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Federal Trade Commission
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Prepared Opening Remarks of Commissioner Rohit Chopra¹

Global Regulators Panel on Antitrust & Regulation in a Multishock World CRA Annual Conference

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It's a pleasure to be here with so many regulators from around the globe. I'm especially pleased to be here with Chairman David Cicilline and Attorney General Ken Paxton. In countries across the world, there's a growing consensus about the harms that stem from unchecked power of technology platforms.

I want to address the threat posed by the Chinese government and the massive Chinese tech companies, and how we should – and should not – respond. To me, the answer is not to allow powerful or politically connected companies to play by different rules. Instead, we must remember how competition and openness can promote the common good.

There's no question that the Chinese government has ambitious plans for its place in the world. From 5G to AI and more, the U.S. and Europe and the rest of the world must all be clear-eyed about the race to develop critical new technologies.

One concerning argument that incumbents in the U.S. are making is that to compete with China, we should shield Big Tech from enforcement, regulation, and accountability. Facebook's Sheryl Sandberg and other top executives have been fairly explicit that [policymakers and regulators shouldn't touch them](#), or Chinese tech giants will benefit at our expense.

In other words, we can only protect our future if we give a blank check to let Big Tech incumbents do as they please. This is a deeply dangerous argument. And it's one we've heard before throughout our history. For example, policymakers were warned that taking on the anticompetitive practices of IBM and Microsoft would undermine our ability to compete with Japanese firms.

In reality, the future of innovation depends on strong enforcement, regulation, and policymaking. Incumbents have the power and incentive to block or bury nascent competitors who threaten their status quo business model. And without competition, dominant firms don't have to invent or innovate because their customers have nowhere else to go. Much of the "innovation" has

¹ The views expressed below are my own and do not necessarily reflect those of the Commission or of any other Commissioner.

simply trended toward more privacy-intrusive surveillance-based advertising. This business model has proved to be ripe for exploitation by foreign actors and fraudsters that seek to do us harm. The lack of competitive alternatives has allowed these companies to claim that this business model is the inevitable monetization choice as they feign helplessness at the destruction it causes.

I think we can all agree that many of today's largest firms simply would not exist without antitrust action from the past. I would even argue that Microsoft is better off today than if we allowed the government to coddle it and allow its anticompetitive practices to go unchecked.

If we want to be leaders when it comes to technology and innovation, we must promote openness and competition, not placate those who are already dominant. It means creating conditions where new firms and ideas can flourish without needing a permission slip or paying hidden taxes to giants in Silicon Valley.

I hope that policymakers around the world closely [study the investigation by Chairman Cicilline and the House Antitrust Subcommittee](#). Many of the concerns he has unearthed impede our ability to compete with China, and the subcommittee's report outlines a number of proposals that will make us *more* prepared.

I think it is absolutely critical for the U.S. and Europe to reject the arguments by Sheryl Sandberg and other Big Tech executives, especially if we want to safeguard our economy and our national security.

Thank you, and I look forward to the discussion.