



25 Aug 93 15:58 No. 011 P. 017
17

PRIME MINISTER

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**STATEMENT BY THE PRIME MINISTER, THE HON P J KEATING, MP
NATIONAL COMPETITION POLICY REVIEW**

The report of the National Competition Policy Review is being publicly released today. The report argues for a consistent national approach to competition policy and proposes a range of mechanisms and new institutional structures to deal better with anti-competitive conduct, unjustified regulatory restrictions on competition, the structural reform of public monopolies, third party access to essential facilities, monopoly pricing and competitive neutrality.

I welcome the report and believe it to be an important contribution towards furthering competition policy in Australia. I would like to thank the members of the inquiry, Professor Fred Hilmer, Mr Geoff Tapscott and Mr Mark Rayner for producing such a high quality, broad ranging and challenging report.

The report has been given to all Premiers and Chief Ministers and the Commonwealth will be discussing the report in detail with State and Territory governments. Initially, a Commonwealth-State officials group will examine the report for the purpose of providing a paper to assist discussion at a Council of Australian Governments meeting late this year.

Competition policy is an important and integral element of the Commonwealth's overall microeconomic reform agenda. We are already progressing with the States and Territories on a number of reform initiatives in key sectors of the economy such as fair and free trade in natural gas and a national electricity grid, which have major competition policy dimensions. We will continue to pursue these initiatives concurrently with our consideration of the National Competition Policy Review report.

CANBERRA
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