



# NEWS

## AMERICANS FOR TAX REFORM

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## Taxpayer Group Releases New Study on Telecommunication Policy

*Americans for Tax Reform (ATR) releases report encouraging enhanced competition in the telecommunications industry.*

WASHINGTON – Today, Americans for Tax Reform (ATR), the nation's leading taxpayer advocacy organization, released a study entitled *The Worthy Survival of WorldCom*. The author, Peter Ferrara, is Director of the International Center for Law and Economics and ATR senior advisor on entitlements policy.

The study notes the tremendous progress made by WorldCom in correcting the accounting fraud perpetrated by a few of its top executives last year. The company is now poised to emerge from bankruptcy with the jobs of its 63,000 workers intact, continuing to serve as the nation's number two long distance carrier through its MCI division, and continuing to provide the Internet infrastructure carrying over half of the world's Internet traffic.

But special interest competitors, and a union repeatedly rejected by WorldCom's workers, are asking the government to intervene and affirmatively shut down WorldCom. The study shows that this will harm the very shareholders and creditors who were the greatest victims of the fraud perpetrated at the company. **It would amount to a protectionist, pro-monopoly policy that would reduce competition and deprive over 20 million consumers of the preferred services they are receiving now.** Perhaps worst of all, it would destroy the jobs of over 63,000 current WorldCom employees.

The sound free market policy in this situation is that once the corrupt officials who perpetrated the fraud are removed and sent for appropriate punishment, as has already happened here, the fate of the company itself must be left to the established law, the marketplace, and the wishes of consumers.

The report is available on ATR's website at [www.ATR.org/pdffiles/worldcompaper.pdf](http://www.ATR.org/pdffiles/worldcompaper.pdf)

*Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact Jonathan Collegio at (202) 785-0266 or by email at [jcollegio@atr.org](mailto:jcollegio@atr.org).*