

Historical Perspective

In the early years of the twentieth century, a few landmark federal laws enunciated what our founding fathers had in mind with respect to the Commerce Clause of the Constitution. These laws were known as the Sherman Antitrust Act, the Clayton Act, the Robinson-Patman Act, the FTC Act and the McCarran-Ferguson Act. The significance of these Acts was enhanced by a plethora of Supreme Court decisions which amplified and/or clarified them.

What these laws and decisions tell is in this; the Commerce Clause obligates us to both (a) avoid restraining trade but also (b) embrace free competition. That is:

- The Commerce Clause rests on economic liberty.
- The so-called commerce laws are to protect free and unfettered competition as a rule of trade.
- Unrestrained interaction of competitive forces will yield the best allocation of our economic resources.
- The goals should be the lowest price, the highest quality and the greatest material progress all done in a fair manner.
- The principles and goals are consistent with our social and political institutions.

Finding its *marching orders* from this historical perspective, this Website is thusly motivated by positive political, professional, social and economic reasons to "build a better and cheaper mousetrap and do so fairly." Tools readily at hand to achieve this goal include the following:

1. Electronic transmission via the internet
2. Embedding computational models in a Website
3. Realigning data-handling responsibilities and the roles of vendors
4. Pre-determining with specificity the definition of professional liability.

In additional, actuaries are, or will be, in the future, as respects their health care plan activities, increasingly influenced by (a) Sarbanes-Oxley and (b) AICPA SAS 70. This influence will, or should, be positive in their offering the "cheaper and better mousetrap in a fair manner."