

## Kenya: MPs pass law to fix prices

Kenya's parliament approved a law on Wednesday (23 June 2010) to fix the maximum prices of food and fuel. Under the new bill the finance minister would be allowed to cap prices for basic goods such as maize, sugar, rice, wheat, petrol, and cooking fat.

The move follows last year's rise in food and fuel prices driven by a severe drought in the country. However, Kenyan businesses have criticised the bill claiming it will cause job losses and food shortages as farmers will be encouraged to begin planting crops which offer better returns.

President Mwai Kibaki is expected to decide whether to approve the law within the next three weeks.

For more, visit: <https://www.bizcommunity.com>