



Antimonopoly in Minnesota

Monopoly power is pervasive with **over 75% of industries consolidating since the 1990s. The entire economy has become 50% more consolidated since 2005, leaving most industries in the hands of a few giant corporations.** If we do nothing to address this issue, we will have an average of one company left in each industry by 2070.

The Issue

The rapidly growing power of corporate monopolies is a crisis that drives down wages, increases costs, stifles innovation and competition and otherwise limits people's voices in our economy and democracy:

- **Workers:** A recent analysis by the Treasury Department found the average workers' wages are 20% lower because of corporate concentration and anticompetitive practices, adding to a growing body of research finding monopoly power leads to lower pay.
- **Farmers:** A few giant firms control the inputs and the markets farmers rely upon. As a result of these monopolistic middlemen, farmers have seen their share of every dollar spent on food decline from nearly 50 cents in the 1950s to 14.3 cents today, the lowest on record.
- **Small Businesses:** The small businesses that are the heart of our communities are being driven out by corporate monopolists. The Twin Cities has seen a 17% decline in local retailers since 2004 and Minnesota has lost 30% of its independent pharmacies since 2000.
- **Consumers:** Prices have increased for everything from healthcare to groceries to gasoline while corporations enjoy record profits. Consolidation makes it easier for firms to increase prices on consumers while padding their bottom line.

The Solution

None of this is inevitable; it is a policy choice. Last year, Minnesota legislators fought back against monopoly power by passing bills to crack down on hospital mergers and to provide funding to help the Minnesota Attorney General's Office increase enforcement of the antitrust laws. But there is more we can do, including:

- **Passing antitrust reforms that rein in abusive conduct by big corporations,**
- **Prohibiting massive retailers from using their buying power to harm small businesses,**
- **Increasing penalties for violating our antimonopoly laws.**

Together, Minnesotans can contain the power of corporate monopolies, protect small businesses and put power back in the hands of our local communities.

What You Can Do

Have a story about how monopoly power is affecting you? Share your story:

- **Contact your state legislators** (www.gis.lcc.mn.gov/iMaps/districts) and ask them to prioritize reigning in excessive corporate power.
- **Write letters to the editor** sharing your experiences and calling for community action.
- **Contact antitrust enforcers:**
 - Minnesota Attorney General's Office
 - www.ag.state.mn.us
 - Federal Trade Commission
 - antitrust@ftc.gov
 - Department of Justice
 - antitrust.complaints@usdoj.gov

Resources

- **Minnesota Farmers Union**
 - www.mfu.org
- **American Economic Liberties Project**
 - www.economicliberties.us
- **Institute for Local Self Reliance**
 - www.ilsr.org
- **Open Markets Institute**
 - www.openmarketsinstitute.org