

**THE FEDERAL TRADE COMMISSION:
AND THE REGULATION OF
BUSINESS UNDER THE FEDERAL
TRADE COMMISSION AND
CLAYTON LAWS**

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The Federal Trade Commission: And the Regulation of Business Under the Federal Trade Commission and Clayton Laws by Rush C. Butler & Cornelius Lynde

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RUSH C. BUTLER & CORNELIUS LYNDE

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AND CLAYTON LAWS**

THE
FEDERAL TRADE
COMMISSION

*And the Regulation of Business under
the Federal Trade Commission
and Clayton Laws*

Explanatory Comments by

RUSH C. BUTLER and CORNELIUS LYNDE
Of Cassoday, Butler, Lamb & Foster
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EXPLANATORY.

The purpose of this pamphlet is to present in convenient form the Federal laws pertaining to monopolies and restraint of competition, particularly the new Federal Trade Commission and Clayton laws, together with explanatory comments designed to give a practical interpretation of them to business men. No comment is made on the labor sections of the Clayton law. An unusually full index of the laws has also been made a part of the pamphlet.

Rush C. Butler.
Cornelius Lynde.

Chicago, January 4, 1915.

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COMMENTS.

CONDITIONS LEADING UP TO THE ENACTMENT OF THE FEDERAL TRADE COMMISSION LAW AND THE CLAYTON LAW.

Notwithstanding the comprehensive character of the Sherman Anti-trust law and indeed because of its general terms there has been continual agitation for additional legislation with two main considerations in view: first, that the interpretation of the Sherman law should be made fairly certain and that business men should be afforded means of knowing with reasonable certainty in advance whether or not the law applied to a given state of facts; second, that the law should be made to deal more effectively with monopoly in its incipiency, or in other words with practices tending to create monopoly. Objection was also made that with regard to certain methods or practices the Sherman law was not sufficiently specific, and finally that court decrees when entered were not always effective in securing the relief that was sought. It may be assumed that it was the concurrence of Congress in these conclusions as to the operation of the Sherman law which lead to the passage of the Federal Trade Commission and Clayton laws.

Even in its most recent decisions¹ the Supreme Court has announced no definite standard from which

1.—In *Standard Oil Co. vs. United States*, 221 U. S. 1, the Supreme Court says (p. 69): "The merely generic enumeration which the statute makes of the acts to which it refers and the absence of any definition of restraint of trade as used in the statute leaves room for but one