



STATE INNOVATION EXCHANGE



September 18, 2023

Re: Docket FTC 2023-0043

We, the undersigned who proudly serve in State Legislatures across the country, write in support of the new merger guidelines proposed by the Federal Trade Commission and Department of Justice.

Over the last two decades, 75 percent of U.S. industries have become more consolidated, largely through corporate mergers. This increased consolidation has caused a host of harms across the economy. When a few corporations dominate an industry, wages fall, workers are laid off, innovation is stifled, existing local businesses close and fewer new ones open, local and global supply chains are weakened, and prices rise for consumers. This is particularly true in low-income communities and communities of color.

Meanwhile, corporate executives walk away from merger deals with multi-million dollar paydays.

As state lawmakers, it's easy to see the negative effects mega-mergers such as Safeway-Albertsons, Live Nation-Ticketmaster, CVS-Caremark-Aetna, T-Mobile-Sprint, and American-U.S. Airways, as well as many others, have had on our constituents. That's why we're pleased to support the new merger guidelines proposed by the Federal Trade Commission and Department of Justice.

The proposed guidelines are a critical update that will better reflect the harms of mergers on the communities we represent. They will enable the FTC and the DOJ to better enforce the antitrust laws as they are written, building a critical bulwark between our constituents and further unchecked corporate consolidation, power, and greed.

We're particularly pleased to see the antitrust enforcers focus on labor markets as an important consideration during merger investigations. For too long, workers have been an afterthought during mergers, bearing the brunt of the pain when merging corporations shut down locations, close headquarters, and eliminate jobs in the name of "efficiency."

There is certainly much more work to be done, but the proposed guidelines are a critical step toward ensuring that people, not corporate leaders, control the levers of power in our economy and democracy.

Signed,



STATE INNOVATION EXCHANGE



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Arizona

Senator Juan Mendez
Senator Priya Sundareshan
Representative Lorena Austin
Representative Nancy Gutierrez
Representative Athena Salman

Connecticut

Representative Anne Hughes

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Senator Geraldine Thompson
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