Department of Justice

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DEPARTMENT OF JUSTICE STATEMENT ON THE U.S. v. VISA/MASTERCARD COURT DECISION

WASHINGTON, D.C.-- The Department of Justice issued the following statement today after the U.S. District Court in the Southern District of New York issued its decision in the Department's Antitrust case against Visa and MasterCard:

"The Department is pleased that as a result of the court's ruling there will be more competition among credit card networks and the banks that issue credit cards, giving consumers more credit card choices.

"The court agreed with the government's position that Visa and MasterCard each have market power in the credit card network market and that their exclusionary rules which prohibit member banks from issuing cards on other credit card networks illegally restrained competition.

"With respect to the duality issue, we will review the court's decision and consider our options."

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