

For Immediate Release: April 19, 2022 Contact: press@economicsecurityproject.org

Economic Security Project Submits Statement Supporting Proposed FTC Ban on Non-Compete Clauses

This is the FTC's first competition rulemaking in over 50 years and tens of thousands of comments were submitted

Washington, DC – Today, Economic Security Project (ESP) submitted a <u>comment</u> to the Federal Trade Commission (FTC) supporting a new proposed rule that would ban non-compete clauses and highlighting how all training repayment agreement provisions (or TRAPs) should be banned as a part of the proposed rule (<u>FTC-2023-0007-0001</u>). As the first FTC competition rulemaking process in over fifty years, the agency has received tens of thousands of public comments. **ESP Senior Director of Campaigns Anna Aurilio** released the following statement:

"At this very moment, more than thirty million workers spanning the entire United States are banned from seeking better jobs through non-compete agreements. These abusive contract provisions hurt workers' power and their wallets. We're proud to support President Biden and the Federal Trade Commission's efforts to ban non-compete agreements for good – a move that could collectively increase wages by an estimated \$300 billion per year. If we want to close the wage gap for women and communities of color, empower workers to pursue meaningful work, and create a truly fair economy, we need rid the country of non-compete clauses once and for all."

In February, ESP Director of Government Affairs for Anti-Monopoly and Competition Policy Alex Harman provided remarks before the FTC on this proposed rule, which can be viewed <u>HERE</u>. On top of the comment detailed above, Economic Security Project has supported additional letters and comments in favor of banning non-competes listed below:

- Letter on Non-Competes from 64 U.S. Senators and Representatives
- 50 Labor & Public Interest Groups Led by Open Markets Support a Complete Ban on Non-Competes

For more information or for media inquiries, contact press@economicsecurityproject.org.

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<u>Economic Security Project</u> mobilizes resources and people behind ideas that build economic power for all Americans. As an ideas advocacy organization, we legitimize our issues by supporting cutting edge research and elevating champions, win concrete policy victories for the communities that need to see change now, and provoke the conventional wisdom to shift what's considered possible. Our team of academics, organizers, practitioners and culture makers disburse grants, run issue campaigns, develop creative interventions and research products to support the field, and coordinate events to encourage investment and action from others. To learn more, visit <u>https://economicsecurityproject.org/</u>.