

106TH CONGRESS
1ST SESSION

H. R. 1789

To restore the inherent benefits of the market economy by repealing the Federal body of statutory law commonly referred to as “antitrust law”, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

MAY 13, 1999

Mr. PAUL introduced the following bill; which was referred to the Committee on the Judiciary

A BILL

To restore the inherent benefits of the market economy by repealing the Federal body of statutory law commonly referred to as “antitrust law”, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Market Process Res-
5 toration Act of 1999”.

6 **SEC. 2. FINDINGS AND PURPOSE.**

7 (a) FINDINGS.—The Congress finds the following:

1 (1) Antitrust statutes governmentally facilitate
2 interference in the voluntary market transactions of
3 individuals.

4 (2) Evaluation of the antitrust laws has not
5 proceeded from an analysis of their nature or of
6 their necessary consequences, but from an impres-
7 sionistic reaction to their announced gain.

8 (3) It is the dynamic model of competition
9 under which only “free” entry is required that in-
10 sures maximization of consumer welfare within the
11 nature-given condition of scarcity and reconciles the
12 ideal of pure liberty with that of economic efficiency.

13 (4) The free market in the world of production
14 may be termed “free competition” or “free entry”,
15 meaning that in a free society anyone is free to com-
16 pete and produce in any field he chooses. “Free
17 competition” is the application of liberty to the
18 sphere of production: the freedom to buy, sell, and
19 transform one’s property without violent interference
20 by an external power.

21 (5) The Sherman Act was a tool used to regu-
22 late some of the most competitive industries in
23 America, which were rapidly expanding their output
24 and reducing their prices, much to the dismay of
25 their less efficient (but politically influential) com-

1 petitors. The Sherman Act, moreover, was used as
2 a political fig leaf to shield the real cause of monop-
3 opoly in the late 1880’s—protectionism. The chief
4 sponsor of the 1890 tariff bill, passed just three
5 months after the Sherman Act, was none other than
6 Senator Sherman himself.

7 (6) One function of the Sherman Act was to di-
8 vert public attention from the certain source of mo-
9 nopoly—Government’s grant of exclusive privilege.

10 (7) Obscure, incoherent, and vague legislation
11 such as antitrust statutes can make legality unat-
12 tainable by anyone, or at least unattainable without
13 an unauthorized revision which itself impairs legal-
14 ity.

15 (b) PURPOSE.—The purpose of this Act is to restore
16 the inherent benefits of the market economy by repealing
17 the Federal body of statutory law commonly referred to
18 as “antitrust law”, and for other purposes.

19 **SEC. 3. REPEAL OF ANTITRUST ACTS.**

20 (a) SHERMAN.—The Sherman Act (15 U.S.C. 1 et
21 seq.) is repealed.

22 (b) CLAYTON ACT.—The Clayton Act (15 U.S.C. 12
23 et seq.) is repealed.

24 (c) ANTITRUST CIVIL PROCESS ACT.—The Antitrust
25 Civil Process Act (15 U.S.C. 1311 et seq.) is repealed.

1 (d) INTERNATIONAL ANTITRUST ENFORCEMENT AS-
2 SISTANCE ACT OF 1994.—The International Antitrust
3 Enforcement Assistance Act of 1994 (15 U.S.C. 6201 et
4 seq.) is repealed.

5 (e) FEDERAL TRADE COMMISSION ACT.—Section
6 5(a) of the Federal Trade Commission Act (15(a) U.S.C.
7 45) is amended by striking “methods of competition in
8 or affecting commerce and unfair”.

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