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

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BY

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CHICAGO
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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.

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THE FEDERAL TRADE COMMISSION

CHAPTER I.

NATURE OF THE COMMISSION.

§ 1. **Organization of Commission:** The Federal Trade Commission[1] consists of five Commissioners, appointed by the President, by and with the advice and consent of the Senate. The first Commissioners[2] 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-

[1]Created 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.

[2]The 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.