allow this technology, which might have helped undermine the dominance of oil as a power source, to fall into the hands of one of the largest oil companies.

Under Campbell, the FTC vacated its earlier Carter administration order against Exxon. Shortly thereafter, Exxon abandoned any efforts to develop and commercialize the technology. Similarly, the FTC also pulled back on an earlier order against Occidental Petroleum. Occidental's founder, industrialist Armand Hammer, was a major Republican financial donor who himself had been convicted in the 1970s for making illegal contributions to the reelection campaign of president Richard Nixon.

APPARENTLY WITHOUT irony, Campbell proudly displays in his home on the Stanford campus the cavalry saber given to him by staff at the Bureau of Competition for his efforts as "antitrust dragonslayer." Campbell and the other St. Georges at the Reagan FTC preferred to describe their mission as "fostering economic efficiency." Perhaps *antiregulatory* dragonslayer would be more accurate. Unfettering the market by eliminating overzealous regulation, they would ultimately help business and, thus, the consumer. If this sounds a lot like warmed-over trickle-down, that's because it came from the same people who brought us Reaganomics.

"I reject the concept that I was rolling back antitrust," Campbell counters. However, he concedes, "It is true that I had much less tolerance for expansive theories of antitrust."

Says Campbell's mentor and Reagan administration colleague Bill Baxter: "Tom just went in there and sort of divided the cases into good cases and bad cases in accordance with whether or not they made economic sense. I thought it was a real tour de force."

In a 1985 *Texas Law Review* article, Campbell praised the Reagan administration's unprecedented activism (and hence, his own) in "narrowing rather than expanding the scope of antitrust laws." It was an aggressive new tack: The government was actively trying to overturn court precedents by filing briefs in *private litigation* and through "careful selection of circuit court judges . . . who are firmly committed to economic efficiency as the primary goal of antitrust."

A cursory scan of *FTC News Notes*, a weekly summary of FTC actions, reveals a dramatic turnaround in the actions and interests of the commission once Campbell and the other Reagan appointees took control. In the Carter years, the *News Notes* were dominated by notices of enforcement and consumer protection actions. Under Carter, the FTC instituted a program to monitor and challenge the health claims made by the food industry and sought to set a standard for what terms like "low fat" really mean. Similarly, an effort was initiated to set rules for the content of advertising during children's TV shows. Once, Carter's FTC even undertook a study of the potential negative effects of concentrated ownership of the news media.

The *FTC News Notes*, post-Carter, tell a very different story. They are dominated by announcements of rescissions of previous orders and policies. The plan to set rules for advertising on children's TV was quickly abandoned, as was the effort to establish standards for advertising of food products.

Reagan's FTC did find a few enforcement actions it could embrace with enthusiasm. In one highly publicized case, they came down hard on a small manufacturer of solar energy equipment, forcing the company to make immediate refunds for some defective equipment. In another case, Reagan's FTC stepped in to restrain oil giant Mobil Corp. from acquiring competitor Marathon Oil Co. Campbell now trumpets this action as proof of his vigilance in office.

NOTWITHSTANDING the attempt to hide behind a fig leaf of consumerism, it is clear that Tom Campbell's tenure at the FTC was an open house for the most concentrated and powerful American economic interests, even at the expense of the entrepreneurial and small-business crowd that now sees him as their champion.

In congressional testimony before a House Subcommittee in 1982, Campbell defended his decision to redefine the way the FTC enforced the Robinson-Patman Act. Long a mainstay of FTC enforcement actions, the act prohibited manufacturers from giving lower prices to some of their dealers unless there are lower costs associated with servicing those accounts. The law was designed to prevent big manufacturers from wiping out independent small businesses by undercutting their prices in sweetheart deals with company-favored or company-owned dealers.

Enforcement of this rule is particularly important to Silicon Valley. Without it, it might be impossible for start-up entrepreneurs to buy needed chips for a new product from a chipmaker that wanted to control the market for a new product through preferential pricing to preferred customers.

But Tom Campbell, despite criticism, told Congress the time had come to redefine the Robinson-Patman Act.

Campbell claimed that, in some cases, forcing companies to sell products to all dealers at the same prices could result in higher prices to the consumer and harm to the public. Campbell did not, however, mention what could happen to prices if all the independent dealers were eliminated by their suppliers.

A legislative effort to protect independent office-equipment dealers from this kind of pressure came up in Congress that same month. Campbell once again traveled to Capitol Hill as the administration's point man in the success-

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