

## **Putrajaya to review all monopolies**

By Farrah Naz Karim - March 24, 2023 @ 10:32pm

JEDDAH, Saudi Arabia: Putrajaya will be reviewing companies that had been enjoying monopolies in the past, in an effort to provide a more competitive and equitable playing field for everyone involved.

Prime Minister Datuk Seri Anwar Ibrahim said all ministries had been asked to study existing monopolies under their purview, in the spirit of promoting transparent economic development and fair competition.

"This requires us to make some adjustments, and a shift from a system I consider to be chaotic, obsolete, and that serves only vested interests.

"What is the rationale behind the decision to grant monopolies?"

"All ministries have been asked to conduct a review, to ensure that the public are given better service, and at more competitive prices."

Anwar said the government was not reneging on its commitment to assist Bumiputera companies.

He said such initiatives must not only be transparent and fair, but also allow for fair competition among Bumiputera businesses.

"If our concern is to protect the interests of the Bumiputera, then make it very clear and transparent, and let them compete," he said at a media conference at the end of his three-day official visit to Saudi Arabia.

The prime minister was asked on the announcement by Putrajaya today, that it would end the decades-old monopoly of Puspakom – the sole company appointed by the government to conduct mandatory inspections on both commercial and private vehicles – next year. Puspakom was established in 1994.

Last week, Anwar, who is also finance minister, said the government would be reviewing the monopoly held by Touch 'n Go (TnG), since 1997.

Anwar had said that there had not been any significant improvements in terms of its services, since its inception.

"TnG has been in operation for around two decades, but there has not been any convincing progress," he said.