

News

DAN SCHWARTZ IN 'GLOBAL COMPETITION REVIEW' ON US SUPREME COURT DECISION IN 'AMG V FTC'

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Washington Senior Counsel Daniel Schwartz was quoted April 23 by *Global Competition Review* concerning the U.S. Supreme Court's ruling in *AMG Capital Management v FTC*, in which the justices unanimously held that a court's authority to grant a permanent injunction under Section 13(b) of the FTC Act does not include awarding consumer redress or disgorgement of profit. *AMG v FTC* is a consumer protection case in which the commission alleged that Scott Tucker and his companies, including AMG, implemented deceptive payday lending practices. Schwartz said it can be assumed that the FTC would seek from the Congress legislation clarifying that monetary remedies are available if the agency goes directly to the federal courts to stop certain conduct. However, he said he "would be surprised if the final legislation is a simple fix," adding that he expects a lot of discussions in Congress focused on what elements would be required to seek disgorgement and restitution and limits for relief. Schwartz noted that the Supreme Court ruling is expected to have a much larger impact on the FTC's consumer protection cases than its antitrust cases, since there are fewer competition matters in which the commission attempts to obtain monetary relief for consumers.

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Daniel C. Schwartz

Washington

daniel.schwartz@bclplaw.com

+1 202 508 6025

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