

## **Empirical Data Show Voters in Battleground States Overwhelmingly Support Aggressive Antitrust Enforcement**

New survey evidence shows that the voters who will decide the next presidential election care a lot about antitrust and competition. Voters across the political spectrum are deeply concerned about the deleterious effects of monopoly on American society. They are also deeply concerned about cartels and anticompetitive mergers, and they strongly support vigorous government and private enforcement to prevent and redress them. In short, voters strongly support an aggressive commitment to all aspects of the antitrust mission.

The Biden Administration initiated a substantial recalibration of U.S. antitrust and competition policy. Its more muscular approach is evident in the federal antitrust agencies' more aggressive enforcement policies, case selection, guidance documents, and rhetorical shifts, which have been bolstered by the president's commitment to using the whole of the federal government to support the antitrust mission.<sup>1</sup> But history teaches that durable and transformative change will require more than one presidential term.<sup>2</sup>

The next presidential election therefore could decide the fate of U.S. antitrust and competition policy. Although speculation continues over whether Kamala Harris, if elected, would maintain current levels of enforcement vigor,<sup>3</sup> the 2024 Democratic Party Platform touts the current administration's "historic steps to boost competition across our economy" and commits the party to maintaining aggressive antitrust enforcement.<sup>4</sup> By contrast, the 2024 Republican Party Platform does not mention the word "antitrust," and

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<sup>1</sup> Exec. Order No. 14036 on Promoting Competition in the American Economy, 86 Fed. Reg. 36,987 (July 9, 2021).

<sup>2</sup> The last major paradigm shift in antitrust law, which began in the late 1970s and was implemented in earnest from 1980-1992, spanned three consecutive Republican presidential terms and was supported by a like-minded Supreme Court and favorable congressional climate. See Am. Antitrust Inst., *Antitrust Reform from Within the Federal Antitrust Agencies: Navigating Institutional Dynamics in Implementing Policy Shifts*, Ruled By Reason Podcast (Jan 3, 2023), <https://www.antitrustinstitute.org/work-products/type/podcasts/>.

<sup>3</sup> See, e.g., Josh Sisco, *Insiders look for signals that Kamala Harris would keep up one of Biden's biggest fights*, Politico (Oct. 1, 2024), available at <https://www.politico.com/news/2024/10/01/harris-biden-antitrust-fight-00181778>.

<sup>4</sup> See '24 Democratic Party Platform 18, 22–23, 62, 72–74 (2024), available at <https://democrats.org/wp-content/uploads/2024/08/FINAL-MASTER-PLATFORM.pdf>.

its scant references to competition focus primarily on foreign rather than domestic policy.<sup>5</sup>

Mindful of what may be at stake, AAI set out to study the importance of aggressive antitrust enforcement to the American voters who will decide the 2024 presidential election. Partnering with the Committee to Support the Antitrust Laws (COSAL) and Lake Research Partners, a leading, highly experienced progressive national public opinion research firm, we conducted a survey in the eight major battleground states—Arizona, Georgia, Michigan, Nevada, North Carolina, Ohio, Pennsylvania, and Wisconsin—to determine voters’ attitudes toward aggressive antitrust enforcement.<sup>6</sup> What we discovered may surprise the antitrust community—particularly the lawyers and the economists who practiced antitrust law during the decades it was thought to be a “faded passion” of the American electorate.<sup>7</sup>

We found deep concerns about what antitrust lawyers would refer to as market power. Battleground voters strongly support antitrust enforcement to combat the anticompetitive conduct of economically powerful firms. They are concerned about a loss of competition due to anticompetitive mergers, collusion, and monopolization, and they strongly believe in the benefits of government and private lawsuits to restore competition, compensate victims, and deter anticompetitive behavior. Moreover, these views transcend personal and political divides, and they influence how people will vote.

The data suggest politicians, regardless of party affiliation, would be wise to embrace a strong commitment to aggressive enforcement of the antitrust laws. From AAI’s perspective, the following findings and implications from the polling results<sup>8</sup> were especially notable:

1. **Battleground voters—including Democrats, independents, and Republicans—are very concerned about the power and influence of large, monopolistic firms.**
  - Seventy-three percent of voters have an unfavorable view (58% very unfavorable) of “corporate monopolies,” including 80% of Democrats, 73% of independents, and 68% of Republicans. [Q4.b. at 2]

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<sup>5</sup> See 2024 GOP Platform: Make America Great Again! 11 (2024), available at <https://s3.documentcloud.org/documents/24795052/2024-gop-platform-july-7-final.pdf>. (“Republicans offer a robust plan to protect American Workers, Farmers, and Industries from unfair Foreign Competition”; “By protecting American Workers from unfair Foreign Competition and unleashing American Energy, Republicans will restore American Manufacturing, creating Jobs, Wealth, and Investment.”); *but see id.* at 10.

<sup>6</sup> Lake Research Partners, Antitrust Fall 2024 Survey (Oct. 10–14, 2024). The complete survey is attached as an addendum to this commentary.

<sup>7</sup> Richard Hofstadter, *What Happened to the Antitrust Movement?*, in *THE PARANOID STYLE IN AMERICAN POLITICS AND OTHER ESSAYS* 188 (1st ed. 1965).

<sup>8</sup> To cross-reference each bullet-point with the actual survey results, use the question number and page number set off in brackets at the end of the bullet point.

- Seventy-four percent of voters agree (50% strongly agree) with the statement that “corporate monopolies are anticompetitive,” including 82% of Democrats, 77% of independents, and 64% of Republicans. [Q14.a. at 9]
- Seventy-nine percent of voters agree (51% strongly agree) with the statement that “corporate monopolies hurt customers,” including 92% of Democrats, 82% of independents, and 66% of Republicans. [Q14.c. at 9]
- Seventy-two percent of voters agree (44% strongly agree) with the statement that “corporate monopolies hurt our economy,” including 84% of Democrats, 71% of independents, and 61% of Republicans. [Q14.d. at 9]
- Sixty-nine percent of voters hold favorable views (44% very favorable) of “laws against corporate monopolies,” including 85% of Democrats, 71% of independents, and 55% of Republicans. [Q4.g. at 4]

**2. But it is not just abstract discomfort with corporate size or monopoly that concerns voters. Voters across the political spectrum are concerned about anticompetitive *conduct*. They are very concerned about collusion, exclusion, and anticompetitive mergers by firms with economic power and the ensuing effects on competition, consumers, and other businesses.**

- Sixty-six percent of voters favor (49% strongly favor) “the government expanding prosecutions against wealthy corporations that engage in anticompetitive activities,” including 84% of Democrats, 66% of independents, and 52% of Republicans. [Q10 at 6]
- Sixty-six percent of voters agree (37% strongly agree) with the statement, “Corporate monopolies spend more time and resources to prevent competition than they do innovating and improving their products and services,” including 85% of Democrats, 61% of independents, and 50% of Republicans. [Q14.f. at 10]
- Sixty percent of voters hold unfavorable views (28% very unfavorable) of “large corporate mergers,” including 62% of Democrats, 55% of independents, and 64% of Republicans. [Q4.i at 4]
- Seventy-two percent of voters favor (52% strongly favor) “the government requiring economically powerful corporations to stop driving out the competition,” including 77% of Democrats, 60% of independents, and 51% of Republicans. [Q12 at 7]
- Sixty-three percent of voters agree (39% strongly agree) with the statement, “Higher prices on goods and services are a result of wealthy corporations agreeing with each other to fix prices,” including 81% of Democrats, 57% of independents, and 44% of Republicans. [Q14.h. at 10]
- Seventy-one percent of voters agree (40% strongly agree) with the statement, “Higher prices on goods and services are a result of wealthy corporations driving out their competition and merging with their competitors,” including 88% of Democrats, 72% of independents, and 51% of Republicans. [Q14.i. at 11]

- 3. Battleground voters strongly support government antitrust lawsuits to protect competition and prevent anticompetitive conduct by firms with economic power**
- Sixty-seven percent of voters agree (49% strongly agree) with the statement, “One of the biggest problems facing America today is that a handful of corporations have too much power and government is doing too little to hold them accountable,” including 81% of Democrats, 67% of independents, and 54% of Republicans. [Q7. at 5]
  - Sixty-five percent of voters hold favorable views (29% “very favorable”) of “government lawsuits against corporate monopolies,” including 87% of Democrats, 64% of independents, and 44% of Republicans. [Q4.h. at 4]
  - Lake Research Partners presented survey recipients with debate statements for and against increased government antitrust enforcement. One side’s statement opposes increased enforcement on grounds that it wrongly punishes success, leads to higher prices, and forces companies to send jobs overseas. The other side’s statement supports increased enforcement based on concerns about powerful firms driving out competition, lowering wages, and hoarding wealth. The pro-enforcement message overwhelmingly wins the debate. Sixty-three percent of voters support the pro-enforcement side (46% strongly), while only 24% support the anti-enforcement side (13% strongly). [Q15. at 16]
- 4. A strong majority of battleground voters would be more likely to vote for a candidate who supported tougher government enforcement of antitrust laws, regardless of whether the enforcement emphasis is on monopoly specifically or on all the means by which firms gain or exercise economic power.**
- In A/B testing to determine whether voters prioritize monopoly over other forms of economic power, such as cartel formation or merger, the results suggest voters care substantially about both—so much so that it can influence their vote. Fifty-seven percent of voters say they are more likely (34% much more likely) to vote for a candidate who supports tougher enforcement against “corporate monopolies,” while 54% say they are more likely (37% much more likely) to vote for a candidate who supports tougher enforcement against “economically powerful corporations.” [Q5., Q6. at 5]
  - Seventy-six percent of voters agree (59% strongly agree) with the statement, “Today, a handful of enormous, monopoly corporations wield a massive amount of influence over the quality of our lives with almost no accountability or transparency to the public,” including 84% of Democrats, 79% of independents, and 69% of Republicans. When the term “economically powerful corporations” is substituted for “corporate monopolies,” the numbers are very similar. Seventy-one percent of voters agree (56% strongly agree), including 80% of Democrats, 73% of independents, and 59% of Republicans. [Q8. at 6]

5. **It is not just government antitrust enforcement that enjoys high levels of support. Private lawsuits to recover damages on behalf of customers and small business injured by antitrust violations are enormously popular with voters.**
- Seventy-eight percent of voters favor (59% strongly favor) “allowing small businesses and customers to bring lawsuits for damages against wealthy corporations that engage in anticompetitive activities.” [Q11. at 7]
  - Sixty-six percent of voters hold favorable views (38% very favorable) of “class action lawsuits against corporate monopolies,” including 89% of Democrats, 65% of independents, and 47% of Republicans. [Q4.e. at 3]
6. **Finally, these views transcend political and personal divides.**
- In every one of the aforementioned survey results, a majority of Democrats, ranging from 62-92%, and a majority of independents, ranging from 55-82%, all agree that antitrust enforcement should be vigorous. In all but four of the aforementioned results, a majority of Republicans, ranging from 51-66%, also support vigorous enforcement. And even in those four instances where a majority of Republicans did not agree, as many as half, or very large minorities (50%, 47%, 44% and 44%), agreed with the Democrats and independents as well.

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