

Introductory Note from William MacLeod, Chair, ABA Section of Antitrust Law, to the Presidential Transition Report 2017

Competition and consumer protection were on the ballot in 2016. Candidates all promised to grow wealth, create jobs, correct abuses, confront privilege, and empower consumers. The campaigns featured different tactics and focused on different targets, but all had one strategy in common. They planned to deploy the agencies that promote competition and protect consumers to convert grand visions into rewarding reality.

Pundits have sifted the quotes, leaks, tweets, and hints that accumulated over the campaign and during the transition. Predictions abound. But separating the signal from the noise in those sources is a daunting, perhaps impossible, task. Only now, with appointments emerging and nominees testifying, are we beginning to see the shape of the new administration. Still, we have had little more than a glimpse of the approach that it will take in the field that the members of the ABA's Section of Antitrust Law have cultivated and help tend.

As this issue of *The Source* goes to press, only one new leader has been appointed to an agency on our watch—Chairman Pai at the Federal Communications Commission. We await word on other nominees, who themselves may await confirmation hearings and votes, and they will undoubtedly speak for themselves. So it might seem premature to predict the directions of law enforcement.

But it is not too soon to take stock of the state of antitrust and consumer protection, and more importantly, to deliver the best recommendations that the leaders in our community can summon. Today, *The Source* does that. This special edition contains the *Report of the Presidential Transition Task Force*. It is the product of a team of 20 lawyers, professors, and economists: including private practitioners, a member of the federal judiciary, and scholars from the nation's leading universities. They offer a retrospective of recent competition and consumer protection law and policy, as well as a collection of recommendations for improvements and adjustments to meet the needs of markets facing their own transitions. The consensus of these experts is a compelling case for the foundational statutes, for the judicial interpretations, and for the objective analysis that have shaped the law.

For the best prescriptions, and predictions, of antitrust and consumer protection developments available, I invite you to peruse the *Report*. Among other highlights you will find:

- Commentary on the political characterization of recent enforcement.
- Recommendations for policy in health care, vertical mergers, and privacy.
- Calls for more transparency and consistency in investigations.
- Analysis of controversial issues at the intersection of antitrust and intellectual property.
- Concern about the competitive effects of emerging financial regulations.
- Criticism of civil-penalty assessments and proposals for reform.
- Support for the importance of international engagement.
- Identification of numerous policies in need of agency guidance.

No summary can do justice to 60 pages of detailed conclusions and recommendations. But one observation can be made with confidence: the issues in the *Report* will top the agendas of the leaders of the antitrust and consumer protection agencies in the new administration. You can study the future of antitrust and consumer protection before the policy makers do, here in *The Source*. ●