

**Opening Statement of
FTC Commissioner Rohit Chopra**

**As Prepared for Delivery
Before the House Committee on Appropriations
Subcommittee on Financial Services and General Government**

*Hearing on the Federal Trade Commission:
Protecting Consumers and Fostering Competition in the 21st Century*

September 25, 2019

Chairman Quigley, Ranking Member Graves and members of the Subcommittee, thank you for holding this hearing. My name is Rohit Chopra, and I'm honored to sit alongside Chairman Simons to represent the Federal Trade Commission.

Congressional oversight ensures that regulatory and enforcement agencies are accountable to the public. I welcome this oversight, and I believe it makes us stronger.

As Congress tackles some of the biggest challenges facing our economy, society, and even our national security, the Federal Trade Commission should be a critical piece of the puzzle. The stakes could not be higher. For example, how will we combat pharmaceutical industry abuses contributing to out-of-control drug prices that can mean the difference between life and death for patients? What can we do to make sure that Americans can get a pay raise in a competitive job market, rather than being squeezed by employer consolidation and non-compete agreements? How will we reverse the worrisome decline in new business formation and make sure that American entrepreneurs are not blocked by incumbents protecting their turf? How will we safeguard sensitive data from abuse and misuse by those here at home seeking profit and by those abroad seeking to do us harm? How will we deal with the rising dominance of Big Tech when it comes to fake reviews, facial recognition, fair competition, and so much more?

Congress is currently considering an increase in funding for the FTC, and I share Chairman Simons' commitment to use every resource effectively to deliver value for the public.

The FTC hearings that convened over the last year were a reminder of the importance of self-critical analysis. We must always be searching for ways to be more effective. For example, what more can we do to leverage the resources and authorities of our federal and state law enforcement partners to win full redress for victims and accountability for corporations and their executives that broke the law? How can we codify existing policy guidance and case law into clear rules so we can seek stiff penalties to be returned to taxpayers? What more can we do to protect honest businesses who play by the rules? We are actively thinking about new ways to use the authorities and resources that Congress has entrusted to the agency that solve problems in our markets.

We appreciate the opportunity to work with you to tackle these challenges and opportunities, and I look forward to responding to your questions.