

President Biden's antitrust initiative could shake up the agriculture industry. Here's how

President Joe Biden released a sweeping [executive order](#) on "Promoting Competition in the American Economy," aimed at taking on massive corporations that dominate multiple marketplaces.

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In the food economy, massive firms have exerted [downward pressure](#) on [workers' wages](#), boosting returns to shareholders while causing widespread poverty for farm, fast food, and meatpacking workers. They've used their outsize power to force their will on farmers, shaping decisions over the [seeds they plant](#), the [chemicals they spray](#), and the [conditions of the animals they raise](#).

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As the order [says](#), "Four large meat-packing companies dominate over [80%](#) of the beef market and, over the last five years, farmers' share of the price of beef has dropped by more than a [quarter](#)—from 51.5% to 37.3%—while the [retail] price of beef has risen." For various dysfunctions in our food system—poverty wages for workers, tight margins for farmers—the order points the finger at unchecked corporate power, and it goes on to call for remedies to level the playing field.

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