



Anti-Monopoly Fund to take on corporate influence and rebuild civic power *Organizations join to launch effort with \$10M in initial funding*

October 17, 2019, New York, NY - The Economic Security Project today announced the creation and launch of its [Anti-Monopoly Fund](#) (AMF). Starting with an initial \$10 million commitment from a combination of institutional funders, family foundations and individual donors, AMF will fill a need of directing resources to organize and expand the efforts of groups already dedicated to creating fair markets and enacting smart anti-monopoly enforcement and policy.

AMF uses a finite time frame to push for action during this moment of opportunity – allowing it to remain agile in strategy and resource allocation. Early partners include the Ford Foundation, the Open Society Foundations, Knight Foundation, Omidyar Network, Hewlett Foundation, Nathan Cummings Foundation, Justice Catalyst, and Way to Win.

“We are at a pivotal moment where cultural and political momentum are aligned to rein in the unchecked behavior of Big Tech,” said ESP Co-chair and Facebook Co-founder Chris Hughes. “In addition to the necessary scrutiny of the tech industry, there is also a need and opportunity to take meaningful action on monopoly power across industries that’s led to corporate interests in the driver’s seat of our political and economic system for far too long.”

AMF will serve as convener and funder of current anti-monopoly efforts, as well as sourcing out new work on the topic. AMF is slated to operate until March, 2021. Organizations and individuals interested in taking part should visit antimonopoly@economicsecurityproject.org.

“I have been inspired by the speed with which the anti-monopoly struggle has traveled from the margins to the mainstream across party and ideological lines,” says Tom Perriello, executive director of Open Society-U.S. at the Open Society Foundations. “This fund reflects the scaling of support for tackling extreme concentration of corporate power and its adverse consequences for competition and communities across America. Challenging monopoly power is an American tradition left dormant since the 1980s, and we are thrilled to be working with transformative thinkers, philanthropists, and organizers teaming up to reanimate that proud tradition of fairness.”

“Unchecked and concentrated corporate power threatens to drown out the interests of everyday people and over time has heavily contributed to the crisis of rampant inequality,” said Maria Torres-Springer, VP for U.S. Programs at the Ford Foundation. “Curtailing the power of monopolies is critical to ensuring the fairness of our economy and the health of our democracy.”

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