



Federal Trade Commission

The Federal Trade Commission at 100: Into Our Second Century

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Introduction: The Rationale for a Self-Assessment

Albert Cummins was one of the chief sponsors of the Federal Trade Commission Act of 1914. In the weeks before the passage of the legislation that would create the Federal Trade Commission (FTC), Cummins predicted that the new agency “will be found to be the most efficient protection to the people of the United States that Congress has ever given the people by way of a regulation of commerce.”¹ Just over six years from now, the FTC will reach the one hundredth anniversary of the statute that gave it life. How well is the agency fulfilling the destiny that Congress foresaw for it in 1914? What type of institution should we aspire to be when the Commission’s second century begins in 2014?

In the months ahead, the FTC will undertake a self-a

¹ 51 Cong. Rec. 14,770 (1914).

² This episode is recounted in William E. Kovacic, *The Federal Trade Commission and Congressional Oversight of Antitrust Enforcement: An Historical Perspective*, in *Public Choice and Regulation: A View from Inside the Federal Trade Commission* 63 (Robert J. Mackay et al. EDS., 1987).

³On the use of blue ribbon panels as public administration evaluation mechanisms, see

historical context, policy prescriptions in these documents often focus myopically on the short term. Because their assessments of past performance set a benchmark against which future innovations can be assessed, the drafters may tend to devalue past accomplishments.

The FTC at 100 exercise seeks to overcome these limitations by encouraging acceptance of a norm of periodic self-assessment and creating a template for the ag

Fourth, what methods should the FTC use to select its strategy for exercising its powers? No task of administration is more important than selecting priorities.⁶ Everything the agency does flows from its process for deciding what is most worthy of

⁶William E. Kovacic, The Importance of History to the Design of Competition Policy Strategy: The Federal Trade Commission and Intellectual Property, 30 Seattle Law Review 319 (2007).

Conclusion

The progress of the Federal Trade Commission in its modern era has built heavily upon the willingness of its people to assess their work critically and explore possibilities for improvement. The FTC at 100 self assessment extends that tradition. We will examine ourselves. We will mark the path for greatness. We will allow nothing to deter us from fulfilling the destiny that Congress in 1914 foresaw for us.