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Profiteers 'may face jail'

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PM: There will be positive intervention to protect consumer welfare

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KUALA LUMPUR: Amidst complaints of rampant price hikes, the Government is putting its foot down against unscrupulous traders.

"If we do not take action, the Government ends up being blamed," said Datuk Seri Najib Tun Razak.

"It is as if price hikes are the Government's fault," the Prime Minister said during his speech at the 2016 Fair Price Awards ceremony yesterday.

Najib spoke against a laissez-faire economy, adding that the Government would practise "positive intervention" to protect consumer welfare.

Among the measures for this intervention is to increase the number of Fair Price Shops (FPS) - outlets deemed by the Government to be selling goods at reasonable prices.

"During the Budget recalibration, I requested that the Domestic Trade, Cooperatives and Consumerism Ministry increase the number of FPS from 640 to 1,000.

"I must congratulate them because they have exceeded their targeted KPI (key performance indicator)," said Najib.

The second step, he said, was prompt enforcement to stop traders from arbitrarily raising their prices.

Apart from penalties and fines, Najib said traders who took advantage of consumers might be jailed in the future.

The Government, he added, was working hard to make sure consumers could make smart and



Price point: Najib and Hamzah checking out some of the items on sale at Sogo after launching the Fair Price Award.

informed choices.

"Consumers, in fact, have the power to determine (the price).

"If the Government and consumers work together, we can ensure all shops sell goods which are of quality and priced fairly," he said.

Asked about Government intervention, Domestic Trade, Cooperatives and Consumerism Minister

Datuk Seri Hamzah Zainuddin pointed out that enforcement officers throughout the country were monitoring the prices of goods.

"Whenever someone makes a complaint, we will take action immediately. That was what the PM meant," he said.

However, Hamzah admitted that it was difficult for the ministry to

take action if a product's price was stipulated clearly.

"If we are not satisfied with the price stated, we can choose not to buy," he added.

At present, there are as many as 1,238 FPS throughout the country. Of these, 10 from Kuala Lumpur, Selangor, Putrajaya and Negri Sembilan were invited to receive the award at the function.