

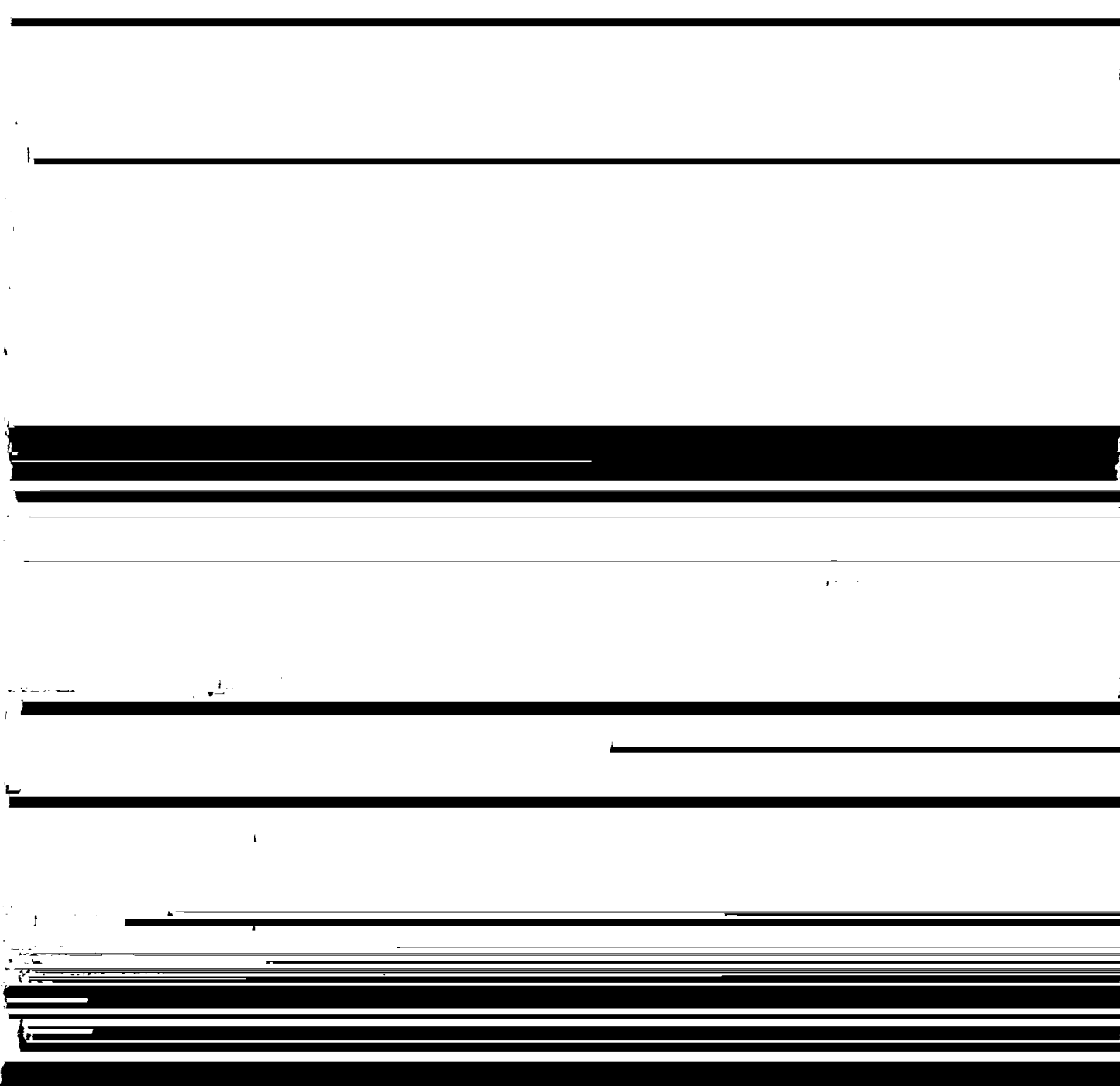


Introduction

It is pleasing to visit and talk with you on this  
the occasion of the 16th Annual Session of the National Congress

competition the leaders of your organization have stood out as

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Recently the Commission, as I shall explain later, approved a procedure through which it is hoped all action by the Commission in its effort to preserve competition will not be through individual cases, singling out individual firms or persons, but instead will be action against practices on an industry-wide basis where practices challenged are widespread in particular industries.

Long ago it was learned that we would never be able to train enough doctors to treat and cure all prospective cases of typhoid unless preventive measures were taken. Therefore,

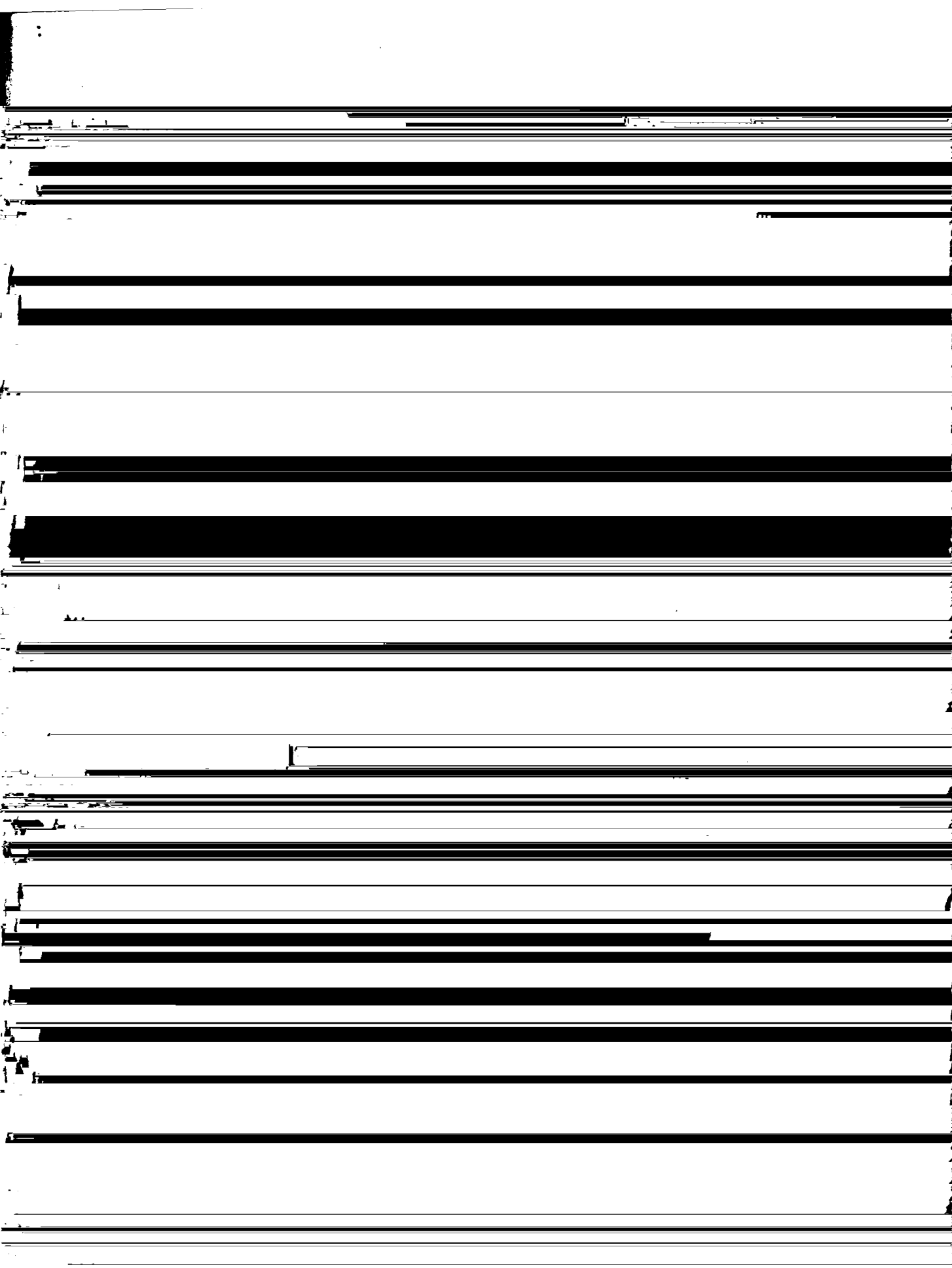
Although there is no longer any serious debate concerning  
our national commitment to the compulsions of competition as the

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The Law

The members of Congress responsible for passage of the Sherman Act in 1890 foresaw this dilemma. They therefore framed our original anti-trust statute in broad terms, leaving future applications to future enforcement action by the Department of Justice. At the core of this action lay Congressional appreciation of the fact that competition, like

company, as well as predatory practices by one or more companies, aimed  
at such control. Left open for court decision, in individual cases,





The Robinson-Patman Act

The Robinson-Patman Act was intended to...

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Stations, and related practices. But, while the law was becoming increasingly more competent to deal with monopoly, pricing, and

~~exclusive dealing it was becoming increasingly helpless with respect~~



The Federal Trade Commission's Trade Regulation Rules

I have already noted that our statutes prohibit a broad range of

designated industry or market.

Once a rule has been issued, it will, from the Commission's point of view, become the standard for compliance with the law, although a company affected may petition for withdrawal of the rule, for changes, or for suspension in an individual case.

As shown, the practice prohibited by rule would not be

opinions, Trade Regulation Rules will apply not to an individual company,  
but to all similar companies in an industry covered by a rule.

First, although each rule will be designed to focus on a specific method of competition in a particular industry, no rule can reach beyond the existing statutory powers of the Commission. We believe, however,

We believe, for example, that we have the power to establish rules applicable to purchases or sales of particular products in the United States or in specific parts of the country; our statutory responsibility would, however, appear also to require us to narrow the application of ~~rules when the competitive consequences of a practice may vary with the~~





Commission will at all times be mindful that each rule must be

to maintain and preserve the greatest possible number and variety  
of competitive opportunities in every field not only because the