

April 11, 2023

Dear Representatives,

The Legislative Audit Commission has circulated 10 topics for potential evaluation reports for the Office of the Legislative Auditor (OLA) to compile and you have been asked to rank those reports. We are requesting that you select “Economic Concentration in Minnesota” as one of your top five choices.

Such a report would provide valuable insight on the level of concentration in Minnesota’s economy, how it has changed, and what impact it is having on Minnesotans. The report would also evaluate how Minnesota’s antitrust laws and penalties compare to other states and analyze to what extent the Attorney General has investigated anticompetitive practices.

Nationally, the economy has been rapidly consolidating with 75% of industries becoming more consolidated between 1997 and 2012 and the US economy [becoming 50% more](#) concentrated since 2005. At this current rate of consolidation, [it is estimated](#) that the US will have just one company by 2070.

Extreme concentration is a major contributor to the inflation that has [driven up prices](#) in recent years. In addition to price increases, monopolies have driven the average American’s wages down [by at least 20%](#). While people are making less and paying more, the number of small businesses has declined and [family farmers](#) are making less than they ever have.

The proposed OLA report could provide legislators with important information on how monopoly power is impacting Minnesotans and what legislative and funding reforms are necessary to protect residents from concentrated corporate power.

We hope you will support inclusion of this report in the five reports legislators will select for the OLA to undertake as it will be a useful tool in creating a fairer economy for Minnesotans. Thank you for your consideration.

Sincerely,

American Economic Liberties Project
Main Street Alliance
Open Markets Institute
Fight Corporate Monopolies
Institute for Agriculture and Trade Policy
Minnesota Farmers Union
CURE
Institute for Local Self-Reliance
UFCW Local 1189
Minnesota Nurses Association