

Chair Khan Opening Statement
House Committee on Appropriations
Subcommittee on Financial Services and General Government
United States House of Representatives
Budget Hearing – Fiscal Year 2024 Request for the
Federal Trade Commission
April 27, 2023

Chairman Womack, Ranking Member Hoyer, and members of the Subcommittee, thank you for inviting me to testify today. It is an honor to be here in my r H P D U N h e r e, t h i s d a y. I would like to discuss some of the tremendous accomplishments by FTC staff over the last year, and to discuss the & R P P L V V L R Q ¶ V E X G J H W U H W X a n d w a t e r f o r t h e i n f e d e r a l t r a d e c o m m i s s i o n. Congress has provided in recent years, particularly in the current fiscal year

We put the resources Congress gives us to take on some of the most pressing challenges W K D W \$ P H U L F D Q V I D F H L Q R X U H F R Q R P \ \$ V W K H & R P P L V V L. has accomplished an enormous amount over the last year, despite significant hurdles. These accomplishments are a testament to the hard work and creativity of FTC staff, who day after day are fighting to protect American consumers, workers, and honest businesses when it means taking on some of the most powerful corporations in the economy. The talented, dedicated professionals of the Federal Trade Commission

for consumers and fair competition, the Commission is requesting for fiscal year 2024 \$590 million and 1,690 FTE. This would increase our budget by \$160 million and fund an additional 310 FTE over our planned fiscal year 2023 level. For fiscal year 2022, every dollar R I W K H) 7 & ¶ V costs returned an estimated \$30 in FTC-provided benefits to the American public. We expect that a larger budget would position us to further grow this return on investment.

We are making this request because ~~Google~~ has given the FTC a critical job but our

allow us to keep pace with new business practices and market trends. June, the Commission

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This comprehensive study will shine a light on the opaque operations of the pharmacy

middlemen who can dictate whether Americans have access to life-saving drugs. The

Commission has also used its 6(b) authority to order nine large retailers, wholesalers, and

consumer goods suppliers to provide information needed to better understand both the factors

that have contributed to supply chain disruptions and how they may have contributed to

bottlenecks, shortages, or rising consumer prices.

We are also continuing to invest in our expertise. We recently launched an Office of

Technology so that we can keep pace with an increasingly digitized economy. This new office

is hiring data scientists and engineers, AI experts, and technologists with expertise across a range

of additional specialties, including augmented and virtual reality. These talented individuals will

engage with teams across the FTC to strengthen and support enforcement activities.

In short, the FTC is on the front lines of some of the most pressing challenges Americans

face. Ensuring that we can fully execute on the mandate that Congress has given us requires a

greater commitment of resources.

Thank you for the opportunity to appear before you today. I am happy to answer any

questions.
