

## China cracks down on high-priced drugs

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**Singapore:** As per a recent report published in the *Shanghai Securities News*, China's leading price regulator will crack down on excessively high prices in six industries operating in the country.

The pharmaceutical industry, apart from the aviation, consumer goods, automobiles, telecommunications and home appliances industries will come under the probe as the NDRC looks at better protection of consumers.

Mr Lu Yanchun, an official with the country's National Development and Reform Commission (NDRC), has said that the commission is in charge of the examination and regulation of price-related monopolistic practices.

Speaking at a training course on anti-price monopoly laws and regulations in Guangzhou, he said that China has established an anti-monopoly legal system that contains an Anti-Monopoly Law, Regulations on Anti-Price Monopoly and Procedural Regulations on Administrative Enforcement of Anti-Price Monopoly. He added that anti-monopoly enforcement at both central and provincial levels would be strengthened.

In January, the NDRC imposed heavy fines on overseas companies after years of investigations. The commission imposed fines totaling \$110 million (670 million yuan) against six infant formula companies operating in China following an anti-trust probe in August. The companies were Biostime, Mead Johnson, Dumex, Abbott, Friesland and Fonterra.