

MEDIA RELEASE

MyCC LAUNCHES E-LEARNING 2.0 FOR ALL

KUALA LUMPUR, 24 JULY - The Malaysia Competition Commission (MyCC) marked another significant milestone by hosting the 16th East Asia Conference on Competition Law and Policy (EAC) and unveiling its groundbreaking MyCC E-Learning 2.0 innovative platform which provides an opportunity for everyone to learn competition law.

YB Senator Puan Hajah Fuziah binti Salleh, Deputy Minister of Domestic Trade and Cost of Living (KPDN), officially launched the MyCC E-Learning 2.0 platform at the event. This cutting-edge e-learning platform allows users to engage in a metaverse environment and participate in a gamified learning community. The platform features four comprehensive modules covering various aspects of competition law, designed to enhance stakeholder awareness and understanding across Malaysia and anyone around the globe.

"The MyCC E-Learning 2.0 is an indispensable resource for consumers, legal practitioners, businesses, government agencies, academicians and students. Recognizing the crucial role of competition law in ensuring economic stability, this initiative highlights its importance in driving regional economic development. I encourage all Malaysians to explore this platform free of charge to increase their understanding of competition law, which aims to protect the competitive process for the benefit of all," stated YB Senator Puan Hajah Fuziah binti Salleh.

Mr. Iskandar Ismail, Chief Executive Officer of MyCC, emphasized, "cartels are the supreme evil to competition law. MyCC's E-Learning 2.0 is packed with information, immersive in approach, and engaging for anyone interested in the fundamentals of competition law. This knowledge is vital for individuals to understand their rights, prevent anti-competitive behaviour and promote healthy competition in all business activities."

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The dual events, held at Sofitel Kuala Lumpur Damansara, attracted 200 international participants from Australia, Brunei, Cambodia, China, Chinese Taipei, Hong Kong, Indonesia, Japan, Laos, Mongolia, the Philippines, South Korea, Singapore, Thailand, and Vietnam. Government officials, legal experts, economists, financial professionals, academics, and students convened to discuss and explore competition law and its impact on various economic and legal landscapes.

The half-day 16th East Asia Conference on Competition Law and Policy conference (EAC) also featured a distinguished line-up of moderators and panellists from Malaysia, Australia, Singapore, the Philippines, and Japan. The panel discussions addressed key topics such as the role of competition law in reducing living costs by ensuring healthy competition conducts and preventing monopolies; managing mergers and acquisitions during economic downturns, focusing on maintaining market competition and addressing related challenges; and recent changes and trends in global competition law, including new regulations, significant cases, and how different regions are adapting their policies to current challenges.

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About the Malaysia Competition Commission (MyCC)

Established in June 2011, MyCC is an independent body responsible for enforcing the Competition Act 2010, which was implemented to create healthy competition which would, in turn, stimulate productivity and innovation, thus creating wider choices of products for consumers with better quality and reasonable prices.

The Act applies to all commercial activities undertaken within and outside of Malaysia that affect competition in the Malaysian market. It provides a regulatory framework including powers to investigate, adjudicate and impose penalties on the perpetrators of the competition laws.

MyCC celebrated its 13th anniversary on 1 April 2024 and to date, MyCC has taken decisive action against over 500 companies relating to cartels and abuse of dominant positions resulting in a cumulative penalty of more than RM570 million. MyCC's current priorities include amending the Act to introduce the merger control regime, actively targeting bid rigging cartels and cartels in the food and agriculture sectors as well as focusing on the challenges brought by the digital economy to competition law and policy.

For more information on the Act and MyCC activities, log on to www.mycc.gov.my