

CAUTION *** ADVANCE

ADVANCE COPY OF ADDRESS BY CHAIRMAN CHARLES H. MARCH,
OF THE FEDERAL TRADE COMMISSION, AT THE ELEVENTH ANNUAL DINNER

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, Ladies and Gentlemen:

gathering of your industry, and to have this opportunity to talk to you about
the work of the Federal Trade Commission

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 guidance and accommodation which have relieved business men of unfounded fears and set

them upon the road of helpful and confident enterprise."

While the Commission has certain other powers and duties, its principal

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. Sometimes a single case directly affects millions of citizens. Some affect

negotiated by every household. They have to do with nearly everything we eat

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

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."

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 violation occurs through ignorance, and

him to stop. Instead of issuing a formal complaint, the Commission allows the individual or corporation complained against an opportunity to sign a stipulation 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 larger number of abuses than would otherwise be

Trade Practice Conferences.

In its work of suppressing unfair methods of competition in commerce, the Commission has developed a plan whereby it is possible to accomplish this

objective by wholesale, at great saving both to the government and to business.

~~The present Commission trade practice conference procedure~~ — This pro

Amendments to the Federal Trade Commission Act.

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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 as true now as when the laws against monopolies were passed, that once