

**Statement of Senator Patrick Leahy (D-Vt.),  
Ranking Member, Senate Judiciary Committee,  
Subcommittee Hearing on “Oversight of the Enforcement of the Antitrust Laws”  
March 9, 2016**

Competition is the lifeblood of the American economy. It drives innovation and benefits consumers by creating more choices and lower prices. We have long recognized the value of protecting and promoting competition in this country, which is why the antitrust laws stand as a pillar of our legal system. The Antitrust Subcommittee is conducting important oversight work by bringing the guardians of competition, the Department of Justice Antitrust Division and the Federal Trade Commission (FTC), before us today.

Congress and the American people have vested crucial powers in these two agencies. They do the day-to-day work of protecting consumers by ensuring that anticompetitive actors are held accountable. They also protect and promote competition by reviewing proposed mergers, and, if necessary, preventing those that would be harmful from taking place.

Today, the work of the antitrust agencies is more important than ever. We are seeing unprecedented levels of consolidation across the economy. The Wall Street Journal found that in nearly one third of industries, U.S. companies compete in markets that would be considered “highly concentrated” under current federal antitrust standards. Last year was reportedly the biggest year on record for mergers and acquisitions. Consolidation of this kind matters to consumers. It can eliminate competition and reduce consumer choice. In this environment, the Department of Justice and the FTC must remain vigilant and continue to apply appropriate scrutiny to keep markets competitive.

Despite the record-setting pace of mergers, there are some who are calling on Congress to pare back the ability of antitrust regulators to do their work. Whether we are talking about mergers in the broadband industry, which holds the keys to the greatest platform ever created for economic growth and free expression; mergers in the healthcare industry, which have the potential to directly impact the quality of healthcare delivered to consumers; or mergers in the beer industry, which has seen an explosion of growth among craft breweries that has boosted consumer choice and created jobs in Vermont and across the country, the Department of Justice and the FTC play an essential role scrutinizing these deals. The Department of Justice and the FTC must take this duty seriously, and we must be mindful of their vital function in any discussion about updating our laws.

We must also be mindful of the antitrust authorities’ responsibility to review and police anticompetitive behavior outside the merger context. Whether the issue is predatory drug pricing, collusive behavior in industries with few competing companies, or practices by dominant players to foreclose entry by smaller businesses, Americans want their government to act.

Congress plays a part in making sure that the antitrust agencies are appropriately doing their job by conducting regular oversight, as we are doing today. This is a valuable opportunity for the American people to hear firsthand from those on the front lines of protecting and promoting competition in our economy. I thank Senators Lee and Klobuchar for holding this hearing and Assistant Attorney General Baer and Chairwoman Ramirez for appearing today.

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