

# LAW, INNOVATION AND ECONOMIC DEVELOPMENT: FORMULATION OF A PROCUREMENT POLICY ON THE EAST AFRICAN STATES.

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# introduction

- Procurement is an integrative process which offers a platform form for the government to venture into the market to acquire services and commodities for its citizens.
- **A policy** is a governing set of principles which establish the general parameters for an organization to follow in carrying out its responsibilities.

# OBJECTIVES OF PUBLIC PROCUREMENT

- The main objectives are the following as according to the Public Procurement And Disposal Act 2005;
- 1.To maximize economy and efficiency
- 2.To promote fair competition
- 3.To promote integrity
- 4.To increase transparency, accountability and to promote local industry

# CHARACTERISTIC OF GOOD PUBLIC PROCUREMENT

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1. Economical and efficient
2. Transparency.
3. Participatory
4. Timely
5. Information flow