



UNITED STATES OF AMERICA
Federal Trade CoES
July 19, 2023

In enacting and amending the antitrust laws, and particularly under Section 7 of the Clayton Act, Congress tasked the Federal Trade Commission and the Department of Justice's Antitrust Division with stopping in their incipency anticompetitive mergers "in any line of commerce."

Merger Guidelines, the Agencies have explained the analytical factors and frameworks used in merger ¹ Beginning with the 1968

these proposed merger guidelines to capture in one document the various ways and dimensions in which competition presents itself in the modern economy as well as the range of tools required to analyze the likely competitive effects of
