

# **Dissenting Report from Coalition Senators**

**Senators Alan Eggleston (Deputy Chair),  
Barnaby Joyce and David Bushby**

As the *Trade Practices Act* now stands, there is no specific power to stop creeping acquisitions. There is also no specific power to undo acquisitions that have been allowed to occur individually over a period of time, but which collectively substantially lessen competition to the detriment of consumers.

With Australia having the highest levels of market concentration representing a lack of real competition, it is clear that fundamental reform of the *Trade Practices Act* needs to occur to restore competition into the market place. We need to enact a divestiture power which allows the Court to break up corporations that dominate markets by acquiring a substantial market share to the detriment of small businesses and consumers.

The proposal contained in the Inquiry into the Trade Practices (Creeping Acquisitions) Amendment Bill 2007 [2008] represents one way to deal with creeping acquisitions problem. There are other, superior, ways of effectively dealing with creeping acquisitions to restore competition in key Australian Markets for the benefit of small businesses and consumers. Consideration should be given to enacting a divestiture power under the *Trade Practices Act*.

## **Recommendation**

**Dealing with Creeping acquisitions in the manner proposed by the Family First Bill is meritorious but strong consideration should be given to exploring superior alternatives in preventing creeping acquisitions and restoring competition through the enactment of a divestiture power under the *Trade Practices Act*.**

**Senator Alan Eggleston**  
**Deputy Chair**  
**LP**

**Senator Barnaby Joyce**  
**LNP**

**Senator David Bushby**  
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