

**THE FEDERAL TRADE
COMMISSION: ITS NATURE AND
POWERS; AN INTERPRETATION
OF THE TRADE LAW AND
RELATED STATUTES**

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The Federal Trade Commission: Its Nature and Powers; An Interpretation of the Trade Law and Related Statutes by John Maynard Harlan & Lewis W. McCandless

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JOHN MAYNARD HARLAN & LEWIS W. MCCANDLESS

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ITS NATURE AND POWERS

**AN INTERPRETATION OF THE
TRADE LAW AND RELATED STATUTES**

BY

JOHN MAYNARD HARLAN

AND

LEWIS W. McCANDLESS

OF THE CHICAGO BAR

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FOREWORD

The following pages present an interpretation of the Trade Law, and related statutes, the meaning and operation of which are somewhat vague and obscure in certain particulars, and have not yet been fully declared by the courts. If this interpretation shall assist the bar in reaching a conclusion as to what business conduct is prohibited by the statutes considered, and as to how those statutes should properly operate, we shall accomplish all we hope.

JOHN MAYNARD HARLAN.
LEWIS W. McCANDLESS.

Chicago, Illinois,
February 1, 1916.

1. The first part of the document discusses the importance of maintaining accurate records of all transactions and activities. It emphasizes that proper record-keeping is essential for transparency and accountability, particularly in financial reporting and auditing.

2. The second part of the document outlines the various methods and techniques used to collect and analyze data. This includes both qualitative and quantitative approaches, as well as the use of advanced statistical tools and software.

3. The third part of the document focuses on the ethical considerations surrounding data collection and analysis. It highlights the need for informed consent, data privacy, and the responsible use of information.

4. The fourth part of the document discusses the challenges and limitations of data analysis. It notes that while data provides valuable insights, it is not infallible and can be subject to bias, errors, and misinterpretation.

5. The fifth part of the document concludes by emphasizing the importance of ongoing education and professional development in the field of data analysis. It encourages practitioners to stay current with the latest research and technologies.

6. The sixth part of the document provides a detailed overview of the various types of data and how they are collected and analyzed. This includes primary and secondary data, as well as different data sources and collection methods.

7. The seventh part of the document discusses the role of data in decision-making and strategic planning. It explains how data can be used to identify trends, assess risks, and make informed choices.

8. The eighth part of the document focuses on the practical aspects of data analysis, including the selection of appropriate statistical tests and the interpretation of results.

9. The ninth part of the document discusses the importance of data visualization in communicating complex information. It explores various visualization techniques and their effectiveness in different contexts.

10. The tenth part of the document concludes by summarizing the key findings and providing recommendations for further research and practice.

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THE FEDERAL TRADE COMMISSION

CHAPTER I.

NATURE OF THE COMMISSION.

§1. **Organization of Commission:** The Federal Trade Commission¹ consists of five Commissioners, appointed by the President, by and with the advice and consent of the Senate. The first Commissioners² appointed are to continue in office for three, four, five, six, and seven years respectively, from and after the taking effect of the Trade Law on September 26, 1914, but their successors are to be appointed for terms of seven years, except that a person appointed to fill a vacancy is to be appointed only for the unexpired term of the Commissioner whom he succeeds. The salary of a Commissioner is \$10,000 a year. None of the Commissioners may engage in any other business, vocation, or employment, and not more than three of the Commission-

¹Created by the Trade Law, entitled "An Act to create a Federal Trade Commission, to define its powers and duties, and for other purposes" (H. R. 15613; Pub. No. 203; 63d Congress) in force September 26, 1914. Printed in full in appendix. For organization of Commission, see Trade Law, Secs. 1-3.

²The first Commissioners appointed were Joseph E. Davies, Edward N. Hurley, William J.

Harris, Will H. Parry, who are to serve, respectively, for seven, six, five and four years from September 26, 1914, and George Rublee (a recess appointee), who is to serve at all events during the pleasure of the President, and until the end of the session of the Senate next after March 6, 1915, and thereafter, if confirmed, until September 26, 1917.