



FOR IMMEDIATE RELEASE

Launch of Inaugural CCS-ESS Essay Competition 2014

The Competition Commission of Singapore (CCS) and the Economic Society of Singapore (ESS) today launched the inaugural CCS-ESS Essay Competition. The theme for the competition is “Competition Policy and Law in Singapore: Opportunities and Challenges”.

Competition policy has been a key tenet of Singapore’s economic policy since independence, by having an open economy and being alive to economic competition and change. Competition spurs businesses to be more efficient, innovative and responsive to consumer needs.

Being exposed to competitive forces not only improves the competitiveness of businesses in their respective localities but also provides the impetus for companies to grow and take on global competitors on the international front. In addition, an enlightened competition regime helps to attract foreign investments into a country. With a strong and credible competition regime in place, foreign investors have greater confidence that they will be competing on a level-playing field.

In 2004, a generic competition law was passed to ensure that competition by private sector players (including government linked companies) was through fair market practices. The law against anti-competitive agreements and abuse of dominance came into force on 1 January 2006 and the law against mergers that substantially lessen competition came into force 1 July 2007. The Competition Commission of Singapore was established to enforce the law.

Essays should examine the role of competition policy and law within the context of Singapore’s current stage of social and/or economic development, its trade dependent open economy and relatively small domestic market.

This essay competition is open to all Singaporean/Singapore PRs in the following three categories:

- Pre-university students from Polytechnics, Centralised Institutes, International Schools and Junior Colleges, as well as full time servicemen (NSFs)
- University students from local or foreign universities

- Working professionals in industry, government and academia based in Singapore or abroad

The following prizes will be awarded for the three best essays of each category:

First Prize \$5,000

Second Prize \$3,000

Third Prize \$2,000

The terms and conditions as well as entry forms for the CCS-ESS Essay Competition are available on the website (<http://www.ccs-ess-essay.com>). The closing date for the submission of entries is 10 May 2014.

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About The Competition Commission of Singapore (CCS)

CCS is a statutory board established under the Competition Act (Chapter 50B) on 1 January 2005 to administer and enforce the Act. It comes under the purview of the Ministry of Trade and Industry. The Act empowers CCS to investigate alleged anti-competitive activities, determine if such activities infringe the Act and impose suitable remedies, directions and financial penalties. For more information, please visit www.ccs.gov.sg.

About Economic Society of Singapore

The Economic Society of Singapore (ESS) is a non-profit organisation of economists and other professionals interested in economics. ESS brings together members of the economics profession in academia, the government and business sectors and provides a platform for discussions on issues facing the Singapore economy and the region. The primary objective of the Society is to raise public awareness, and stimulate public interest and debate, in economic issues. It does this by organizing conferences, talks, workshops and public lectures and by conducting studies on issues, either on its own or in partnership with other organizations.

For more information, please visit www.ess.org.sg

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