



UNITED STATES OF AMERICA  
FEDERAL TRADE COMMISSION  
WASHINGTON, D.C. 20580

**PREPARED STATEMENT  
OF  
FEDERAL TRADE COMMISSION**

**PRESENTED BY  
RONALD WALDMAN  
NEW YORK REGIONAL OFFICE  
FEDERAL TRADE COMMISSION**

**TO THE  
ERIE COUNTY CONSUMER PROTECTION COMMITTEE  
ERIE COUNTY, NEW YORK  
CHEEKTOWAGA SENIOR CITIZENS CENTER  
CHEEKTOWAGA, NEW YORK**

**NOVEMBER 2, 1994**

Mr. Chairman and Members of the Committee: I am Ronald Waldman, of the New York Regional Office of the Federal Trade Commission. I am pleased to appear before you today to discuss telemarketing fraud. The views expressed in this statement represent the views of the Commission. My responses to any questions you may have are my own and do not necessarily reflect the views of the Commission or any individual Commissioner.

Telemarketing fraud is a matter of serious concern to consumers and the Commission. Consumers lose between \$3 and \$40 billion each year to fraudulent telemarketers.<sup>(1)</sup> Fin

urces to the problem of

fraudulent telemarketing.

Since the 1980's, the Federal Trade Commission has brought all available tools to bear on the war against





