

'Monopoly may rule roost in absence of effective monitoring'

REPUBLICA

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Experts and officials have cautioned that monopoly may prevail in the market if agencies responsible for its monitoring do not carry out their jobs efficiently.

"Government agencies should be effective in insulating consumers from negative impacts of inflated prices of goods and services that mainly result from monopoly," said Dr Posh Raj Pandey, chairman of the South Asia Watch on Trade, Economics and Environment (SAWTEE), during the inaugural session of a four-day workshop on competition, promotion and market protection that kicked off in the capital on Tuesday.

"The government shouldn't intervene in market operations, but there must be efficient mechanism and institutions to monitor the market effectively," Pandey told the workshop.

The workshop, attended by consumers, officials from monitoring institutions such as the Department of Commerce and Supplies Management, and experts, has raised issues related to weak market monitoring and its impact on people's lives.

Commerce Secretary Lal Mani Joshi said people were being forced to pay unreasonable prices for goods and services, as the government agencies have failed to monitor the market properly.

It was an irony that the commerce secretary made such a statement as the Ministry of Commerce and Supplies (MoCS) itself is entrusted with the task of carrying out market monitoring activities through its line agencies.

The workshop, organized by SAWTEE in collaboration with the United States Agency for International Development (USAID), was organized to strengthen capacity of officials working in agencies that conduct market inspections.