

FTC task force will take on Silicon Valley tech monopolies and has 1000 page report about Facebook, Tesla, Paypal and Google monopoly crimes from San Francisco insiders

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And they're going to look at previous mergers

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FTC-tech-task-force

The Federal Trade Commission will be launching a task force to monitor competition in the US's technology markets, [commissioners announced today](#).

The task force will include current officials working in the agency's Bureau of Competition in order to "enhance the Bureau's focus on technology-related sectors of the economy, including markets in which online platforms compete." It will also include 17 staff attorneys who will be tasked with investigating anti-competitive behavior in the tech industry.

"The role of technology in the economy and in our lives grows more important every day," FTC Chairman Joe Simons said. "As I've noted in the past, it makes sense for us to closely examine technology markets to ensure consumers benefit from free and fair competition."

"Technology markets ... raise distinct challenges for antitrust enforcement"

The new task force comes amid growing pressure for antitrust action against large tech companies like [Facebook](#) and [Google](#). Earlier this month, it was reported that FTC officials have been looking to levy a multibillion-dollar fine on Facebook for

repeatedly violating a privacy agreement the two bodies came to back in 2011. [A coalition of advocacy groups argued](#) that a fine would not be enough to incentivize Facebook to be more cautious with consumer data and asked the FTC to force the company spinoffs, Instagram and WhatsApp, back into their own entities once again. The groups argued that Facebook was too big for it to adequately care for user data for all three major apps.

Discussion over retroactive merger reviews that may result in companies divesting previously approved assets has been heating up over the last few months. The Democratic-led House Judiciary Committee [has been reportedly beefing up its antitrust arm](#) and hiring on big names like Lina Khan in the academic sphere.

“Technology markets, which are rapidly evolving and touch so many other sectors of the economy, raise distinct challenges for antitrust enforcement,” said Bureau Director Bruce Hoffman. “By centralizing our expertise and attention, the new task force will be able to focus on these markets exclusively – ensuring they are operating pursuant to the antitrust laws, and taking action where they are not.”

Hoffman confirmed that the task force would look into consummated mergers, but could not name any investigations specifically. When it comes to remedies for problematic mergers, Hoffman said that firms could be “broken out,” or could be forced to “spin off” previous acquisitions as new competitors in order to recreate the markets pre-merger.

Hoffman said that the task force would be working closely with the FTC’s Consumer Protection Bureau as it relates to consumer

privacy enforcement especially in cases in which these issues coalesce.

“Our ongoing Hearings on Competition and Consumer Protection in the 21st Century are a crucial step to deepen our understanding of these markets and potential competitive issues. The Technology Task Force is the next step in that effort,” Simons said in the press release.

The Justice Department, which also has antitrust jurisdiction, is aware of the FTC’s new task force, according to Hoffman, and both agencies will continue to work separately on this front.

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