

May 27, 2025

Federal Trade Commission
600 Pennsylvania Avenue NW
Washington, DC 20580

Comment submitted electronically via <https://www.regulations.gov>

Re: Request for Public Comment Regarding Reducing Anti-Competitive Regulatory Barriers (Docket ID FTC-2025-0028)

Dear Chairman Ferguson:

The undersigned organizations are writing to express our concerns about the Trump Administration's efforts to dismantle America's regulatory protections against powerful corporate interests and the Federal Trade Commission's (FTC) role in this scheme.¹ We are particularly alarmed by attempts to turn the FTC into a top enabler of corporate abuses, rather than strengthening it as a guardian of consumers and fair markets. Given these concerns, we urge you and Commissioners Bedoya, Holyoak, Meador, and Slaughter to resist pressure to compromise the agency's integrity: the FTC must not be corrupted into a facilitator of corporate criminal sprees against consumers, workers, entrepreneurs, and honest businesses.

I. Background

Our organizations represent a coalition committed to protecting the public from corporate wrongdoing and to advancing sound economic policy. We are united in our support for both sensible regulations and robust antitrust law enforcement; both are crucial to tackling abuses of corporate power and ensuring well-functioning markets. Indeed, deference to private financiers and monopolists often leads to corporations exploiting Americans, wantonly polluting our communities, cheating honest companies, and unfairly excluding competitors.

This shared understanding is reflected in the FTC's own mission of "protecting the public from deceptive or unfair business practices and from unfair methods of competition through law enforcement, advocacy, research, and education."² Consistent with this mandate, the FTC enforces many regulations³ that serve the public interest and which were developed through transparent public processes. Recent examples include the new "click-to-cancel" rule to make it

¹ Fed. Trade Comm'n, *FTC Launches Public Inquiry into Anti-Competitive Regulations* (Apr. 14, 2025), <https://www.ftc.gov/news-events/news/press-releases/2025/04/ftc-launches-public-inquiry-anti-competitive-regulations>.

² Fed. Trade Comm'n, *Mission* (accessed May 22, 2025), <https://www.ftc.gov/about-ftc/mission>.

³ Fed. Trade Comm'n, *Legal Library: Rules* (accessed May 22, 2025), <https://www.ftc.gov/legal-library/browse/rules>.

easier for consumers to cancel their gym memberships and online subscriptions, the new rule prohibiting junk fees, and updates to the Children’s Online Privacy Protection Rule. These public regulations, along with other rules across federal agencies, help prevent financial scams, workplace hazards, and poisons from entering our homes, food, medicine, and children’s toys.

II. Corporate Pardons and Deregulatory Agenda as Broader Context

These vital public protections are now on the chopping block. Industry groups and lobbies for big business interests are seeking to dismantle rules under the guise of promoting “competition,” and some are calling on the FTC to support those efforts. The U.S. Chamber of Commerce, for instance, is calling on the FTC⁴ to rescind many of its own recent rulemakings, including the examples cited above. These deregulatory efforts are being pushed alongside attempts to undermine the agency’s leadership and legitimacy — such as the unlawful efforts to remove Commissioners Bedoya and Slaughter.

We are especially alarmed by the broader context for this comment: the Trump Administration is actively campaigning to shield favored corporations and executives — particularly the President’s corporate donors and powerful men like Elon Musk⁵ — from legal accountability for possible misdeeds. Big Tech and Wall Street are reaping notably outsized rewards. For instance, the administration has already stopped investigations and enforcement actions against more than 100 corporate transgressors⁶ — including the for-profit prison corporation GEO Group, JPMorgan and Bank of America, crypto corporations Coinbase, Gemini, Kraken, OpenSea, Ripple, and Robinhood, and Elon Musk’s SpaceX.⁷ Nearly two dozen corporate donors to President Trump’s inauguration are also among the beneficiaries.⁸ In fact, just days ago, the FTC under your leadership dropped its case over Microsoft’s \$69 billion Activision Blizzard deal⁹ and

⁴ U.S. Chamber of Commerce, Public Comment on Docket ID FTC-2025-0028 (May 15, 2025), <https://www.regulations.gov/comment/FTC-2025-0028-0070>.

⁵ See, e.g., Public Citizen, *Trump’s Inauguration Donor Pool Includes \$50 Million in Contributions from Corporations Under Investigation or Facing Federal Enforcement* (Apr. 21, 2025), <https://www.citizen.org/news/trumps-corporate-inauguration-donor-pool-littered-with-federal-investigations-enforcement-lawsuits/>.

⁶ Public Citizen, *Enforcement Actions Against Over 100 Corporations Stopped by Trump* (Mar. 27, 2025), <https://www.citizen.org/news/enforcement-actions-against-over-100-corporations-stopped-by-trump/>. This list includes investigations and enforcement actions that were dropped, withdrawn, or halted during the first two months of the new Trump Administration.

⁷ *Id.*

⁸ Rick Claypool, *Forget America First—Under Trump, It’s Corporations First*, In These Times (May 14, 2025), <https://inthesetimes.com/article/trump-corporations-jpmorgan-crypto-ai>.

⁹ Jody Godoy, *FTC drops case over Microsoft’s \$69 billion Activision Blizzard deal*, Reuters (May 22, 2025), <https://www.reuters.com/sustainability/boards-policy-regulation/ftc-drops-case-over-microsofts-acquisition-activision-blizzard-2025-05-22/>.

its price discrimination lawsuit against PepsiCo¹⁰; both companies are major donors. In a likely historical first, President Trump has even pardoned a corporation, BitMEX, after it was fined \$100 million for violating the Bank Secrecy Act.¹¹

These actions signal a disturbing, consequential shift to political cronyism and corporate impunity. As the former director of enforcement at the Consumer Financial Protection Bureau, Eric Halperin, recently warned, the Trump Administration's soft-on-corporate-crime approach is setting a dangerous precedent: "These moves, accompanied by the blatant corruption being encouraged by this administration, send a clear message: Lawbreaking is tolerated, and the interests of banks, tech companies and the richest financial companies in the world are paramount."¹²

III. Debunking The Deregulatory Agenda's Fundamentally Flawed Premises

This corruption is not only a betrayal of the President's purported desire to "drain the swamp," but also reflects fundamentally flawed ideas. Although we believe that an exclusionary focus on "competition" misunderstands the core statutory authorities animating the FTC's work, we ask you to consider the following to the extent that you are entertaining related arguments.¹³

First, the argument that regulation and competition inherently conflict is false. This is a narrative peddled by self-serving corporate lobbies that want no regulation and no legal accountability for their wrongdoing getting in the way of profits. In reality, well-crafted regulations can and do foster market competition. Moreover, the FTC's greater reliance on competition rulemaking would make everyone better off by making antitrust law more efficient, predictable, and participatory.¹⁴

¹⁰ Rich Bellis, *FTC drops Biden-era suit accusing Pepsi of price discrimination*, NBC News (May 22, 2025), <https://www.nbcnews.com/business/business-news/biden-era-pepsi-price-discrimination-suit-dropped-ftc-rcna208635/>.

¹¹ Rick Claypool on *Trump Pardoning a Corporation and the Decline of Corporate Enforcement*, Corporate Crime Reporter (Apr. 16, 2025), <https://www.corporatecrimereporter.com/news/200/rick-claypool-on-trump-pardoning-a-corporation-and-the-decline-of-corporate-enforcement/>.

¹² Eric Halperin, *Trump Is Turning the Consumer Financial Protection Bureau Into Something Very Different*, N.Y. Times (May 21, 2025), <https://www.nytimes.com/2025/05/21/opinion/consumer-financial-protection-layoffs.html>.

¹³ For further discussion, *see, e.g.*, statements by Lina M. Khan of the Open Markets Institute, FTC's Public Roundtable on Anticompetitive Regulations (May 31, 2018), <https://www.justice.gov/atr/page/file/1073936/dl>.

¹⁴ Rohit Chopra and Lina M. Khan, The Case for "Unfair Methods of Competition" Rulemaking, 87 U. Chi. L. Rev. 357 (2020), <https://chicagounbound.uchicago.edu/uclrev/vol87/iss2/4/>.

A famous example of procompetitive regulations is the FTC’s own rule to ban non-compete clauses that employers use to trap people in bad jobs rather than competing for workers.¹⁵ Additional examples include our ability to view all of an airline’s pricing details and fees before buying a plane ticket (thanks to the Department of Transportation’s airline pricing transparency rule) and to keep our phone number when we switch carriers (thanks to the Federal Communications Commission’s phone number portability rule). Other types of procompetitive regulations include business interoperability requirements; rules that prevent dominant firms from locking out rivals through integration across supply chains or exclusive control of platforms; and common carriage requirements for businesses to treat all customers equally. These rules exist to make sure that companies compete fairly and honestly for customers.

Second, the Trump Administration’s hostility towards public regulations ignores the market harms inflicted by private corporate actors. Leveraging their market dominance, corporate monopolies can unfairly set the terms of commerce for other businesses, dictate the outcomes for their own competitors, and hinder or acquire rivals to maintain their monopoly power in perpetuity. In effect, corporate monopolies will impose their own rules on markets — without oversight or recourse for harmed competitors, workers, or consumers — if the federal government lets them. However, these are precisely the kinds of abuses of market power that the FTC and the Department of Justice have rightfully targeted in landmark antitrust actions¹⁶ — including the recent lawsuits against Amazon, Google, and Apple. And what Big Tech and Wall Street are essentially demanding now, through deregulation and corporate clemency, is to unleash regulated corporate giants to become unregulated ones that are free to commit other types of corporate crimes.

IV. Conclusion

For all these reasons, the FTC’s priority should be to continue challenging excessive corporate consolidation and associated abuses of market power. As the agency’s leaders and stewards, you must not allow the FTC to become co-opted into a misguided campaign to eliminate oversight and legal accountability for the President’s wealthiest corporate donors. Given your expertise and experience, we hope that you recognize how doing so would invite disaster for American commerce and the American people.

Please let us know if we can provide any further input or answer any questions. Thank you for considering our views, and we look forward to working with you.

¹⁵ Open Markets Institute, *Markets Institute Files Second Amicus Brief Supporting FTC’s Nationwide Ban on Non-Compete Clauses* (Jan. 9, 2025), <https://www.openmarketsinstitute.org/publications/amicusbrief-ryanvftc-second-support-noncompetes-ban->.

¹⁶ Danielle Kaye, Lazaro Gamio, and Cecilia Kang, *Google, Meta, Visa, JetBlue: A Guide to a New Era of U.S. Antitrust Cases*, N.Y. Times (updated Apr. 21, 2025), <https://www.nytimes.com/interactive/2024/business/antitrust-case-tracker.html>.

Sincerely,

350.org

American Friends Service Committee

Athena Coalition

Campaign for Family Farms and the Environment

Center for Digital Democracy

Center for Economic Justice

Consumer Federation of America

Demand Progress Education Fund

Electronic Privacy Information Center (EPIC)

Endangered Species Coalition

Institute for Local Self-Reliance

NextGen Competition

Public Citizen

Revolving Door Project

Tech Justice Law Project

X-Lab