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The FTC was the brain child of Progressive Era technocrats who believed that markets could be made to run more effectively if distinguished experts in industry and economics were just put in charge. Alas, as former FTC Chair Bill Kovacic has chronicled, over the Commission's first century precious few of the Commissioners have been distinguished economists or business leaders. Rather, the Commissioners have been largely drawn from the ranks of politically connected lawyers, often filling patronage appointments.

How refreshing it's been to have Josh Wright, highly distinguished both as an economist and as a law professor, serve on the Commission. Much of the media attention to Josh has focused on his bold conservatism in antitrust and consumer protection matters. But Josh has made at least as much of a mark in advocating for the importance of economists and rigorous economic analysis at the Commission.

Josh has long proclaimed that his enforcement philosophy is evidence-based rather than *a priori* or ideological. He has argued that the Commission should bring enforcement actions when the economic facts show objective harm to consumers, and not bring actions when the facts don't show harm to consumers. A good example of Josh's perspective in action is his dissenting statement in the *McWane* case, where the Commission staff may have had a reasonable *theory* of foreclosure, but not enough *economic evidence* to back it up.

Among other things, Josh has eloquently advocated for the institutional importance of the economist's role in FTC decision making. Just a few weeks ago, he issued a statement on the Bureau of Economics, Independence, and Agency Performance. Josh began with the astute observation that, in disputes within large bureaucratic organizations, the larger group usually wins. He then observed that the lopsided ratio of lawyers in the Bureau of Competition to economists in the Bureau of Economics has led to lawyers holding the whip hand within the organization. This structural bias toward legal rather than economic reasoning has important implications for the substance of Commission decisions. For example, Malcolm Coate and Andrew Heimert's study of merger efficiencies claims at the FTC showed that economists in BE were far more likely than lawyers in BC to credit efficiencies claims. Josh's focus on the institutional importance of economists deserves careful consideration in future budgetary and resource allocation discussions.

In considering Josh's legacy, it's also important to note that Josh's prescriptions in favor of economic analysis were not uniformly "conservative" in the trite political or ideological sense. In 2013, Josh gave a speech arguing against the application of the cost-price test in loyalty discount cases. This surprised lots of people in the antitrust community, myself included. The gist of Josh's argument was that a legalistic cost-price test would be insufficiently attentive to the economic facts of a particular case and potentially immunize exclusionary behavior. I disagreed (and still disagree) with Josh's analysis and said so at the time. Nonetheless, it's important to note that Josh was acting consistently with his evidence-based philosophy, asking for proof of economic facts rather than reliance on legal shortcuts. To his great credit, Josh followed his philosophy regardless of whether it supported more or less intervention.

In sum, though his service was relatively short, Josh has left an important mark on the Commission, founded in his distinctive perspective as an economist. It is to be hoped that his appointment and service will set a precedent for more economist Commissioners in the future.