



**Federal Trade Commission Open Meeting
Remarks of Paul Steidler
January 18, 2024**

Chair Khan and members of the FTC, thank you for this opportunity. I am with the Lexington Institute, a think tank in Arlington, Virginia.

There is growing and widespread concern, about how the Federal Trade Commission puts Europe's interests ahead of America's. A bipartisan group in the U.S. House of Representatives, 12 Democrats and 10 Republicans, recently wrote to President Biden about this.

The FTC has forged a close working relationship with the European Union regarding enforcing the Digital Markets Act and other measures. This will not only harm some of America's most innovative and admired companies but also have broader collateral damage for the U.S. economy, including potential lower stock market returns, while establishing a troubling precedent that cedes national sovereignty and common sense.

Simply put the EU's interests and America's are often at odds. For 17 years, under four administrations, two Democrat and two Republican, there was a high-profile fight over airline manufacturing.

A popular, former American President has pointed out what motivates the EU to take on our tech industry: it is that Europe's tech sector is so dismal. I am referring to President Obama who in 2015 said about the EU, "We have owned the Internet. Our companies have created it, expanded it, perfected it in ways that they can't compete. And oftentimes what is portrayed as high-minded positions on issues sometimes is just designed to carve out some of their commercial interests."

For the record, President Trump also has plenty of strident criticism of the EU.

Respectfully, it is time for the FTC to fully disclose its discussions with EU regulators. The Administration, Congress, and the American people have a right to know the harm done to date. Furthermore, all such discussions should cease and desist immediately.

Thank you.