Antitrust Law Should Continue to Be Focused on Consumers

Today, the House Subcommittee on Antitrust will hold a hearing on antitrust and the tech industry, featuring

Why this matters. Tech companies aren't the only targets. There are those who want to radically remake antitrust law which has protected competition and benefitted consumers for decades. Their arguments remove sound economics from antitrust law and replace it with political edicts, argues Neil Bradley, Executive Vice President and Chief Policy Officer at the U.S. Chamber, in an op-ed in RealClearPolicy.

"Antitrust investigations rely upon economic analysis to weigh whether business conduct has procompetitive versus anti-competitive effects in the market. The net impact is a measurement of what happens to consumer welfare," Bradley writes. "This focus on data and economic analysis is what prevents the antitrust process from becoming another political tool to advance other agendas."

The bottom line. If antitrust law were divorced from economics, "the government would be free to pick winners and losers in the market, decide the fate of business models, and tell consumers that they do not know best," explains Bradley.

Go deeper:

The U.S. Chamber published a web page to help the public better understand antitrust laws.

The Information Technology and Innovation Foundation published a paper on why the <u>consumer welfare</u> <u>standard</u> remains the best guide for promoting competition.

The American Enterprise Institute's Mark Jaminson offers <u>some questions</u> he would ask CEOs at tomorrow's hearing.