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Trump Vows to Block AT&T/Time Warner Deal



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By **BOB DAVIS**

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WASHINGTON—AT&T Inc.'s blockbuster weekend bid to purchase Time Warner Inc. quickly turned into an election-year issue, with Donald Trump's campaign vowing to block the deal as part of an effort to use antitrust law to make it harder for big corporations to deepen their control over information.

"We need a new way of looking at mergers that go beyond traditional model of oligopoly effect on price, quantity and economic efficiency," University of California at Irvine economist Peter Navarro, a senior advisor to the Republican presidential candidate, said in an interview.

Mr. Navarro said regulators also need to look at the "effects of oligopoly on freedom of thought and influencing narratives that influence political process in ways that promote the agendas of the media conglomerates to the detriment of American consumers, workers and domestic manufacturers."

Mr. Trump's campaign has long complained about what it considers unfair treatment by major news organizations, and the Republican contender has threatened to rewrite libel laws to make it easier for plaintiffs to win lawsuits. More recently, he has portrayed large news organizations as part of a power elite that seeks to prevent him from winning the presidency.

AT&T CEO Randall Stephenson in a statement said the company plans to continue running Time Warner and its news operations as they do now "with autonomy in its divisions."

"CNN is an American symbol of independent journalism and First Amendment free speech," Mr. Stephenson said. "My board and I are clear – CNN will remain completely independent from an editorial perspective."

In statement put out Sunday by the Trump campaign, Mr. Navarro said Mr.

Trump opposes the AT&T deal “because it concentrates too much power in the hands of the too and powerful few.”

He also said that “the very corporations that have gained from shipping America’s factories and jobs offshore are the very same media conglomerate now pushing Hillary Clinton’s agenda.”

Asked for an example of such collusion, he cited General Electric Co., which used to own NBC. He also said that Mexican billionaire Carlos Slims holdings in the New York Times demonstrates a link between “open borders, Nafta and the New York Times.” Nafta is the North American Free Trade Agreement.

“This oligopolistic realignment of the American media along ideological and corporate lines is destroying an American democracy that depends on a free flow of information,” said the Navarro statement put out by the Trump campaign.

In explaining how Mr. Trump would seek to challenge that structure, Mr. Navarro said that a new antitrust standard was required. “We need a new doctrine, an emergent doctrine that is much more vigilant about how mergers affect information and influence,” he said.

Democratic Vice Presidential candidate Tim Kaine said on NBC’s “Meet the Press” that he was also had “concerns and questions” about the AT&T acquisition, although they were much more limited than those expressed by the Trump campaign. Mr. Kaine, a Virginia senator, said he shared Minnesota Sen. Al Franken’s worries that the merger could lead to higher costs and fewer choices.

“Pro-competition and less concentration, I think, is generally helpful, especially in the media,” Sen. Kaine said.

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