

HOW DOES CONSUMER PROTECTION LAW BENEFIT ME AND MY REGION?

How does Consumer Protection Law Benefit me and my Region?

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Ever asked yourself what is the purpose for laws? Why exactly are they needed? Well, laws are the principles and regulations established in a community by some authority and applicable to its people, whether in the form of legislation or of custom and policies recognized and enforced by judicial decision (dictionary.com). Likewise, consumer protection laws are set to protect the rights of all consumers. Consumers are a priority of all businesses (Treaty of Chaguaramas). Therefore, to establish and improve the economic and social relationship between consumers and producers, it is essential that the laws of a country mandates the specific requirements for this relationship where necessary. Consumer laws ensure that we as citizens, the consumers of various goods and services are protected from any injustice. Therefore, it is vital that consumers obtain various ways of protection and be offered efficacious solutions to anything that goes wrong in the delivery of goods and services to the consumers (Federal Trade Commission). The value of such protection is to avoid exploitation and check various business wrong doings. But why? One may ask. In this paper we will look at the value of consumer protection laws and exactly how they benefit the individual, and the region.

To begin with, consumers are the most important aspect for any business(Federal Trade Commission). The fact of the matter is that a business cannot and will not thrive without consumers. Indeed, businesses have rights but analogously, so do consumers. Individuals, the consumers benefit by being afforded rights such as, the right to have a choice, the right to information, the right to consumer education and the right to redress are crucial for businesses. Consumer laws are designed to elude any business that is lured or engaged in fraud or unfair activities. It prevents any business to have any sort of advantage over a consumer. Consumer protection all starts with good business practices that meet permitted needs of the consumers by preventing unnecessary harm or conflict with any consumer especially those who are at a

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disadvantage. Consumer protection is related to consumer rights and the shaping of consumer organizations which helps them to be informed about their choices in the marketplace(Federal Trade Commission). It also helps consumers with any complaints they may have. For example, the government might make the business give detailed information about products that are in the area where safety and health is an issue like foods and drinks.

Consumers can benefit from the Customer Relationship Management otherwise known as the CRM because they make the business relationship better with costumers. CRM is a method to manage the company's consumers. They use data analysis about the customer's background to improve the relationship with them mainly focusing on their refinement while mounting the sales growth. The Caribbean Single Market and Economy (CSME) have indicated that consumers are the key stakeholders and whatever they are interested in or want ought to be acknowledged.

Likewise, Steve Jobs said "Get closer than ever to your customers, so close that you tell them what they need well before they realize it themselves." and this is a key component because you know your consumers that well. Keep in mind, a satisfied customer is the best strategy of all.

But, does satisfaction come at a cost? If it does, to what extent is this cost a matter for concern?

Consumer laws include protecting costumers from hazardous products. Areas have been identified which should be prioritized for the consumers by Member States of CARICOM. They want to ensure that consumers are fully protected when using essential goods and services such as medicine and food. They recommend policies that cover monitoring the business and regular inspections. Also, the quality of the product, making sure it is sustainable, safe and not illegal. The labeling is also important, the label must be clear for all consumers. The ingredients must be labeled so one knows what they are consuming or applying to the skin for example. In Australia, the government goes to the extreme of setting strict packaging laws where warning and

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advisories to consumers are more than just fine prints. Consumers benefit from quality goods and services and they get high level protection and know exactly what they are consuming (Canada FDA). People creating consumer protection provide very valuable insight on the needs of consumers. They are understanding the main principles behind consumer protection. Principles such as national laws, frame work and codes of practice. They want for businesses to have roles just as consumers do. For businesses to get the consumer's trust by meeting the expectations of the law and the consumer. Consumer protection laws benefits the Caribbean by encouraging high levels of ethical conduct for those engaged in production of goods and services, It promotes sustainable consumption, and to encourage the development of market conditions which provide consumers with greater choice at lower prices. For example, during the pandemic of Covid 19 this year, The Government of Belize heightened the enforcement of the price gouging law to prevent store owners from raising prices on essential products and secure the right of Belizeans to be able to access basic necessities during this challenging time.

In conclusion, consumers are very significant because no business can succeed without them. Consumers are the foundation to a business's success so all businesses must take into consideration the wants and needs of the consumers. Organizations have to keep trying to do their best to protect consumers just as how they protect all businesses. Consumers have rights and they need to know that they are safe from products or anything that may go wrong. Consumers must come first, they are most important to the business but consumers should also be aware of the rights they have and assert themselves in the market place.

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