



**Federal Trade Commission Open Meeting
Prepared Remarks of Paul Steidler
March 21, 2024**

Chair Khan and members of the Federal Trade Commission, thank you for this opportunity.

With the FTC last week requesting a 24 percent budget increase for Fiscal Year 2025 and the Congressional Budget Office last month projecting a \$1.6 trillion deficit for this fiscal year, it is time for some fiscal common sense.

Wherever possible, the FTC should eliminate unnecessary expenses and scrutinize better how the American people's money is being spent. Here are three practical suggestions.

First, end the large number of recent FTC trips to Europe to work with the European Commission as it imposes costs and penalties on U.S. technology companies which is counter to U.S. interests and a waste of money. The FTC should make public these costs and eliminate them going forward. Resources should be rededicated to help U.S. consumers and promote competition within the U.S.

Second, your Office of Inspector General (OIG) should be empowered and given a much bigger slice of the FTC budget pie. An effective OIG can quickly identify and arrest internal improprieties, ensuring better financial stewardship and catching embarrassing or illegal processes before they mushroom. Yet, on September 30, 2023, the OIG's budget was a mere 0.5 percent of the FTC's budget.

Third, continue to find ways to sustain funding through merger fees and do not call fees, while also evaluating new ways criminals and bad actors will finance more of the FTC's operations.

The FTC has important work to do and, as a fiscal conservative, let me say that a significant budget increase is not out of the question, particularly with fraud and scammers running rampant. However, the FTC can not reasonably expect support for that important work if it is more focused on jetting to Europe and advancing highly experimental legal theories in litigation.

I urge the FTC to get back to the basics of enforcement. Thank you.