

PRESS STATEMENT

ICCC COMMISSIONER ELECTED AS CHAIR OF REGIONAL INFRASTRUCTURE REGULATORS

The Minister for Finance and Treasury, Hon. Bart Philemon announced yet another very important milestone achieved by the Independent Consumer & Competition Commission (“the ICCC”) since its formal establishment in 2003. Minister Philemon announced the election of ICCC Commissioner and CEO Mr. Thomas Abe as the first Chairman of the Executive Committee and the General Assembly for the recently established East Asia and Pacific Infrastructure Regulators Forum (“EAIRF”) in a meeting of member regulators from East Asian and Pacific countries in Singapore from the 6-7 October 2005.

“The EAIRF is a membership organisation whose mission is to enhance regulatory decision making in the East Asia and Pacific Region through the exchange of information and experience in infrastructure regulation, and through the promotion of training programs focused on regulatory issues common among countries” the Minister said.

In announcing Commissioner Abe’s election to this important Regional Forum, the Minister said that this signifies a very important sign of confidence and trust not only in the ICCC but the country as a whole that Papua New Guineans can provide sound leadership and direction to such an important regional grouping.

“The ICCC plays a very important role in supporting and complementing the Government’s economic development aspirations by promoting an investment friendly, efficient and predictable regulatory environment whilst also focusing on its

key objective of balancing the interests of all stakeholders in undertaking its regulatory responsibilities. Economic regulation is constantly changing around the world through the opening up and restructuring of markets, changes in the way people do business and technological advancements and the ICCC's ability to maintain best practice regulation is to a large extent dependent on constant interfacing with regional regulators so that regulatory decisions taken are not only consistent with international best practice but are transparent and in the best interest of everyone in PNG", said the Minister.

Minister Philemon said Commissioner Abe successfully established ICCC in 2003 and much has been established under his leadership. Some of his achievements are; setting up of the ICCC Office at Garden City, recruitment of staff, completion of relevant statutory processes and procedures and governance processes, staff training, undertaking various price reviews, having a website and conducting awareness programs on the work of ICCC.

"It is one of the few Statutory Bodies working hard and making a difference and this recent development is recognition of those achievements and some of the positive things happening in the country. Mr. Abe's election as the Chairman of this international forum will further benefit ICCC in terms of good decision making through exchange of information with other Regulators in the Region as well as capacity building and training for its staff", the Minister said.

"On behalf of the Government, I congratulate Mr. Abe on his election and given his performance, I have every confidence in his ability to provide guidance and leadership to this international Body as well as utilise the opportunity to greatly benefit ICCC and the Country as a whole", said the Minister

Hon. Bart Philemon, MP
Minister for Finance & Treasury

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