

Press Release



Changes to Hart-Scott-Rodino Act a Boon for Lawyers, Not for Competition

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The Federal Trade Commission and the Assistant Attorney General of the Antitrust Division of the U.S. Department of Justice have proposed changes to the rules used to enforce the provisions of the nearly 50-year-old Hart-Scott-Rodino (HSR) Act, which established the federal premerger notification program. In a new insight, Competition Economics Analyst Fred Ashton explains the proposed changes, discusses their increased time and cost burdens, and argues that they are unlikely to improve competition.

Key points:

- The proposed overhaul of the federal premerger notification system would mandate far more extensive reporting requirements, dramatically raising the regulatory burden of firms intending to undergo mergers and acquisitions.
- While the proposed changes to HSR rules and instructions promise to be a boon to antitrust lawyers, there is little evidence the changes will promote competition.
- Increased HSR regulatory mandates—which would increase paperwork burdens by hundreds of thousands of hours and compliance costs by hundreds of millions of dollars—would almost certainly delay deals or simply cause mergers to be abandoned.

[Read the analysis](#)