Competition Policy Massimo Motta 9780521016919

This book reviews progress in the fight against hard core cartels. It quantifies the harm caused by cartels and identifies improved methods of investigation. It also examines progress in strengthening sanctions against businesses and individuals. This is the first book to provide a systematic treatment of the economics of antitrust (or competition policy) in a global context. It draws on the literature of industrial organization and on original analyses to deal with such important issues as cartels, joint-ventures, mergers, vertical contracts, predatory pricing, exclusionary practices, and price discrimination, and to formulate policy implications on these issues. The interaction between theory and practice is one of the main features of the book, which contains frequent references to competition policy cases and a few fully developed case studies. The treatment is written to appeal to practitioners and students, to lawyers and economists. It is not only a textbook in economics for first year graduate or advanced undergraduate courses, but also a book for all those who wish to understand competition issues in a clear and rigorous way. Exercises and some solved problems are provided.

Competition Policy Theory and Practice
Cambridge University Press

What are the most fundamental differences among the political economies of the developed world? How do national institutional differences condition economic performance, public policy, and social well-being? Will they survive the pressures for convergence generated by globalization and technological change? These have long been central questions in comparative political economy. This book provides a new and coherent set of answers to them. Building on the new economics of organization, the authors develop an important new theory about which differences among national political economies are most significant for economic policy and performance. Drawing on a distinction between 'liberal' and 'coordinated' market economies, they argue that there is more than one path to economic success. Nations need not converge to a single Anglo-American model. They develop a new theory of 'comparative institutional advantage' that transforms our understanding of international trade, offers new explanations for the response of firms and nations to the challenges of globalization, and provides a new theory of national interest to explain the conduct of nations in international relations. The analysis brings the firm back into the centre of comparative political economy. It provides new perspectives on economic and social policy-making that illuminate the role of business in the development of the welfare state and the dilemmas facing those who make economic policy in the contemporary world. Emphasizing the 'institutional complementarities' that link labour relations, corporate finance, and national legal systems, the authors bring interdisciplinary perspectives to bear on issues of strategic management, economic performance, and institutional change. This pathbreaking work sets new agendas in the study of comparative political economy. As such, it will be of value to academics and graduate students in economics, business, and political science, as well as to many others with interests in international relations, social policy-making, and the law.

This book provides cases and materials from the online economy in each of the major areas of antitrust. Broadly speaking, it contains cases addressing two types of issues: e-commerce (1-800 Contacts, Google Shopping, Ohio v. American Express, etc.) and
intellectual property issues related to the online economy (FTC v. Qualcomm, Huawei v. ZTE, etc.). The book is ideal for a seminar, but it can also used as a supplement in a traditional antitrust course. To facilitate using the book, it includes short descriptions of the doctrinal background for the materials provided. The book includes more secondary materials (on algorithmic collusion, personalized pricing, etc.) than is typical of a casebook, because some of these issues have not yet given rise to cases suitable for inclusion. The book also includes more European materials than is usual for a U.S. antitrust book, given that the EU and its member states have been at the forefront of antitrust enforcement in these areas; it provides additional context for U.S. antitrust students or lawyers to appreciate the European materials. The second edition includes, in addition to other updates to the first edition, materials on the Google and Facebook complaints filed by US enforcers and on the EU's Digital Markets Act and Digital Services Act.

Worldwide Destinations: The Geography of Travel and Tourism is a unique text that explores tourism demand, supply, organisation and resources for a comprehensive range of destinations and every country worldwide. The seventh edition is brought up to date with features such as: An exploration of current issues such as climate change, sustainability, mobilities, emerging markets, demographic changes and the social impacts of tourism. New and updated case studies throughout More emphasis on emerging countries in Africa and Asia. Improved full colour presentation, packed with useful learning resources such as location maps, discussion questions and assignments to aid understanding. Online resources for lecturers and students including: multiple choice questions per chapter, power points, web links and video links

The first part of the book comprises thematic chapters which detail the geographic knowledge and principles required to analyse the tourism appeal of destinations. The subsequent division of the book into regional chapters enables the student to carry out a systematic analysis of a particular destination, by providing insights on cultural characteristics as well as information on specific places. Worldwide Destinations is an invaluable resource for studying every destination in the world, by explaining tourism demand, evaluating the many types of tourist attractions and examining the trends that may shape the future geography of tourism. This thorough guide is a must-have for any student undertaking a course in travel and tourism.

This book reviews recent progress in the theory of oligopoly and market leadership and provides new results on the theory of Stackelberg competition and Nash competition with strategic investment under endogenous entry. These theories are applied to models of competition in quantities, prices and to patent races. The results are used to propose a new approach to competition policy and issues of the abuse of dominance. This book combines practical guidance and theoretical background for analysts using empirical techniques in competition and antitrust investigations. Peter Davis and Eliana Garcés show how to integrate empirical methods, economic theory, and broad evidence about industry in order to provide high-quality, robust empirical work that is tailored to the nature and quality of data available and that can withstand expert and judicial scrutiny. Davis and Garcés describe the toolbox of empirical techniques currently available, explain how to establish the weight of pieces of empirical work, and make some new theoretical contributions. The book
consistently evaluates empirical techniques in light of the challenge faced by competition analysts and academics—to provide evidence that can stand up to the review of experts and judges. The book's integrated approach will help analysts clarify the assumptions underlying pieces of empirical work, evaluate those assumptions in light of industry knowledge, and guide future work aimed at understanding whether the assumptions are valid. Throughout, Davis and Garcés work to expand the common ground between practitioners and academics.

Antitrust laws and proceedings in Europe, both at the Community and national levels, shape the European and international business landscape profoundly. It is therefore essential that business leaders and legal practitioners remain informed of the most important antitrust law developments and their effect on the business world. Antitrust Developments in Europe 2007 provides a comprehensive and practical commentary on the past year's major developments in EC and national antitrust law. Topics covered include: Vertical Restraints; Horizontal Agreements; Abuse of Market Power; Mergers and Acquisitions; State Aid; Policy and Procedures. The insightful and concise analysis of major antitrust actions contained in this yearbook will be invaluable to antitrust legal practitioners, in-house counsel, businesspeople and others with an interest in the field. Cleary Gottlieb Steen and Hamilton, with one of the most sophisticated and highly-respected European antitrust law practices, has systematically and meticulously monitored antitrust developments in Europe since the early 1970s. This volume represents the combined efforts and expertise of Cleary Gottlieb's antitrust practitioners in this rapidly-changing field.

This brand new book in statistics aims to provide an introduction to the key methods and techniques essential to a typical statistics syllabus, whilst also helping students to develop the skills needed to analyse, interpret and prepare data for use in business, economics and related disciplines. Covering the essential methods required at undergraduate level, the book is structured into four parts that deal with descriptive statistics, probability, sample theory and inferential statistics, taking students from the basics through to more advanced topics such as multiple linear regression. Every chapter contains clear descriptions of each technique, illustrated with numerous worked examples to aid students in understanding how to practice statistical methods. The real data used in the examples is drawn from European sources. The text also contains longer case examples set in a European business context, to show how statistics is used everyday in the business environment. Finally, each chapter concludes with a variety of exercises to test students' ability to apply the theory and attain a high level of competence in using statistics. This comprehensive book is ideal for student of statistics at undergraduate level taking an introductory module in the topic.

In Antitrust Law and Intellectual Property Rights: Cases and Materials, Christopher R. Leslie describes how patents, copyrights, and trademarks confer exclusionary rights on their owners, and how firms sometimes exercise this
exclusionary power in ways that exceed the legitimate bounds of their intellectual property rights. Leslie explains that while substantive intellectual property law defines the scope of the exclusionary rights, antitrust law often provides the most important consequences when owners of intellectual property misuse their rights in a way that harms consumers or illegitimately excludes competitors. Antitrust law defines the limits of what intellectual property owners can do with their IP rights. In this book, Leslie explores what conduct firms can and cannot engage in while acquiring and exploiting their intellectual property rights, and surveys those aspects of antitrust law that are necessary for both antitrust practitioners and intellectual property attorneys to understand. This book is ideal for an advanced antitrust course in a JD program. In addition to building on basic antitrust concepts, it fills in a gap that is often missing in basic antitrust courses yet critical for an intellectual property lawyer: the intersection of intellectual property and antitrust law. The relationship between intellectual property and antitrust is particularly valuable as an increasing number of law schools offer specializations and LLMs in intellectual property. This book also provides meaningful material for both undergraduate and graduate business schools programs because it explains how antitrust law limits the marshalling of intellectual property rights.

Law can be viewed as a body of rules and legal sanctions that channel behavior in socially desirable directions — for example, by encouraging individuals to take proper precautions to prevent accidents or by discouraging competitors from colluding to raise prices. The incentives created by the legal system are thus a natural subject of study by economists. Moreover, given the importance of law to the welfare of societies, the economic analysis of law merits prominent treatment as a subdiscipline of economics. Our hope is that this two volume Handbook will foster the study of the legal system by economists. *The two volumes form a comprehensive and accessible survey of the current state of the field. *Chapters prepared by leading specialists of the area. *Summarizes received results as well as new developments.

The most important book on antitrust ever written. It shows how antitrust suits adversely affect the consumer by encouraging a costly form of protection for inefficient and uncompetitive small businesses.

Scholars explore antitrust issues as these relate to dynamic industry competition and public policy.

Antitrust law regulates economic activity but differs in its operation from what is traditionally considered "regulation." Where regulation is often industry-specific and involves the direct setting of prices, product characteristics, or entry, antitrust law focuses more broadly on maintaining certain basic rules of competition. In these lectures Michael Whinston offers an accessible and lucid account of the economics behind antitrust law, looking at some of the most recent developments in antitrust economics and highlighting areas that require further research. He focuses on three areas: price fixing, in which competitors agree to restrict output or raise price; horizontal mergers, in which competitors agree to merge their operations; and exclusionary vertical contracts, in which a competitor seeks to exclude a rival. Antitrust commentators widely regard the prohibition on price fixing as the most settled and
economically sound area of antitrust. Whinston's discussion seeks to unsettle this view, suggesting that some fundamental issues in this area are, in fact, not well understood. In his discussion of horizontal mergers, Whinston describes the substantial advances in recent theoretical and empirical work and suggests fruitful directions for further research. The complex area of exclusionary vertical contracts is perhaps the most controversial in antitrust. The influential "Chicago School" cast doubt on arguments that vertical contracts could be profitably used to exclude rivals. Recent theoretical work, to which Whinston has made important contributions, instead shows that such contracts can be profitable tools for exclusion. Whinston's discussion sheds light on the controversy in this area and the nature of those recent theoretical contributions. Sponsored by the Universidad Torcuato Di Tella Private Enforcement of Antitrust Law in the United States is a comprehensive Handbook, providing a detailed, step-by-step examination of the private enforcement process, as illuminated by many of the country's leading practitioners, experts, and scholars. Written primarily from the viewpoint of the complainant, the Handbook goes well beyond a detailed cataloguing of the substantive and procedural considerations associated with individual and class action antitrust lawsuits by private individuals and businesses. It is a collection of thoughtful essays that delves deeply into practical and strategic considerations attending the decision-making of private practitioners. This eminently readable and authoritative Handbook will prove to be an invaluable resource for anyone associated with the antitrust enterprise, including both inexperienced and seasoned practitioners, law professors and students, testifying and consulting economists, and government officials involved in overlapping public/private actions and remedies.

The most controversial area in competition policy is that of exclusionary practices, where actions are taken by dominant firms to deter competitors from challenging their market positions. Economists have been struggling to explain such conduct and to guide policymakers in designing sensible enforcement rules. In this book, authors Chiara Fumagalli, Massimo Motta, and Claudio Calcagno explore predatory pricing, rebates, exclusive dealing, tying, and vertical foreclosure, through a blend of theory and practice. They develop a general framework which builds on and extends existing economic theories, drawing upon case law, discussions of cases and other practical considerations to identify workable criteria that can guide competition authorities to assess exclusionary practices. Along with analyses of policy implications and insights applied to case studies, the book provides practitioners with non-technical discussions of the issues at hand, while guiding economics students with dedicated technical sections with rigorous formal models.

The Federal Railroad Administration (FRA) is the federal agency primarily responsible for safety in the rail industry. FRA's safety programs were last authorised in 1994; their authorisation expired in 1998. Most measures of rail safety have improved significantly since FRA's last authorisation, including the number of grade crossing collisions and fatalities and the number of employee injuries and deaths. However, the improvements in safety measures have levelled off in recent years. Given significant projected continued increases in freight and passenger rail activity in the coming decade, there is concern that without additional efforts, some of the gain of the past decade may be lost. This book explores the issues, regulations and safety of U.S. railroads.

Patents lie at the heart of modern competition policy. In the new economy, firms use them variously to protect their R&D, to bolster their market positions, and to exclude rivals. Antitrust enforcers thus scrutinize patentees to ensure that they do not use their intellectual-property rights to suppress competition. Today's antitrust lawyers must therefore navigate intellectual-property issues and advise clients on the procurement and assertion of patents. It is no easy task. In granting exclusive rights, patents have an uneasy relationship with competition law, which struggles in turn to apply policies developed in bricks and mortar industries to the world
of technology. This book explores the acquisition and use of patents under the law of the
world's two most important antitrust regimes: the United States and the European Union. It
examines antitrust rules governing technology transfer, standard-essential technologies, patent
aggregation, open and closed systems, coercive licensing terms that amount to misuse,
evergreening tactics in the pharmaceutical industry like 'paying for delay', and patentee
immunity in suing for infringement. To contextualize that analysis, the book explores the
theoretical relationship between patents and competition law, addresses the U.S. 'patent
crisis', the move towards unitary patents in Europe, and differences between the US and EU
competition regimes. Further, the book explores idiosyncrasies governing the core antitrust
questions of market definition, market power, and anticompetitive conduct in the patent setting.
In doing so, the book allows those who practice, enforce, teach, or study competition law to
understand the subtleties of this fascinating subject.

Economics for Competition Lawyers provides a comprehensive explanation of the economic
principles most relevant for competition law. Written specifically for competition lawyers, it uses
real-world examples, is non-technical, and explains the key points from first principles.
Modern antitrust law is global antitrust law. Markets are becoming increasingly global, or at
least multinational. This volume examines US and EC competition law cases and decisions
within a common analytical framework strongly based on economic theory.

"The essays in this book present a sustained economic, historical, moral, and
legal broadside against the various federal statutes known as antitrust doctrine.
They explode the cherished myths underlying the antitrust laws, and expose their
intellectual fountainhead in a morality of self-sacrifice that is incompatible with
individual rights, free enterprise, and objective law. With the publication of this
text, businessmen, lawyers, economists, policy makers, legislators, and judges
finally have access to a systemic critique of the antitrust laws. From here on, if
antitrust continues to violate the rights of businessmen and to ravage the
American economy, it is not for lack of knowing how and why."--Adam Mossoff,
Assistant Professor of Law, Michigan State University The Abolition of Antitrust
asserts that antitrust laws--on economic, legal, and moral grounds--are bad, and
provides convincing evidence supporting arguments for their total abolition. Every
year, new antitrust prosecutions arise in the U.S. courts, as in the cases against
3M and Visa/MasterCard, as well as a number of ongoing antitrust cases, such
as those involving Microsoft and college football's use of the Bowl Championship
Series (BCS). Gary Hull and the contributing authors show that these cases--as
well as the Sherman Anti-Trust Act itself--are based on an erroneous
interpretation of the history of American business, premised on bad economics.
They equivocate between economic and political power--the power to produce
versus the power to use physical force. For Hull, anti-trust prosecutions are
based on a horrible moral inversion: that it is acceptable to sacrifice America's
best producers. The contributors explain how key antitrust ideas, for instance,
"monopoly," "restraint of trade," and "anticompetitive behavior," have been used
to justify prosecution, and then make clear why those ideas are false. They
sketch the historical, legal, economic, and moral reasoning that gave rise to the
passage and growth of antitrust legislation. All of the theoretical points in this
volume are woven around a number of fascinating cases, both historical and
current—including the Charles River Bridge, Alcoa, General Electric, and Kellogg/General Mills. This is a dynamic and accessible work that is not simply a polemical argument for a particular policy position. Designed for the uninformed but educated layman, The Abolition of Antitrust also makes positive arguments in defense of wealth creation, business, and profit, explains the proper role of government, and offers a rational view of the meaning of contract and economic freedom. Gary Hull is director of the Program on Values and Ethics in the Marketplace (VEM) at Duke University, and has taught philosophy and business ethics at the Fuqua School of Business, Whittier College, and the Claremont Graduate School. He is coeditor of The Ayn Rand Reader.

This report examines the form regulation should take in rail freight markets to promote efficiency in railways and the wider economy.

Firms in market economies vary enormously in size, nature and competitiveness. In this important contribution to the literature on the theory of the firm, Mario Morroni provides a fresh analytical framework which improves our understanding of the causes of this diversity in organisational design and performance. The relations between internal and external basic conditions, decision-making mechanisms and organisational co-ordination are addressed, as are the circumstances in which capabilities, transactions and scale-scope considerations interact. With the emergence of the knowledge-based economy and the increasing pressure of global competition, the development of capabilities is acquiring ever greater importance in boosting competitiveness. Morroni shows that long-term relational agreements enhance learning processes and offer powerful tools for improving competitiveness in a context of conflicting interests, incomplete knowledge and uncertainty.

The book is written by a group of academic researchers and practitioners and, as such, provides insightful analyses from both theoretical as well as practical perspectives. It will be of value to policymakers, industry stakeholders, and regulators who are interested in utility regulation and policies to foster a competitive market environment. International Energy Law and Taxation Review Governments, Competition and Utility Regulation continues the series of annual books, published in association with the Institute of Economic Affairs and the London Business School, which critically reviews the state of utility regulation and competition policy. The book contains incisive chapters on competition policy and trade, antitrust and consumer welfare, merger control and efficiency, emissions trading, Ofcom and convergence, energy regulation and competition, regulating the London Underground, the future of water regulation and European merger control. Chapters on each topic are followed by comments from regulators, competition authority chairmen and other experts in the relevant fields. The book provides analysis of and commentaries on the most significant developments in regulation and competition policy, drawing on experiences in Britain, the United States and the European Union, as well as in international trade negotiations. It will be of value to practitioners, policymakers and academics who are concerned
with regulation, deregulation and policies to promote competition. The first book offering a systematic treatment of the economics of antitrust or competition policy.

During its first fifteen years, the EU's merger control system, unlike most others in the world, offered only minimal possibilities for taking efficiency gains into account as a mitigating factor that might offset the anti-competitive effects of a merger. This book examines the background to a change in the legal framework which occurred in May 2004 with the entry into force of a new Merger Regulation that for the first time explicitly recognises the possibility of an efficiency defence. European Merger Control assesses the likely impact of this new regulation, and discusses the pros and cons of the efficiency defence, how other merger control systems deal with efficiencies, how the investigation process can be organised to accommodate the analysis of efficiency gains and the main theoretical and practical problems which arise when anti-competitive effects have to be weighed against efficiency gains. With contributions from distinguished academics in the field of industrial economics and officials with practical experience of merger control, this book will be of interest to consulting economists practising in the field of competition policy, competition lawyers, micro-economists and officials of competition authorities.

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In this report, some of the world's leading experts in rail regulation examine the restructuring of the sector, focusing on tariff reform and the introduction of competition in one of the world's largest rail networks. Exploring the breadth and complexities of history as a field of study, History in Practice demystifies what historians actually do and the tasks they take on. This study, written by one of the most acute practitioners in the field, examines not only the academic discipline but also engages with the use of historical ideas in the wider world. The new edition features: - A new chapter on history in the digital age, covering the use of information technology in historical practice - Extended coverage of the relationships between history and other disciplines - Fresh
material on current trends in the practice of history - Over 35 new illustrations spread throughout the book drawn from around the world This book is essential reading for all students seeking an understanding of history as a discipline. Regulation of the media has traditionally been premised upon claims of 'the public interest', yet the term itself remains contested and generally ill defined. In the context of technological development and convergence, as well as corporate conglomeration, traditional 'public service' values in British broadcasting are challenged by market values. With such ongoing trends continuing apace, regulators must increasingly justify their interventions. The communication industries' commercialisation and privatisation pose a fundamental threat to democratic values. Media Regulation, Public Interest and the Law argues that regulators will only successfully protect such values if claims associated with 'citizenship' are recognised as the rationale and objective for the regulatory endeavour. While such themes are central to the book, this second edition has been substantially revised and updated, to take account of matters such as European Directives, the UK's Communications Act 2003, the process of reviewing the BBC's Charter, and relevant aspects of the reform of general competition law. Key Features * Identifies and examines the rationales underlying media regulation and the current challenges to them. * Considers fully the actual and potential utility of legal mechanisms and principles in the design and activities of regulatory institutions. * Fully updated to take account of the European Union's 2002 New Regulatory Framework and the UK's Communications Act 2003. * Accessible to a wide readership in media studies, journalism, broadcasting and law. Praise for the First Edition * A detailed and critical assessment of the problems and confusions of recent media regulation in the UK including digital television franchising and the Broadcasting Complaints Commission... it is well organised, and should be a useful resource for more advanced students and academics... for updating the public regulation case with vigour and clarity this book is to be welcomed. * THES "This is a Borzoi book published by Alfred A. Knopf" -- Title page verso. Copyright: c3b82fec2b93809b7b4b262e1953f307