

30+ Free Market Groups, Advocates Oppose Biden's Weaponization of Antitrust Agencies

June 20th, 2024

Dear Members of Congress,

President Joe Biden is heading into the 2024 general election as a historically unpopular incumbent. Biden's tax-and-spend agenda has led to pocketbook pain for American families, who are getting squeezed with higher prices from gas stations to grocery stores.

Instead of taking responsibility for the failure of Bidenomics, Biden scapegoats "corporate greed" and uses government power to go after his political targets. We oppose Biden's weaponization of the antitrust agencies to back up his campaign trail rhetoric.

Biden's antitrust agencies – the Federal Trade Commission (FTC) and Department of Justice Antitrust Division (DOJ) – have both operated beyond their remit to provide political cover for Biden's reelection. FTC Chair Lina Khan has openly talked about using antitrust law, which is supposed to promote consumer welfare, as a blunt tool to "shape economic outcomes." Khan's deputy, Commissioner Rebecca Kelly Slaughter, wants to enact a "diversity, inclusion, and anti-racist" antitrust agenda.

Khan has repeatedly weaponized the FTC to shakedown Biden's political targets. After Elon Musk bought Twitter, Khan demanded that Twitter hand over all internal communications mentioning Musk as well as a list of journalists in communication with Twitter employees. In a hearing last summer, House Judiciary Chairman Jim Jordan said that the FTC's treatment of Musk "...seems like more than harassment, that seems like obsession," and questioned the agency's "intense focus" on Musk.

The DOJ's Antitrust Division, led by corporate lawyer Jonathan Kanter, is working to turn Taylor Swift fans into Biden voters. The DOJ just launched an antitrust case against ticketing company Live Nation Entertainment that seeks to unwind its 2010 merger with Ticketmaster. "Swifties" remain outraged that Live Nation's website crashed as tickets for Swift's Eras Tour went on sale last spring.

Live Nation's website did not crash because the company lacks competition – fans could have purchased tickets from Seatgeek, Stubhub, Vivid, or other companies. Swifties crashed the website because demand for Taylor Swift tickets far outweighed the supply. Instead of pricing tickets commensurate with demand, Swift set prices artificially low. As much as it may anger Swifties that were not able to purchase a ticket, there simply were not enough tickets to satisfy the demand. If the government breaks up Live Nation, it would be a massive boon to the scalpers that gobbled up Swift tickets and made a king's ransom reselling them on the secondary market.

The FTC and DOJ are supposed to protect consumers. Instead, they are targeting Biden's political opponents in an election year, leaving American families struggling with Bidenomics worse off in the process. We urge the Biden administration to stop playing politics and correct course.

Sincerely,



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