CAUTION *** ADVANCE

ADVANCE COPY OF ADDRESS BY CHAIRMAN CHARLES H. MARCH,

OF THE PEDERAL TRADE COMMISSION. AT THE ELEVENTH AMMIAL DIMNER

OF THE DRUG, CHEMICAL AND ALLIED TRADES SECTION OF THE NEW YORK BOARD OF TRADE, INC., AT THE WALDORF-ASTORIA HOTEL IN NEW YORK CITY ON THE EVENING OF THURSDAY, MARCH 19, 1936. FOR RELEASE ON DELIVERY.

Mr. Toastmaster, Ladios and Gentlemen:

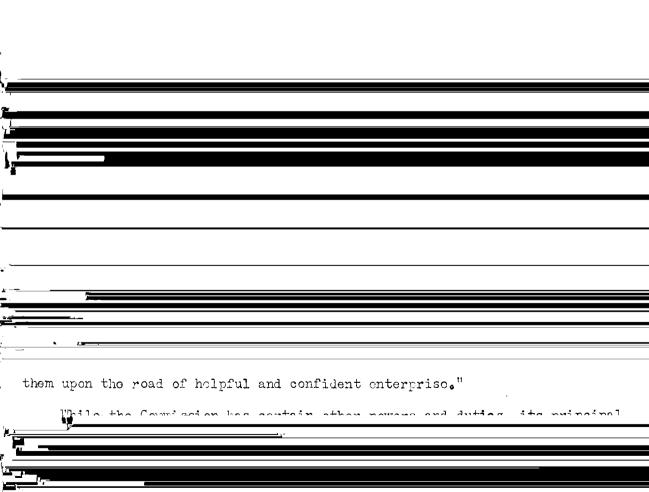
gathering of your industry, and to have this opportunity to talk to you about

History and Purposes of the Act.

The Federal Trade Commission is an administrative agency, exercising quasi-judicial functions. It is next to the oldest independent agency of the Federal Government. The Federal Trade Commission Act was signed by President Wilson on September 26, 1914. In a public statement issued at that time, President Wilson said that in the Commission's establishment, there had been created

"A means of inquiry and of accommodation in the field of commerce which ought to both coordinate the enterprises of our traders and manufacturers and to remove the barriers of misunderstanding and of a too technical interpretation of the law."

He added that the Commission had been created with "powers of guidanca



But you business men are more interested in the work of the Commission in the prevention of unfair trade practices than in its investigational functions.

Matters coming before the Commission directly probably affect the interests of more people than those referred to any other Federal agency.

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The objective of the Commission is protection of honest competitors and the consuming public from fraudulent and misleading practices in commerce. In so many words, the Commission's organic Act directs it to prevent those subject to the Act "from using unfair methods of competition in commerce."

drink, wear, or make use of in any way.

Procedure before the Commission is simple and effective. A case may originate in any one of several ways. The most common origin is through complaint of an unfair trade practice made by a competitor or a consumer.

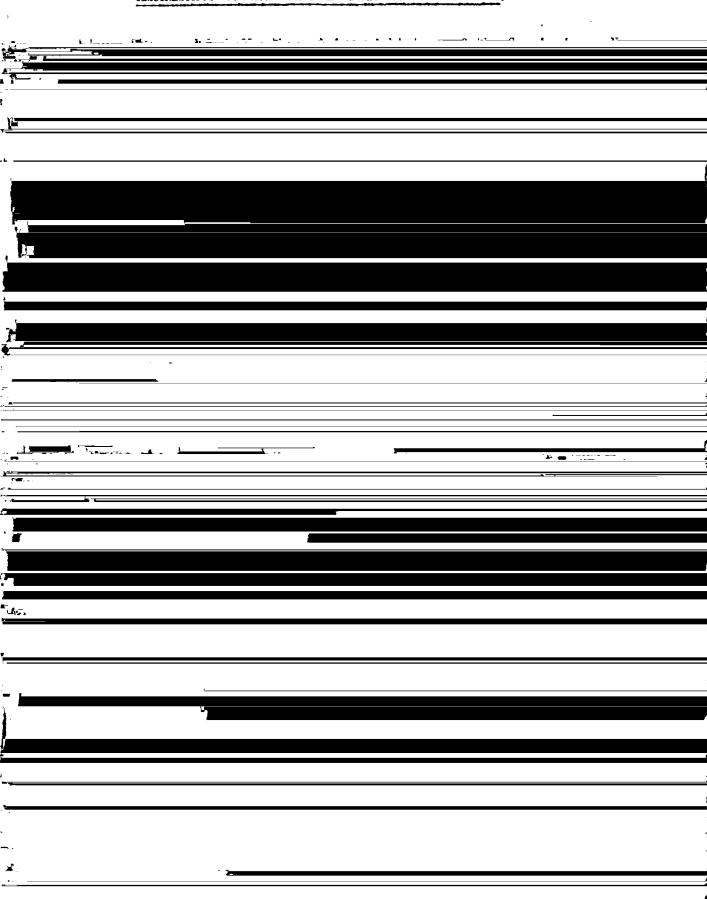
It frequently happens that a viclation occurs through ignorance, and

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him to stop. Instead of issuing a formal complaint, the Commission allows the
individual or corporation complained against an opportunity to sign a stipula-
tion to account and design from the properties about of the door so further
tion to cease and desist from the practices charged. If he does so, further
action is suspended; if he refuses, the case goes to trial.
The Commission believes this procedure protects the American consumer
from numerous unfair methods of competition, and, by reason of its simplicity
and economy, reaches a far largor wither of abuses than would otherwise be
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Trade Practico Conferences.

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Amendments to the Federal Trade Commission Act.



few large units. Experience has shown that the capacity some large businesses may have to give the public the benefit of low prices is often exercised only at great cost to themselves, a cost which even they can afford only temporarily. It is a true now as when the laws arainst conorolies were massed, that once