



United States of America
Federal Trade Commission

Economic Liberty

First, job creation. My first major initiative after being named Acting Chairman was to establish a task force to advance economic liberty, with a particular focus on occupational licensing reform.³ Unnecessary and excessive occupational licensing destroys jobs, increases costs for consumers, and threatens economic liberty. Overbroad occupational licensing inflicts disproportionate harm on the parts of our society least able to bear it – low and middle income Americans, veterans, and military families. Unfortunately, occupational licensing has exploded

occupational licensing. We have decades of experience advocating against harmful licensing. We have and will continue to share our expertise to protect the interests of consumers and competition. Our newly launched Economic Liberty website is a centralized, easily accessible hub for all things related to occupational licensing.

Therefore, to ensure that we at the FTC have a solid foundation as we face these increasingly complex data security and pr

promulgating a new regulation⁸ And another executive order creates in each executive branch agency a regulatory reform officer responsible for identifying regulations ~~that~~ eliminate jobs, or

possible? Or are we imposing excessive costs on the private sector or wasting internal resources? We are now looking at this issue internally.

On the competition side, we have built a process and procedure well suited to tackle the most analytically complex large mergers and the most cutting edge conduct matters. We undertake a sophisticated and empirically rigorous analysis in those matters, which is inevitably resource-intensive for all sides. That big, complex case is, in many ways, the paradigm that our investigative and litigation tools are built around.

However, our actual competition docket is not composed exclusively of these sorts of cases. I promise, not every matter that comes across my desk is a highly contested billion-dollar merger raising complex policy issues. Thankfully! Some competition cases are sufficiently straightforward that an elaborate inquiry may not be necessary to resolve the open questions. As an agency, it is up to us to

of the FTC's official mission statement. People typically only quote the part of the FTC's

breadth of our investigations, and, if the investigation warrants enforcement action, ensure that we have put ourselves in the best position to litigate and protect consumers.

Finally, as many of you are aware, the FTC was founded way back in 1914. During that time, we have naturally accumulated some rust and barnacles. Although we are primarily an enforcement agency, we do have a few regulations in place. Some of our regulations were enacted decades ago in very different economic and technological environments. Therefore, I've directed FTC staff to review our regulations to see which may have outlived their usefulness and whether we can leverage new technologies to make the existing rules more efficient and effective. I will speak more about that in the near future.

Conclusion

To sum up, my first 100 days as Acting Chairman have been busy. We've kicked off an effort to spur job creation and expand economic liberty by ending occupational licensing reform. We've sought to address concerns about overreach and good governance by refocusing enforcement efforts where we can do the most good: areas of substantial consumer injury. And we've pursued regulatory reform through full agency effort to streamline investigations, involve economists earlier, and prune unnecessary and outdated regulations. The FTC's staff are talented and hardworking. Our mission is important. Thus, we ought to provide the most effective and efficiently operating agency possible. We're off to a great start and we'll continue the work. The American people deserve it.

Thank you again for the opportunity to speak to you today, and I'd be happy to take questions now.