



Office of Commissioner
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UNITED STATES OF AMERICA
Federal Trade Commission
WASHINGTON, D.C. 20580

Prepared Remarks of
Federal Trade Commissioner
Rohit Chopra *

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steeper.

One of the most powerful weapons wielded by large firms over new ones is the take-it-or-leave-it contract. Entrepreneurs and small businesses cannot negotiate the terms of these contracts, and the terms usually transfer rights and power to the dominant firm on the other side

* The views expressed below are my own and do not necessarily reflect those of the Commission or of any other Commissioner.

To be clear, a fair and thriving economy and society rest on contracts. Contracts are ways that we put promises on paper. When it comes to commerce, arms-length dealing codified through contracts is a prerequisite for prosperity. But when a market's structure requires small businesses to be dependent on a small set of dominant firms or those that engage in unscrupulous practices, these incumbents can

same terms that the FTC barred creditors from imposing on consumers. These terms have led to a flood of questionable legal actions through which creditors seize small business owners' assets.

The FTC is the sole federal regulator and enforcer in the nonbank,