



Press Release

Gamesmanship Concerns Weaken the HSR Merger Report, Dissenting Commissioners Warn

PAULINA ENCK | OCTOBER 17, 2024

On October 10, the Federal Trade Commission, together with the Department of Justice, released the Hart-Scott-Rodino (HSR) Annual Report for Fiscal Year 2023 providing, insight into merger enforcement actions and summary statistics of merger activity. In a new insight, Director of Competition Policy Fred Ashton walks through the report and considers the concerns raised in two fiery dissents by the Republican commissioners.

Ashton concludes:

The antitrust agencies' annual HSR report offered details into the merger enforcement regime under President Biden and suggests the frequency of enforcement is, in fact, lower than that of prior administrations, despite the rhetoric of a more aggressive regime.

The report's release was not without controversy, as dissenting Commissioners Melissa Holyoak and Andrew Ferguson accused the agency of gamesmanship that inflates the agencies' reported successes. Moreover, one of the dissents suggested that the timing of the report's release was decided with political considerations. Congress should be wary of the results of the HSR report and the document's possible politicization.

[Read the analysis](#)