## CHAMBER OF COMMERCE OF THE UNITED STATES OF AMERICA

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The Honorable Jerrold Nadler Chairman Committee on Judiciary U. S. House of Representatives Washington, DC 20515 The Honorable James Jordan Ranking Member Committee on Judiciary U.S. House of Representatives Washington, DC 20515

Dear Chairman Nadler and Ranking Member Jordan:

The U.S. Chamber of Commerce writes to express grave concerns with the Subcommittee on Antitrust, Commercial and Administrative Law's majority staff report on the "Investigation of Competition in Digital Markets" ("the Report"). As the full committee marks up the Report on April 14, we strongly urge you not to adopt the Report's policy recommendations intended to ultimately guide legislative changes.

This report's premise is that a one-sided investigation into the operation of a small portion of America's digital economy is a good argument for legislatively upending more than 100 years of antitrust law and creating confusion across the entire economy. This document may be well-suited as a political document but is *not* a serious discussion of antitrust policy. At more than 450 pages, there is not sufficient space in this letter for the Chamber to address our many specific concerns about the Report, but no Member should be misled into believing that the investigation of the four "Big Tech" companies in the Report is a good predicate for overhauling the antitrust laws that govern the entire economy, or for attempting to achieve social or economic ends that fall outside the purview of antitrust and are better addressed through regulation.

Our antitrust laws are of general application and their purpose is to police the entire economy to ensure that anticompetitive harms are weeded out in the marketplace. The laws' guiding principle is the welfare of the consumer, not the mitigation of other social ills or to advance the interest of competitors.

If Congress believes that it is important to direct specific market outcomes for certain sectors of the economy through regulation, that is an entirely different conversation that should be argued on the merits. But, we do not believe that Congress should countenance a wholesale upending of our antitrust laws based on a biased investigation of four tech companies. The Chamber strongly opposes adoption of the Report.

Sincerely,

Neil L. Bradley

cc: Members of the Committee on the Judiciary