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No. 42

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.

January 18, 1940, 10:00 A. M.

Ladies and Gentlemen:

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 an 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 should be borne in mind of course that the antitrust laws prohibit

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 use of markings which would result in an unjust competitive advantage is

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Proceedings by the Commission are not based directly upon viola-  
tions of the rules, but of the law itself in relation to which fair

in the moral general language of the statute.