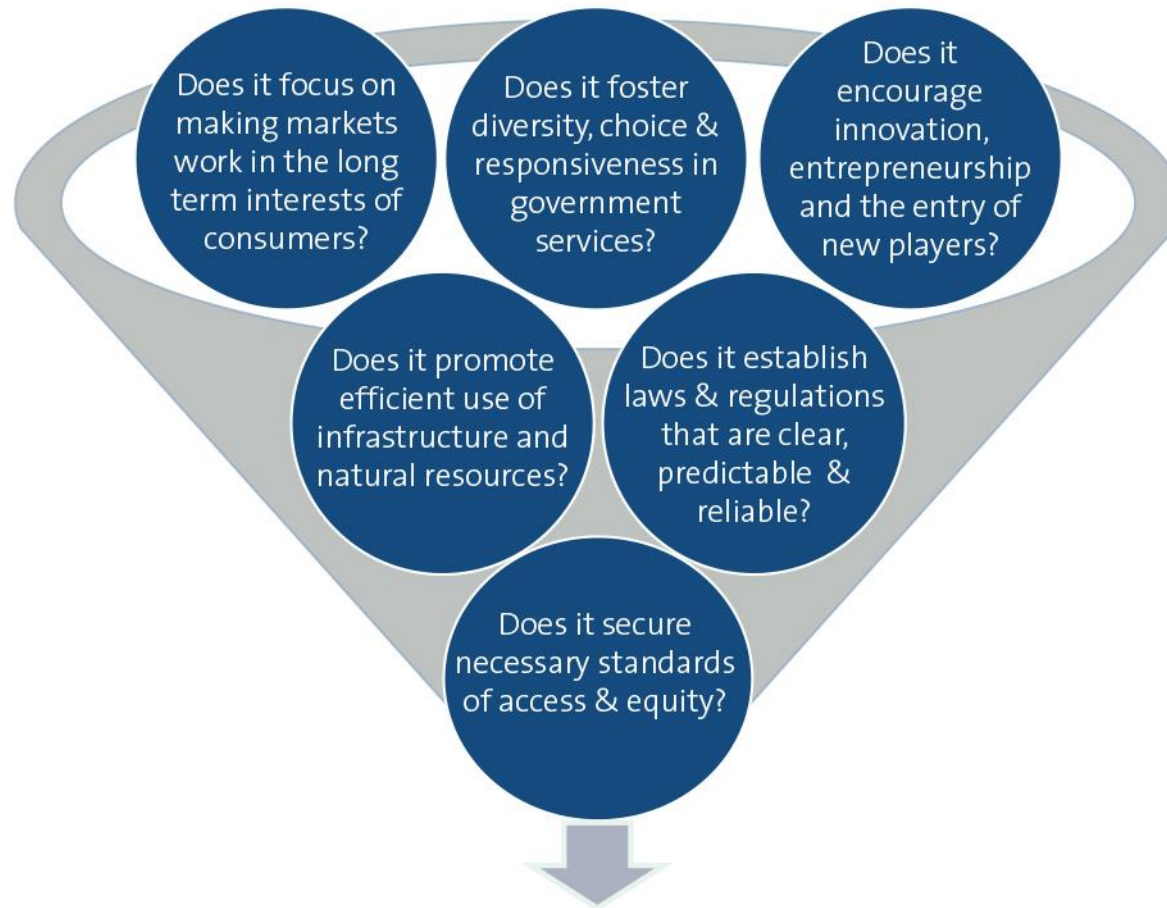
Context for this Review



Major forces for change



We have assessed Australia's competition policy to see if it is still 'fit for purpose'.



We recommend changes in three main areas.

COMPETITION POLICY

Needs reinvigorating:

- competition principles should apply to all activities of government
- review regulations restricting competition
- 7 priority reform areas covering new and unfinished business

COMPETITION LAWS

Reforms to enhance effectiveness:

- reformulate s46 to protect competition
- simplify and clarify some provisions
- streamline approval processes
- access to remedies

COMPETITION INSTITUTIONS

A gap exists in the competition framework:

- a new national competition reform body to replace the NCC
- a new governance structure for the ACCC
- a separate access & pricing regulator

Next steps

Draft report
available
now

Consultation
until 17
November

Final report
March 2015

www.CompetitionPolicyReview.gov.au