

Office of the Chair

UNITED STATES OF AMERICA Federal Trade Commission WASHINGTON, D.C. 20580

Remarks by Chair Lina M. Khan 2024 Annual FTC Awards Ceremony

October 17, 2024

Thank you, Tamika, and thanks to HCMO, OCASO and the whole OED team for putting this event together.

Thank you to Commissioners Slaughter, Bedoya, Ferguson, and Holyoak for their partnership, both in hosting this event and in stewarding this agency.

And thank you to everyone here, both in the room and on the livestream, for taking the time today to celebrate our colleagues and their remarkable accomplishments.

I'm grateful that we have this opportunity to take stock and reflect on the exceptional work that is happening at the FTC every single day. The American public is supremely fortunate to have such a brilliant and hardworking team carrying out our agency's mission.

Getting to know and work with many of you has been one of the highlights of these past few years. It's an honor to be your colleague, and I am endlessly impressed by the depth of talent, experience, and dedication within this agency. The spirit of public service flows through this building. So does legionella, but the spirit of public service is stronger.

As you know, the FTC celebrated its 110th birthday last month. While the scope of our tools and authority have changed over the years, the foundation of our mission has remained steady. Congress created the FTC to defend Americans from illegal business practices and to ensure that everyone can enjoy the opportunity and freedom that comes from fair, honest, and competitive markets.

In practice, faithfully executing on our mission means that the 1300-some-odd people at this agency are often up against some of the world's most powerful and well-heeled corporate interests. We are often outspent and out-staffed—but never outmatched. I would bet on the FTC team any day of the week.

It's not just your hard work and willingness to go the extra mile. The expertise within this agency runs deep. I'm constantly amazed by the remarkable level of knowledge and insight that our team brings to understanding the intricate, day-to-day workings of our economy—be it the cement industry or semiconductor chips, algorithmic pricing or the elaborate globe-spanning web of fraudulent robocallers.

This work matters. For millions of Americans across the country, the FTC's work means that their paycheck can go further and their daily lives can be less stressful. Our work saves people money—but it also takes on the daily indignities that can make people feel more coerced and less free.

Over the last year we've received tens of thousands of public comments from Americans all across the country about what they are seeing and facing across markets. One person who reached out said that being a consumer can feel like gearing up for battle.¹ That phrasing stuck with me because that person was an active duty military member. And they were talking about buying a car.

It captured so vividly this basic way that being a consumer in today's economy can feel as if you always need to be on guard, looking out around every corner to make sure you're not about to get tricked or ripped off—even when you're just trying to go about the most ordinary of transactions, like canceling a subscription or finding an affordable apartment to rent.

The FTC's work is helping to bring about an economy where people have real choice, opportunity, and freedom. An economy where people aren't constantly afraid that they're about to get ripped off, or feel as if they're waking up every morning and gearing up for battle.

I know that sometimes doing this work can feel removed from the people we serve and whose lives we are materially improving. But Americans know that the FTC is in their corner.

One pastime I particularly enjoy in this job is scanning the public dockets where people submit comments. Writing about our noncompetes proposal, one person wrote, "I've been praying for something like this to be introduced into the United States corporate environment and now my prayers are coming true."² Another noted he was a lifelong "free market capitalist Republican" who thought that our noncompetes rule is "the single best thing" government had done.³

Your work has helped millions of people and improved millions of lives. It's made the American economy more fair, honest, and competitive. And you are showing the public what it means for their government to fight for them.

To state the obvious, none of this work would be possible without the you all: from our attorneys, economists and technologists, to our administrative staff, operations staff, IT teams, paralegals and beyond. And I'm so glad we have the opportunity to recognize a number of people and teams for just a small fraction of this outstanding work.

¹ Comment Submitted by Tom Demeri, Combating Auto Retail Scams Trade Regulation Rule, *Regulations.gov* (Jul. 22, 2022), <u>https://www.regulations.gov/comment/FTC-2022-0046-0637</u>.

² Comment Submitted by Anonymous, Non-Compete Clause Rule, *Regulations.gov* (Apr. 21, 2023), <u>https://www.regulations.gov/comment/FTC-2023-0007-17905</u>.

³ Comment Submitted by Sarah Perry, Non-Compete Clause Rule, *Regulations.gov* (Jan. 13, 2023), https://www.regulations.gov/comment/FTC-2023-0007-2214.

Normally, we would be excited to welcome all of the winners to Washington for this ceremony. I am personally so disappointed that we have not been able to do that today given our budgetary constraints. So I want to express particular gratitude to our colleagues who are joining us remotely today.

Finally, I want to invite you all to stick around after the ceremony for a reception. Some of my fellow commissioners and I will be here, and we would love to catch up with you. Please come and say hello.

Now, we have a lot of awards to give out, so let's get started. I am happy to pass it over to Commissioner Holyoak's video to recognize the milestones that some of our colleagues have reached this year.
