the sale of kosher food products in New York City, ice show productions, and service station prices in Washington, I cannot help but think that we are allocating too high a proportion of our resources to triviality, and that we are not dealing with the more important sectors.

Indeed, Assistant Attorney General Loevinger, who testified here yesterday, admitted as much, in June, in an interview with Anthony Lewis, a reporter for the New York Times. In that article, an unidentified official of the Division was quoted as saying:

It is probably true that we are affected by business uncertainties to the point where we are holding up cases with a novel or uncertain legal approach. We are sticking pretty much to the predictable, to the established lines.

I think that well characterizes current activity of the Antitrust Division; it is not going to rock the boat. The Department of Justice seemingly is more interested in preserving business confidence than it is in carrying out the law and deconcentrating industries which, as we have noted, present some very real economic problems.

And if you look at the Federal Trade Commission, the other half of the antitrust enforcement team, you find the same kind of situation. In fact, I regret to note that the Commission appears to be doing less well than under the prior administration.

Indeed, so much of its work is concentrated on very minor offenses, technical violations of the textile-labeling law, for example, that it has prompted one member of the Commission, Philip Elman, to say that there is in effect here—

a kind of Gresham's law, where the trivial and inconsequential cases leave little room for and tend to drive out the substantial and significant.

What we must recognize is that neither of the two principal antitrust agencies, the Federal Trade Commission and the Department of Justice, is doing a very aggressive job, a very imaginative job. Essentially, they are riding along, attacking the occasional overt and unquestionably evil cases, but not doing anything that will deconcentrate important industrial sectors.

Let me mention briefly the role of another group that is involved in this field, namely the Federal administrative agencies. I will make these remarks very short, but I do think it is important to recognize what has happened.

Congress has deeded to these agencies the authority to regulate a number of important industrial sectors which originate probably about 15 percent of our national income; and of course these are vital industries, mainly possessing the character of utilities, transportation, banking, and so forth.

The theory, of course, was that the agencies would substitute effective economic regulation for the absence of competition. Well, as it has turned out, the agencies, I think on the whole, have encouraged monopoly, on the one hand, and on the other hand have not accomplished effective regulation.

Typically, these agencies encourage merger, as is being done at the present time by the Chairman of the Civil Aeronautics Board, and do nothing effective in the way of regulating rates and other behavoir.

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