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STUDENT NOTE

RATE REGULATION BY GOVERNMENT COMPETITION

In the recent TVA case, the complainants were fourteen (originally nineteen) privately owned public utility companies producing, distributing and selling electric power in nine states.¹ Respondent Tennessee Valley Authority, an agency of the federal government, and its directors, under authority of an act of Congress,² were producing and selling electric power in competition with some of complainants, and contemplated competition with others. Complainants filed a bill in equity seeking, broadly, to enjoin production and sale of electric power by respondents, on grounds that the act of Congress, purporting to authorize such production and sale, and the activities of the TVA under the act, vio-

¹ Tennessee, Alabama, Mississippi, North Carolina, South Carolina, Kentucky, Virginia, West Virginia, and Georgia.

² Tennessee Valley Authority Act of 1933, as amended 48 STAT. 58 (1933), 49 STAT. 1075 (1935), 16 U. S. C. §§ 831 *et seq.* (1937), 16 U. S. C. A. §§ 831 *et seq.* (1938).