



# National Council of Trade Unions

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NOZIPHIWO DINIZULU

NCOP

PARLIAMENT

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Dear Madam

## COMPETITION AMENDMENT BILL

Our federation applauds the introduction of the Competition Amendment Bill as a key means to address the challenges of economic exclusion and concentration and inequality. We endorse the Bill and all its provisions.

We believe some of the most important benefits from the amended legislation will be that it will undo the concentration in the economy; promote investment; lead to a reduction in prices; and lead to a greater focus on jobs and the promotion of worker ownership.

We particularly support the provisions of the legislation that deal with

- an additional test to public interest criteria applied to mergers, namely the extent to which a merger will promote greater ownership, including by workers employed at the firms concerned
- strengthening the tool of market inquiries to deal with economic concentration and that can help to deconcentrate the economy
- the veto on mergers that may affect national security as there is no provision in our legislation which provides the legal basis for government to intervene in mergers with national security implications
- the increase in penalties of firms involved in cartels and collusion and
- strengthening the role of the executive as workers and the electorate expect policy makers to be responsible for mergers and exemptions policies and hold them accountable through Parliament or the ballot box.

Strengthening the Competition Act as envisaged by the Bill will allow the Act to deal with some of the most pressing structural challenges in the economy. We urge that this amendment legislation be implemented urgently.

We further request that we be allowed to make an oral representation, could you please advise on the date and time

Yours faithfully

General Secretary