

## Curbing Monopoly Power and Protecting Competition

**Whereas** unchecked corporate monopolies limit farmers' ability to earn a fair price, drive down worker wages, increase costs, stifle innovation and competition and otherwise limit people's voices in our economy and democracy.

**Whereas** economic consolidation is pervasive and growing, with the economy becoming 50 percent more consolidated since 2005, a pace that would leave the United States with just one company by 2070.

**Whereas** a few giant firms control the inputs and markets farmers rely on, resulting in the farmers' share of every dollar spent on food declining from nearly 50 cents in 1952 to less than 15 cents today, the lowest on record.

**Whereas** the consolidated manufacturers of farm equipment use digital technology to lock owners out of the things they own, which prevents a competitive market for repair and creates delays and high costs for farmers while limiting opportunities for independent repair shops.

**Whereas** prices have increased in recent years for everything from healthcare to groceries to gasoline while corporations in consolidated industries enjoy record profits.

**Whereas** America's national security is threatened by unchecked corporate consolidation, particularly by foreign-owned companies.

**Now therefore be it resolved** that MFU calls on the state and federal governments to take swift, meaningful steps to curb monopoly power and protect competition in the market by:

- 1) Strengthening enforcement of the federal and state antitrust laws, including the Packers and Stockyards Act, and prohibiting anticompetitive mergers and price discrimination.
- 2) Strengthening federal and state antitrust laws including by increasing fines and providing clear, strong, and enforceable standards of uncompetitive behavior.
- 3) Passing a Right to Repair law that creates a more competitive market for the repair of farm equipment including tractors and combines.
- 4) Funding capacity at the Department of Justice, Federal Trade Commission and State Attorney General's Office to bring cases against companies who abuse their market power.
- 5) Defending Minnesota's Corporate Farm Law and passing similar prohibitions on corporate ownership of farm assets nationally.

**Be it further resolved** that while we challenge consolidation, we also invest in diverse, distributed market opportunities, including through cooperatives, incentives for small businesses, public research, and supply chain development.