



Economic Side of Antitrust

- Determine whether a firm's actions will have specific effects that have been determined to be illegal.
 - For the most part, a positive question -- a question of fact.
 - But ultimately the courts will decide because inevitably different economists will have different opinions.

Antitrust And Economic Efficiency

Charles K. Rowley



Antitrust And Economic Efficiency:

Antitrust and Economic Efficiency Charles K. Rowley,1973 **Antitrust and Economic Efficiency** ,1985

Economic Efficiency Ben Van Rompuy,2012-08-01 Over the past decade we have witnessed an apparent convergence of views among competition agency officials in the European Union and the United States on the appropriate goals of competition law enforcement Antitrust policy it is now suggested should focus on enhancing economic efficiency which we are to believe will promote consumer welfare Recent EU Commission Guidelines on the application of Article 101 TFEU appear to banish considerations that cannot be construed as having an economic efficiency value such as the environment cultural policy employment public health and consumer protection from the application of Article 101 TFEU Arguing that the professed adoption of an exclusive efficiency approach to Article 101 TFEU does not preclude but rather obfuscates the role of non efficiency considerations the author of this timely contribution accomplishes the following objectives traces the genesis of the shift to an efficiency orientation in EU and US antitrust policy and dispels several ingrained misconceptions that underpin it demonstrates the close interrelationship between evolving images of the purpose of antitrust the development of related enforcement norms and enforcement output provides in depth analyses of a number of analytically rich cases in the audiovisual sector and particularly those related to sports rights and explores what the role of non efficiency considerations in the application of Article 101 TFEU could and should be under the modernized enforcement regime

Economic Efficiency Ben van Rompuy,2012 Over the past decade we have witnessed an apparent convergence of views among competition agency officials in the European Union and the United States on the appropriate goals of competition law enforcement Antitrust policy it is now suggested should **Is Economic Efficiency the Be-all and End-all of Modern**

Antitrust Enforcement? The Past, Current, and Future Role of Non-efficiency Considerations in the Application of Article 101 TFEU Ben Van Rompuy,2011 **The Economic Efficiency of the Sherman Antitrust Act** Jennifer

Geiser,2002 Welfare Economics and Antitrust Policy - Vol. I Richard S. Markovits,2021-10-18 This book is Volume I of a two volume set on antitrust policy analyzing the economic efficiency and moral desirability of various tests for antitrust legality including those promulgated by US and EU antitrust law The overall study consists of three parts Part I Chapters 1 8 introduces readers to the economic moral and legal concepts that play important roles in antitrust policy analysis Part II Chapters 9 16 analyzes the impacts of eight types of conduct covered by antitrust policy and various possible government responses to such conduct in terms of economic efficiency the securing of liberal moral rights and the instantiation of various utilitarian non utilitarian egalitarian and mixed conceptions of the moral good Part III Chapters 17 18 provides detailed information on US antitrust law and EU competition law and compares the extent to which when correctly interpreted and applied these two bodies of law could ensure economic efficiency protect liberal moral rights and instantiate various morally defensible conceptions of the moral good This first volume contains Part I and the first two chapters of Part II of the overall

study the two chapters that focus on oligopolistic and predatory conduct of all kinds respectively The book will appeal to undergraduate and graduate students of economics and law who are interested in welfare economics antitrust legality and the General Theory of the Second Best

The Economics of Regulation and Antitrust Giles H. Burgess,1995 Combining the economic analysis of regulation with a history of the politics of government control in the United States The Economics of Regulation and Antitrust helps students understand how regulation has developed and continues to change and how it affects economic and social welfare Burgess aims to help students understand the role of regulation in a context where markets serve as the primary but not the sole agency for society in making resource allocations The Economics of Regulation and Antitrust also places special emphasis on the economic efficiency of regulation

Economics and the Interpretation and Application of U.S. and E.U. Antitrust Law: The "correct" definition of "the impact of a choice on economic efficiency" Richard S. Markovits,2014

Fairness in Antitrust Adi Ayal,2014-12-01 This book assesses how modern policy has hijacked popular support based on traditional conceptions of political and economic power to combat market power in narrowly defined micro markets

Welfare Economics and Antitrust Policy - Vol. II Richard S. Markovits,2022-10-20 This book is Volume II of a two volume set on antitrust policy analyzing the economic efficiency and moral desirability of various kinds of antitrust policy coverable conduct and various possible government responses to such conduct including US and EU antitrust law The overall study consists of three parts Part I Chapters 1 8 introduces readers to the economic moral and legal concepts that play important roles in antitrust policy analysis Part II Chapters 9 16 analyzes the impacts of eight types of conduct covered by antitrust policy and various possible government responses to such conduct in terms of their economic efficiency their impact on liberal moral rights and their instantiation of various utilitarian and other egalitarian conceptions of the moral good Part III Chapters 17 18 provides detailed information on US antitrust law and EU competition law and compares the extent to which when correctly interpreted and applied these two bodies of law could increase economic efficiency protect liberal moral rights and instantiate various morally defensible conceptions of the moral good This second volume contains the last 6 chapters of Part II which focus respectively on horizontal M A s conglomerate M A s surrogates for vertical integration vertical M A s joint ventures and internal growth and Part III which focuses on US antitrust law and EU competition law The book will appeal to undergraduate and graduate students of economics and law who are interested in welfare economics antitrust policy and The General Theory of Second Best

Antitrust Economics on Trial Walter Adams,James W. Brock,2014-07-14 Is it the central purpose of American antitrust policy to encourage decentralization of economic power Or is it to promote consumer welfare Is there a painful trade off between market dominance and economic efficiency What is the proper role of government in this area In recent years the public policy debate on these core questions has been marked by a cacophony of divergent opinions theorists against empiricists apostles of the new learning against defenders of the traditional structure conduct performance paradigm laissez faire advocates against interventionists Utilizing

a distinctively innovative format Walter Adams and James Brock examine these issues in the context of a courtroom dialogue among a proponent of the new learning Chicago School a prosecuting attorney and a U S district judge In contrast to bloodless scientific treatises or ideologically inspired polemical tracts this book lays bare the central arguments in the debate about free market economics and the latent assumptions and disguised terminology on which those arguments are based The dialogue is both gripping and entertaining designed by the authors to be reminiscent at times of the Theater of the Absurd Originally published in 1991 The Princeton Legacy Library uses the latest print on demand technology to again make available previously out of print books from the distinguished backlist of Princeton University Press These editions preserve the original texts of these important books while presenting them in durable paperback and hardcover editions The goal of the Princeton Legacy Library is to vastly increase access to the rich scholarly heritage found in the thousands of books published by Princeton University Press since its founding in 1905 Economic Efficiency as the Ultimate Goal of Competition Policy Adriaan Ten Kate,2016 This is one of a bundle of essays on the economics of antitrust It is about the way the concept of efficiency is dealt with in competition analysis and the welfare standard of antitrust I pay particular attention to Pareto efficiency what it stands for and what it does not stand for and its relation with the total surplus standard usually adopted in antitrust Where Pareto efficiency is an open ended concept hardly apt for analytical purposes the welfare standards adopted in antitrust are based on some premises that usually remain undercover This is made explicit

Antitrust Law and Economics John B. Kirkwood,2004-07 Contains ten papers by prominent authors examining antitrust issues The first paper summarizes the other papers and presents research on the meaning of consumer welfare and the sources of buyer power The next five articles evaluate antitrust cases to determine whether the decisions reached the relief ordered enhanced consumer welfare *Competition Law* Eugène Buttigieg,2009-01-01 Although it is commonly assumed that consumers benefit from the application of competition law this is not necessarily always the case Economic efficiency is paramount thus competition law in Europe and antitrust law in the United States are designed primarily to protect business competitors and in Europe to promote market integration and it is only incidentally that such law may also serve to protect consumers That is the essential starting point of this penetrating critique The author explores the extent to which US antitrust law and EC competition law adequately safeguard consumer interests Specifically he shows how the two jurisdictions have gone about evaluating collusive practices abusive conduct by dominant firms and merger activity and how the policies thus formed have impacted upon the promotion of consumer interests He argues that unless consumer interests are directly and specifically addressed in the assessment process maximization of consumer welfare is not sufficiently achieved Using rigorous analysis he develops legal arguments that can accomplish such goals as the following replace the economic theory of consumer welfare with a principle of consumer well being build consumer benefits into specific areas of competition policy assess competition cases so that income distribution effects are more beneficial to consumers and control

mergers in such a way that efficiencies are passed directly to consumers The author argues that in the last analysis the promotion of consumer well being should be the sole or at least the primary goal of any antitrust regime Lawyers and scholars interested in the application and development and reform of competition law and policy will welcome this book They will find not only a fresh approach to interpretation and practice in their field comparing and contrasting two major systems of competition law but also an extremely lucid analysis of the various economic arguments used to highlight the consumer welfare enhancing or welfare reducing effects of business practices

Economics and Antitrust Policy Robert Lerner, James Meehan, 1989-01-23 As the economists and lawyers contributing to this volume demonstrate an important element of the Reagan Revolution has been a fundamental shift in antitrust policy and enforcement away from the focus on market structure during the 1960s and early 1970s toward a greater emphasis on the effects of business conduct on economic efficiency and consumer welfare This shift caused both by a marked change in the political climate and changes in the thinking and research output of economists has had an enormous impact on the volume and substance of antitrust activity during the 1980s The articles collected here each written especially for this volume assess these changes in antitrust activity in key policy areas mergers vertical restraints monopoly and strategic behavior The authors examine particularly the impact of the change in antitrust enforcement and policy on social welfare They point out where changes have been beneficial evaluate whether further changes in policy or law are desirable and probe unresolved issues such as whether current policy pays too little attention to the possible strategic or anticompetitive aspects of some forms of business conduct Taken together these essays offer a multifaceted explanation of the ways in which economics has contributed to changes in antitrust policy and law By providing a more thorough understanding of developments in industrial economics during the last 30 years the authors also provide lawyers economists business executives and students of business administration with new insights into possible future trends in antitrust policy and law and their impact on the structure of American businesses and markets

Making Sense of the Antitrust State Action Robert Inman, Daniel L. Rubinfeld, 1996 *Reconciling Efficiency and Equity* Damien Gerard, Ioannis Lianos, 2019-05-09 Provides a new conceptualization of competition law as economic inequality and its interaction with efficiency become of central concern to policy and decision makers

Competition Law's Market Failure Paradox Max Hjærtström, 2023 *International Contracts and National Economic Regulation: Dispute Resolution Through International Commercial Arbitration* Mahmood Bagheri, 2000-12-06 The growth of national economic regulation and the process of globalisation increasingly expose international transactions to an array of regulations from different jurisdictions These developments often contribute to widespread international contractual failures when parties claim the incompatibility of their contractual obligations with regulatory laws The author challenges conventional means of dispute resolution and argues for an interdisciplinary approach whereby disciplines such as international economic law conflict of laws contract law and economic regulations are functionally united to resolve international and multifaceted regulatory disputes He identifies

the normative foundation of contract law as an important determinant in this process contending that contract law is essentially neutral and underpinned by the concept of corrective justice while economic regulations are mainly prompted by distributive justice Applying this corrective distributive justice dichotomy to international contracts the author critically assesses major conflict of laws approaches such as proper law the Rome Convention and governmental interest analysis which could disregard either public interest or private rights The author taking these theories into account proposes an alternative two dimensional interest analysis approach He tests the viability of this approach with reference to arbitral awards and court decisions in various jurisdictions and concludes that it uniquely fits into the structure of international commercial arbitration In adopting this approach arbitrators would take into account both corrective and distributive justice and to the extent that corrective justice prevails would be able to avert a total failure of the contract

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