

Office of Sen. Manny Villar

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NEWS RELEASE
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Anti-trust bill will protect whistleblowers, says Villar

Sen. Manny Villar said the anti-trust bill, once enacted, will prove to be a potent law against unfair trade practices with the provision that will protect whistleblowers who will provide evidence against persons or firms engaging in anti-competitive practices.

"It's easy to say companies are conspiring to fix prices to the detriment of consumers but without evidence, we can't penalize them. That is why we included in the bill a provision that will encourage people to blow the whistle and provide information," Villar said.

Senate Bill 3098 or the Competition Act protects persons who provide information on a company's illegal activities from economic retaliation.

Villar, chairman of the Committee on Trade and Commerce, sponsored the report on this bill before the break. The Senate is expected to continue its deliberation on Second Reading when session resumes.

Under the proposed leniency program, whistleblowers are accorded immunity from suit or charge. It will protect any person or firm which cooperates or furnishes any information, document or data to the Office for Competition, from any form of reprisal or discrimination.

The bill also seeks the creation of an Office for Competition under the Department of Justice, which has the power to investigate any violation of the act.

It also has the power to issue subpoena to require the production of books, record or other documents or to summon witnesses relevant to an investigation.

Villar said the Competition Act will prevent the concentration of economic power in few persons who threaten to control the production, distribution or trade to stifle competition, distort, manipulate or constrict the discipline of free markets and increase market prices.

"This landmark legislation will not only provide greater security to the business community, and put the country in compliance with global business practices and standards, but more importantly, it will offer our Filipino consumers a better and thriving marketplace teeming with premium products and services at reasonable prices," Villar said.