

## **Statement of Joshua D. Wright**

### **Nomination as Commissioner, Federal Trade Commission**

**December 4, 2012**

Chairman Rockefeller, Ranking Member Hutchison, and members of the Committee, I am deeply honored to have been nominated by President Obama to serve as a Commissioner of the Federal Trade Commission and grateful to this Committee for considering my appointment.

I profoundly respect the Federal Trade Commission as an institution, its role in protecting consumers, and its mission in ensuring the effective operation of markets. The Commission has earned its reputation as the world's premiere competition and consumer protection agency. If confirmed as a Commissioner, this would mark my fourth opportunity to serve the agency. My experience with the Commission began as a 20 year old intern in the Bureau of Economics. One year later I served as an intern in the Bureau of Competition. Since then my education, research, and professional development as both a lawyer and an economist have focused largely upon the economic and legal aspects of competition and consumer protection regulation. In 2007 I rejoined the Commission as its inaugural Scholar-in-Residence before returning to George Mason University School of Law.

My experiences at the Commission and my academic work have focused on protecting consumers through the careful and thoughtful application of the Commission's many tools, rigorous legal and economic analysis, and objective evaluation of economic data. If confirmed, I intend to apply my knowledge and experience to the Commission's mission of promoting consumer welfare and protecting consumers from unfair methods of competition and unfair and deceptive acts or practices; I further intend to help ensure the Commission takes full advantage of the wealth of expertise available to it in the form of its many talented lawyers and economists.

The Commission faces many challenges in carrying out its broad and fundamental mission of protecting consumers. One is to continue vigilant enforcement of competition and consumer protection laws where obviously harmful conduct is taking place. For example, the FTC has attacked unfair and deceptive practices in

mortgage servicing, subprime credit, foreclosure rescue, and telemarketing robocalls, among other areas. I will support the Commission's continued vigilance in protecting consumers in these areas, if confirmed.

The Commission also faces pressing challenges in implementing its consumer protection and competition law efforts in high-tech environments. These environments present an important arena for the Commission to bring to bear its expertise for the benefit of consumers. With respect to the Commission's consumer protection mission, these efforts include not only preventing fraudsters from preying upon consumers on the Internet but also continuing to help consumers protect their privacy without diminishing the benefits of competition and innovation. The Commission must also carefully analyze mergers and other new and creative business combinations and practices in high-tech markets to vigorously protect consumers from anticompetitive conduct without depriving them of the benefits of innovation.

Finally, the Commission must continue to play a leading role in the global competition and consumer protection communities. With over 100 jurisdictions around the world enforcing competition or consumer protection laws, resources spent to improve the analytical foundations of enforcement institutions here and abroad and to strengthen cooperation with other enforcement institutions are critical to further the Commission's fundamental mission. These efforts simultaneously develop sound policy at home — as domestic agencies communicate with and learn from their overseas counterparts — and enhance our ability exert a positive, pro-consumer influence on the institutional design and policy decisions of agencies abroad.

If I am fortunate enough to be confirmed, I will work with my fellow Commissioners, the agency's staff, and the members of this Committee to help the Commission fulfill its mission of protecting consumers and invest in its future success. I look forward to your questions.