

Mr. LOEVINGER. However, I think that there is an interesting point here. At the time the antitrust laws were passed in the latter part of the 19th century and the earlier part of the 20th century, there were great movements toward the establishment of national monopolies—the formation of the United States Steel Corp., the formation of the Standard Oil Co., the formation of the original American Tobacco Co. Under the antitrust laws proceedings were brought to prevent or break these companies up. The suits against Standard Oil and American Tobacco were successful; the suit against United States Steel was unsuccessful.

However, there have been no comparable movements in recent years. There is no comparable movement going on today. The mergers that are being talked about today are mergers of big companies with a few little ones but there are no mergers of giant companies getting together to form national monopolies.

It is interesting to note, for example, that at the time the U.S. Supreme Court held—I think somewhat dubiously but nevertheless held—in 1920 that the United States Steel Corp. had not violated the law in forming this giant corporation, it had about 40 percent of the steel business in the United States, and today its share is down to slightly over 30 percent.

So that concentration, by that measure at least, has not increased.

Now, this business of measuring concentration is a very tricky business. We are at work on this. We have gathered all the data available to us. We are watching the very able work being done by the Kefauver subcommittee on this. We are attempting to analyze their data but you can't simply say concentration has or has not increased across the board.

You have got to look at specific markets and specific situations.

Senator PROXMIRE. In many specific ways it certainly has. There is no question in the retail trade industry it has increased in the sense that the small proprietor is disappearing and in some areas he has all but disappeared. You have the statistics that were given yesterday by Dr. Barber on page 3 of his testimony where he pointed out the percent of value of shipments accounted for by four largest companies, passenger car, 99 percent; sheet glass, 95 percent; locomotive parts, 92 percent; electric light bulbs, 90; primary aluminum, 82; cigarettes, 80; metal cans, 80; power and distributing transformers, 80; computing machines, 77; wheel tractor parts, 72; tires and tubes, 71; sheet ingots and semifinished shapes, 71.

In other words, you have some very, very important industries where only four companies clearly dominate, and where it is evident, I think, to all of us that these four companies can affect, come close to fixing prices and in some cases in some of these industries do, in fact, fix prices, establish prices.

Mr. LOEVINGER. Where we find them fixing prices we bring cases. We have brought cases on price fixing against United States Steel, Bethlehem, and certain smaller companies involved in a price-fixing arrangement.

It is perfectly true that Dr. Barber can pick out some cases involving small companies that sound as though antitrust is, in the words of Senator Monroney, watching mouse holes.

It is not true that all cases against small companies are necessarily insignificant.