

MEDIA RELEASE

MEMORANDA OF UNDERSTANDING BETWEEN THE MALAYSIA COMPETITION COMMISSION, MAKTAB KOPERASI MALAYSIA AND FIVE INSTITUTIONS OF HIGHER LEARNING

KUALA LUMPUR, 4 December 2015 - The Malaysia Competition Commission (MyCC) and Maktab Koperasi Malaysia (MKM) with representatives from five other Institutions of Higher Learning (IHL) namely Universiti Malaya (UM), Universiti Kebangsaan Malaysia (UKM), Universiti Teknologi MARA (UiTM), Universiti Islam Antarabangsa Malaysia (IIUM) and Taylor's University signed separate Memoranda of Understanding (MoUs) last Friday.

The signing of the MoUs formalises the intent of the MyCC, MKM and IHL to encourage and develop the areas of education and research. As well as other related activities on the competition law matters, in order to ensure the country's sustainable economic development through the process of healthy competition in the market and thus protect the interest s of consumers.

The MoU clarify the areas of collaboration and cooperation between the MyCC, MKM and IHL to participate in advocacy programmes and other activities related to Competition Act 2010. The main objective of having these MoUs is to have a collaboration between all parties in introducing and improving subjects or modules on competition law among MKM and IHL as well as to develop a pool of research experts in competition law in Malaysia.

The MoUs were signed by Tan Sri Dato' Sri Siti Norma Yaakob, the Chairman of MyCC, MKM and IHL. The signing ceremony was witnessed by YBhg Dato' Sri Alias bin Haji Ahmad, Secretary General Ministry of Domestic Trade, Co-operatives and Consumerism.

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About 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 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.

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