February 15, 2012

Dr Kusha Haraksingh, Chairman of the CARICOM Competition Commission, has been selected to serve as a Co-Chair at the 11th meeting of the OECD [Organisation for Co-operation and Development] Global Forum on Competition which is being held on 16-17th February in Paris, France.

The Forum which is by invitation only will be addressed by Pascal Lamy, WTO Director General and Otaviano Canuto, World Bank Vice President. Dr Haraksingh, who has long experience in negotiating commodity prices for ACP [African, Caribbean and Pacific] sugar producers, as well as appearing on their behalf in WTO Dispute Settlement proceedings relative to this subject, will preside over the discussions on ‘Competition and Commodity Price Volatility’ on the first day of the Forum.

It is expected that under his chairmanship, the Forum will pay particular attention to the challenges faced by small developing countries arising from rapid fluctuations in the international prices of commodities on which their economies rely, as well as anti-competitive practices in the trade in other commodities which they may have to import, with consequent effects on consumer welfare.

For CARICOM countries in particular, the import side of commodity price volatility, and mostly the upward trend in prices, is a major concern as small size means a limited ability to address rising prices through production increases, and also because most CARICOM countries are net importers of a range of intermediate and final goods, especially food and oil. The Forum will also deal with international cooperation in cartel investigations, with a special highlight on cartel activity in the Potash trade, which artificially inflates the cost of fertilizers and hence food prices in developing countries.