The FTC has long been on a quest to find the elusive species of conduct that Section 5 alone can tackle. A series of early Supreme Court cases interpreting the FTC Act – the most recent and widely cited of which is more than forty years old (FTC v. Sperry & Hutchinson Co., 405 U.S. 233 (1972)) –appeared to grant the FTC wide ranging powers to condemn methods of competition as "unfair." A series of judicial setbacks in the 1980s and early 1990s, however, scaled back Section 5's domain.

Read the full piece here.