(Discussion off the record.)

Senator PROXMIRE. We are back on the record, Mr. Adams; go ahead.

Senator BUSH. Let's approach it that way, and anybody who wants to chime in and ask to yield, why let's do it informally, but see if we can develop it.

Mr. ADAMS. Being a devout antimonopolist, I don't want to monopolize the discussion.

Mr. LANZILLOTTI. We will compete if it becomes necessary. [Laughter.]

Mr. ADAMS. I think it would be quixotic to assume that a mere enforcement of the antitrust laws would be enough to achieve the objectives of competition.

I think, as various members of this panel have pointed out, that the Government, by its administrative, executive, and regulatory decisions creates a great deal of the concentration and monopoly that the Antitrust Division is supposed to combat.

The Defense Department in one day can probably do more damage in the procurement field than the Antitrust Division could correct in a year.

But in the antitrust field specifically, I think the only way to attack concentration is by the old-fashioned method of dissolution, divorcement, and divestiture.

The way to eliminate a trust is to bust it.

This is trustbusting in the literal sense.

Now, you may recoil at that idea, and say, "Wouldn't it be terrible; what about the efficiency of the American economy, of American corporate enterprise?"

I would argue very respectfully, Senator, that intelligent trustbusting would enhance efficiency in the American economy.

For example, if United States Steel were broken into three separate parts, this would be good, not only for the steel industry, it would not only promote greater competition, it would be good for United States Steel itself.

I think it is an open secret that United States Steel is not the most efficient corporation in the industry. A single plant like the Gary plant in Indiana is bigger than the entire operation of the National Steel Co. put together, and nobody has advanced the argument that National Steel is an inefficient outfit.

My proposition would be: if National Steel is big enough to be efficient, why can't the Gary plant, standing on its own feet and divorced from 71 Broadway, New York City, do an equally effective job?

I am in favor of technological bigness, to preserve the efficiencies of mass production. What I am opposed to is corporate bigness which exceeds the requirements of technical efficiency. I think the same argument could be made with respect to General Motors.

The Chevrolet Division alone produces 25 percent, I think, of the automobiles consumed in the United States.

Would anyone seriously argue that Chevrolet, if separated from the General Motors family, would not be big enough to perform in accordance with the requirements of technological efficiency?

I doubt it. I have faith in Chevrolet.