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Introduction: Technology, Competition, and the Consumer

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INTRODUCTION

TECHNOLOGY, COMPETITION, AND THE CONSUMER

*Sanford Yosowitz**

Hello. I am Sandy Yosowitz of Alcan Aluminum Corporation. I am a native of Cleveland and I am still here, so if anybody from out of town wants to know about Cleveland, please ask me.

Competition laws reflect a country's political, social, and economic goals. In the United States, these laws have evolved since about 1890, when the Sherman Act was passed, through about 1950, when the Clayton Act was amended. The purposes of the U.S. antitrust laws have been said to be: to ensure a competitive market underlying our free market economy; protect competition, but not necessarily competitors; enhance consumer choice; promote competitive prices and the best allocation resources; and protect customer welfare by giving them a choice of competitively priced goods and services of good quality without deception, unfairness, or fraud. Up until the 1970s this was mostly a populist inquiry, but then economic efficiency became a key inquiry, and now sophisticated economic theories are being applied in antitrust cases.

Now, technology has caused a great shift in the economic paradigm. Interconnection and E-commerce have greatly lowered transaction costs, enhancing consumer welfare through lower prices and instant multiple choices worldwide. How should the old antitrust and competition laws and court-made principles be applied now to industries and patterns of trade and commerce of the 21st century that were only science fiction when the laws were passed? Does their application stifle innovative incentives? How are the agencies addressing these issues? To tell us about that, we have two excellent speakers this afternoon.

John D. Graubert has been a Deputy General Counsel of the Federal Trade Commission since 1998. Since 1989, he had been a partner in Steptoe & Johnson, where he began as an associate in 1982. He specialized in regulatory issues, including antitrust, labor, environmental law, and transcription,

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practicing administrative proceedings before the Interstate Commerce Commission, the Federal Trade Commission, and other federal and state agencies.

Nicole Ladouceur is the Acting Deputy Commissioner of Competition of the Fair Business Practices Branch with the Competition Bureau of Industry Canada. She has worked at the House of Commons and for the Justice and Legal Affairs Committee. After a few years in private practice as a lawyer in Canada, she was appointed to the Appeal Board of the Public Service Commission of Canada, and in 1996 she joined the Competition Bureau.