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... Or Barrier to Broadband Investment?

Who's going to build the information superhighway?

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Last week, Chairman Julius Genachowski and his Democratic colleagues on the Federal Communications Commission (FCC) began rewriting federal regulations governing the Internet and broadband communications. According to Mr. Genachowski, the Internet today is a failed market in which neither entrepreneurs nor consumers are treated fairly.

If this is news to you (especially if you're reading this on a Web site while simultaneously uploading photos to your family blog and streaming music from an online radio station), you're not alone.

The Internet is one of the only aspects of our economy and national life free from government regulation. Mr. Genachowski and his colleagues see this as a bad thing. We disagree.

If there is a perfect encapsulation of the success of Washington's current hands-off approach to the Internet, it's the popular "There's an app for that" advertising campaign. Since the latest introduction of smart phones like Apple's iPhone and Blackberry's Curve, independent software developers have created tens of thousands of applications for mobile devices. There are apps for gamers, bloggers, couch potatoes, foodies, health-care providers and every other niche market you can imagine. These applications have improved people's lives and satisfied consumer demand.

And it has all happened without a Washington politician or bureaucrat moving a muscle.

This isn't a coincidence. If the Internet were invented by a politician or worse, managed by bureaucrats, cell phones would still look like bricks and the information superhighway would still be a dirt road. If there is any sector of our economy where competition is so fierce and where the pace of innovation is so rapid that government interference would only get in the way, it is the Internet and telecommunications market.

The Internet has grown because of a virtuous and mutually beneficial circle: network operators provide ever-increasing speed and bandwidth; content providers one-up each other with game-changing innovations; and consumers adapt and adopt at lightning speed.

Ten years ago, we effectively had no broadband marketplace. Dial-up Internet was common, but not ubiquitous. Consumers had a choice of service providers, but they were typically confined to walled gardens of preselected or preferred content. The broadband revolution led us out of that desert. Instead of dog-paddling, we could surf the net, choosing between broadband service offered by traditional phone and cable companies and, now, wireless companies as well.

Compare that to the last decade of success at government dominated companies like Fannie Mae, Freddie Mac, GM or Chrysler.

Yet despite an overwhelming record of innovation, and customer satisfaction, Washington wants to replace the judgment of consumers with that of politicians and bureaucrats.

Net neutrality may sound like fairness but it is actually the opposite. Bandwidth is finite—like the finite number of lanes on a highway—and network providers must innovate in order to accommodate the burgeoning traffic. As they invest billions of private dollars in new and improved networks, they should rightly expect to set prices and manage those networks as they see fit.

If the FCC takes control of the Internet, we'll have the inevitable result of all poorly designed regulations: business decisions prejudiced by politicians and political decisions prejudiced by corporations. Keep in mind, we're talking about the most competitive, efficient and consumer-driven industry in the global economy.

Is it reasonable to believe committees of suits in Washington—with hearings and markup meetings and regulatory comment periods—can keep up with the competitive pressures of the Internet economy?

To ask the question is to answer it. There is a time and place for federal economic regulation, but the middle of a recession is not the time, and the Internet is certainly not the place.

Mr. Hatch is a Republican senator from Utah. Mr. DeMint is a Republican senator from South Carolina.