

Josh Wright on Trump's Antitrust Authorities in National Review

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When President Trump was first voted into office, there was significant speculation as to what changes we could expect to see within antitrust enforcement. The Obama administration had for eight years led an aggressive antitrust campaign, and the incoming Republican administration was viewed with a mixture of anticipation and angst, depending upon whom you asked. Would we see a return of conservative antitrust principles, with strong criminal and civil enforcement where appropriate, policy tethered tightly to economic theory and evidence, and modesty born from both an understanding of the limits of antitrust and a recognition that intervention often makes consumers worse off? Or would populist sentiments — so prominent during the 2016 election cycle — percolate into antitrust enforcement as well? Would the Trump administration look more like the Reagan administration, the Obama administration, or something uniquely its own in this regard?

One year later, the overall verdict remains unclear, but there are some concerning signs. There have been bright spots. Federal Trade Commission (FTC) acting chairman Maureen Ohlhausen's Economic Liberty Task Force is an important step in the right direction and appropriately targets the agency's resources at state and local regulations that clearly can reduce consumer welfare. And Assistant Attorney General Makan Delrahim has, to his credit, made a priority of reversing a trend of Obama-era antitrust enforcement by restoring respect within the Justice Department's Antitrust Division for intellectual-property rights and their significant role in fostering competition and economic growth.

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