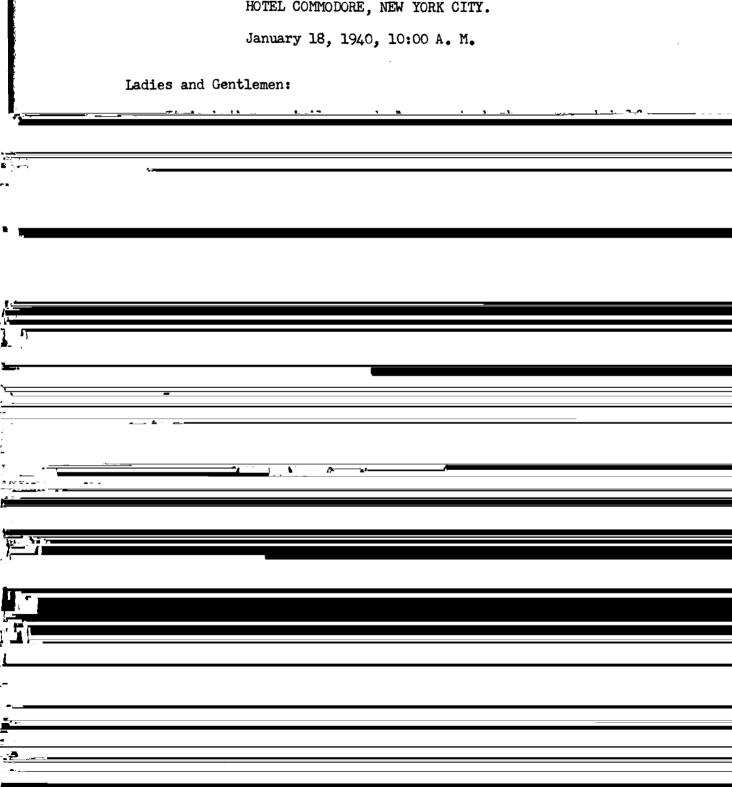
ADDRESS BY

HONORABLE ROBERT E. FREER, MEMBER OF FEDERAL TRADE COMMISSION OPENING THE TRADE PRACTICE CONFERENCE FOR

THE WATCH CASE INDUSTRY, HOTEL COMMODORE, NEW YORK CITY.



be eliminated without resort to the formal legal proceedings which the laws empower and direct the Commission to use in preventing such practices.

Probably all of you are aware that this procedure of the Commission is based upon the theory that a voluntary elimination of unfair competition and unfair practices in an industry leads not only to fair competition in that industry but is also beneficial to the public interest. If, by such procedure, unfair competitive practices in an industry are eliminated voluntarily and without the delay and expense incident to investigation and trial of many cases against numerous individual members of an industry, it appears to the Commission that such procedure exemplifies the old adage about on ounce of prevention being worth more than a pound of cure.

The purpose of the meeting today is to give an opportunity to all members of your industry to consider any illegal practices existing in the industry and to propose to the Commission for its consideration and approval, rules designed to eliminate such practices. It

Disclosure of Content

It may serve a helpful purpose here for me to cite the Commission's authority in the field of proper marking and disclosure of material facts in the interest of fair competition and for the benefit of the consumer. The Commission's authority to enjoin the

Proceedings by the Commission are not based directly upon viola-A_ in the moral general language of the statute. ar. B