

COMPETITION POLICY REVIEW

REFORMS TO COMPETITION LAW

The law should:

- Focus on enhancing consumer wellbeing over the long term
- Protect competition, not individual competitors
- Strike the right balance between prohibiting anti-competitive conduct and not interfering with entrepreneurship, innovation and competition
- Be clear, simple and predictable
- Be effectively enforced



Summary of recommendations



MISUSE OF MARKET POWER

- Amend section 46 to focus on harm to the competitive process rather than individual competitors
- Capture conduct with the purpose, effect or likely effect of substantially lessening competition



MERGERS

- The ACCC to make all merger decisions in the first instance
- New merger authorisation process that combines formal clearance and authorisations, is subject to a strict time limit and decisions reviewable by the Australian Competition Tribunal
- Decisions should continue to take account of all global sources of competition



STREAMLINED APPROVAL PROCESSES

- Simplify authorisation and notification provisions
- Introduce a block exemption power for the ACCC
- More flexible collective boycott processes for small business



PRICE SIGNALLING

- Remove the price signalling provisions
- Address price signalling by extending section 45 to 'concerted practices'



SIMPLIFY THE LAW

- Simplify provisions, for example, the cartel prohibitions
- Remove redundant provisions



NATIONAL ACCESS REGIME

- The declaration criteria in Part IIIA of the CCA should be targeted to ensure that third party access only be mandated where it is in the public interest