

# **ECONOMIC ANALYSIS OF CONTRACT LAW, ANTITRUST LAW, AND SAFETY REGULATIONS**

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LAW AND ECONOMICS



# Economic Analysis And Antitrust Law

**Einer Elhauge**



## **Economic Analysis And Antitrust Law:**

**Economic Analysis and Antitrust Law** Terry Calvani, John J. Siegfried, 1979      **Antitrust Law and Economics** Keith N. Hylton, 2010-01-01 In this outstanding new book Professor Keith Hylton and his collaborators examine what antitrust law has become over the past ten years a time in which economic analysis has become its undisputed core What has become of the old antitrust doctrine what are the new issues for the immediate future This book brings together the leading experts to examine this silent revolution at the core of US domestic policy Mark Grady UCLA School of Law US Hylton s Antitrust Law and Economics brings together many of the best authors writing in antitrust today Their essays range widely covering proof of agreement under the Sherman Act group boycotts monopolization and essential facilities tying and other vertical restraints and merger policy The writing is clear accessible but still technically sophisticated and comprehensive This book represents the best in contemporary antitrust scholarship by authors who understand and are able to communicate the centrality of economic analysis to antitrust No antitrust lawyer serious antitrust student or antitrust economist should be without this book Herbert Hovenkamp University of Iowa College of Law US This comprehensive book provides an extensive overview of the major topics of antitrust law from an economic perspective Its in depth treatment and analysis of both the law and economics of antitrust is presented via a collection of interconnected original essays The contributing authors are among the most influential scholars in antitrust with a rich diversity of backgrounds Their entries cover amongst other issues predatory pricing essential facilities tying vertical restraints enforcement mergers market power monopolization standards and facilitating practices This well organized and substantial work will be invaluable to professors of American antitrust law and European competition law as well as students specializing in competition law It will also be an important reference for professors and graduate students of economics and business      **Research Handbook on the Economics of Antitrust Law** Einer Elhauge, 2012 One might mistakenly think that the long tradition of economic analysis in antitrust law would mean there is little new to say Yet the field is surprisingly dynamic and changing The specially commissioned chapters in this landmark volume offer a rigorous analysis of the field s most current and contentious issues Focusing on those areas of antitrust economics that are most in flux leading scholars discuss topics such as mergers that create unilateral effects or eliminate potential competition whether market definition is necessary tying bundled discounts and loyalty discounts a new theory of predatory pricing assessing vertical price fixing after Leegin proving horizontal agreements after Twombly modern analysis of monopsony power the economics of antitrust enforcement international antitrust issues antitrust in regulated industries the antitrust patent intersection and modern methods for measuring antitrust damages Students and scholars of law and economics law practitioners regulators and economists with an interest in industrial organization and consulting will find this seminal Handbook an essential and informative resource      **Antitrust and the Triumph of Economics** Marc Allen Eisner, 1991 Eisner contends that Reagan s economic agenda reinforced by limited prosecution of antitrust offenses

was an extension of well established trends During the 1960s and 1970s critical shifts in economic theory within the academic community were transmitted to the Antitrust Division and the FTC shifts that were conservative and gave Reagan a background against which to operate Annotation c 2003 Book News Inc Portland OR booknews com

**New Developments in Competition Law and Economics** Klaus Mathis, Avishalom Tor, 2019-03-18 This book further develops both the traditional and the behavioural approach to competition law and applies these approaches to a variety of timely issues It discusses several fundamental questions regarding competition law and economics and explores the applications of competition law and economics In turn the book analyses the interplay of intellectual property rights and patents in various aspects of competition law and investigates the impacts that developments in information technology such as big data analytics have on competition law The book also discusses the impact of energy law reforms on energy markets from a competition law perspective Competition law is a classic field of economic analysis This is largely due to the fact that competition law uses terms such as market price and competition and must therefore rely on economic know how and analyses In the United States economic analysis has greatly influenced not just the scholarship on antitrust law but also judicial decisions and agency enforcement Antitrust law and economics are based on the traditional paradigm of neoclassical economics which relies on the assumption that the market players i e consumers and producers are rational This approach to competition law was later received in Europe under the banner of a more economic approach For the past two decades behavioural law and economics which seeks to generate better insights into legal phenomena by providing more realistic psychological foundations for economic models and to offer a multitude of applications in legislation and legal adjudication has challenged the traditional economic approach to law in general and more recently to competition law specifically

*How the Chicago School Overshot the Mark* Robert Pitofsky, 2008-10-14 The essays collected in this book concern the rise and recent fall of American antitrust Of the 15 essays almost all express a deep concern that conservative economic analysis is leading judges and enforcement officials toward an approach that will ultimately harm consumer welfare

*Intellectual Property and Antitrust* Mariateresa Maggolino, 2011-01-01 This book brings to bear Professor Maggolino s considerable skills as a comparative competition law scholar on what is perhaps the single most important competition policy issue facing us today namely how to use IP policy and competition policy in tandem to further both economic competition and competition in innovation Professor Maggolino s book covers a large range of IP practices by dominant firms where competition law can be invoked including sham litigation and product design improper infringement actions predation and refusals to license This book is well researched well written and completely up to date Every serious competition law antitrust and intellectual property scholar and practitioner should regard it as must reading

**Economic Analysis of Competition Law - From Law in Books to Law in Action** Maciej Gac, 2016 A lawyer who has not studied economics is very apt to become a public enemy This stand point of Justice Brandeis once read for the first time seems to be very controversial However if we analyze

it deeply we will discover its important meaning It will show us that in many cases a pure legal reasoning deprived of economic methods of evaluation may limit efficiency of legal provisions and lead to detrimental effects on the market and its participants The aforementioned standpoint finds its confirmation in the area of competition law where the principles of economic efficiency often form the basis of legal reasoning When we refer to the American system of anti trust law which from the late 60 s uses economic analysis as a basic mechanism in the application of legal provisions we have no doubts that economic approach to antitrust law constitutes its natural component Nevertheless when we analyze the same issue from the European perspective the economic analysis still seems to be a novelty rather than a standard Recent development of law and economics in the European Union EU illustrate reluctance of many courts towards the application of its mechanism and limited access of individuals to the economic methods of legal analysis While the reasons for such approach may be often justified the question is if the European competition law may achieve full efficiency without development of economic method Taking the aforementioned into consideration the following article tries to determine if the recent development of economic analysis in the area of European competition law allows increasing its efficiency and guarantees better protection of market against anticompetitive behaviors By reference to the practice of the European Commission national competition authorities and the case law of Court of Justice of the European Union the author tries to determine significance of economic analysis in the area of antitrust law Moreover by reference to the specific problem of competition law i e private actions for damages it aims to establish if without enhancement of economic methods development in the area of private enforcement is possible The main goal of the undertaken reasoning is to answer if economic analysis is the necessary element of effective system of competition law enforcement and a mechanism guaranteeing the best possible application of antitrust law provisions

The Role of Economic Analysis in the EC Competition Rules Doris Hildebrand,1998-08-11 Focusing on the EC rules applying to businesses Article 85 Article 86 And The Merger Regulation this book evaluates the role of economic analysis in EC competition law Although clearly written for a legal audience The book is interdisciplinary integrating both law and economics in such a way that economics in competition proceedings becomes easier to understand for people not trained in economic theory A comprehensive presentation of the competition rules including an overview of competition theory prepares the scene The concept of competition is developed from an economic point of view because knowledge of economic theory becomes essential in EC competition law Judgements of the EC Courts as well as such relevant documents as the Commission's Green Paper on Vertical Restraints serve to highlight the Commission's approach The book provides practical guidance on how to apply an economic analysis under the EC competition rules Lawyers will appreciate the clear easy to follow discussion of competition theory The authoritative evaluation of the increasing importance of economics in competition law And The expert guidance in dealing with this subject

**Comparative Competition Law and Economics** Roger J. Van den Bergh,2017-09-29 Offering a concise and critical comparison of EU competition law and US antitrust law from an

economic perspective this is the ideal textbook for international and interdisciplinary courses combining law and economic approaches

***United States Antitrust Law and Economics*** Einer Elhauge, 2008 This casebook presents a modern approach to understanding U S antitrust law illuminating the economic analysis that dominates modern antitrust analysis in a straightforward way that minimizes technical jargon and makes the underlying economic concepts accessible to a broad audience The cases are carefully edited to present the facts and issues clearly and succinctly with the focus on extensive questions that probe those issues and show how to apply modern antitrust economic analysis to them The result is a book that is quite compact fewer than 800 pages but covers the full waterfront of antitrust issues and generates plenty of multi layered points and ideas to fill a class All the recent Supreme Court antitrust cases are fully incorporated into the structure of the book as are all the relevant agency guidelines The merger section focuses on modern agency practices and merger theories and selected cases that illustrate them rather than on outdated Supreme Court cases that no longer describe current merger enforcement

**Post-Chicago Developments in Antitrust Law** Antonio Cucinotta, Roberto Pardolessi, Roger van den Bergh, 2002-01-01 This work offers a critical evaluation of the Chicago approach to antitrust The authors discuss the economic foundations of competition policy and the different ways in which both American and European competition law does or does not take account of economic insights

**Economic Analysis of Law** Richard A. Posner, 2003 This classic casebook earned its position as the preeminent work in the field by teaching generations of students the meaning and methods of economic analysis The Sixth Edition continues to cover every aspect of economic analysis of the law from common business and public International Law to public market regulation evidence and the economic theory of democracy These distinctive features make Economic Analysis of Law such a bestseller author Richard A Posner is a pioneer in law and economics analysis comprehensive coverage of all key areas from common law to the constitution lucid and user friendly writing and organization to makes the study of economics more accessible non quantitative approach does not assume or require any prior knowledge of mathematics or economics part and chapter organization is based on legal not economic concepts excellent topical coverage stimulates class discussion end of chapter sections extend learning through problems and suggested further readings Revised and updated for its Sixth Edition the casebook now offers new coverage in areas such as evidence intellectual property public International Law and the economics of presidential pardons chapters on antitrust and taxation that have been extensively revised responses to all questions and problems in the Teacher s Manual Let your students learn economic analysis from the expert who set the standard through his definitive reference Posner s Economic Analysis of Law Sixth Edition

**Microsoft on Trial** Luca Rubini, 2010-01-01 Microsoft on Trial analyses the antitrust cases that have involved Microsoft in both sides of the Atlantic and offers a thorough and timely discussion on the regulation of unilateral behaviour in a topical sector This fascinating and highly topical book facilitates discussion on the difficult technical legal and economic issues with respect to innovation competition and welfare raised through the span of more than a decade

by the US and EC Microsoft antitrust cases It assesses their impact on the evolution of EC and US laws on competition and intellectual property in the IT sector and beyond *Antitrust Settlements* Giovanna Massarotto, 2019-10-17 Competition enforcement authorities use settlements as a tool to ensure compliance with antitrust law Companies can make commitments to remedy breaches ensuring that they avoid litigation and potential fines and reputational damage The author of this highly original and innovative book shows that rather than fines or arguing principles of competition law in litigation antitrust settlements namely U S consent decrees and EU commitment decisions hold the key to globally effective enforcement particularly in the digital and blockchain era Antitrust law does not necessarily need to be abolished but rather should be fully exploited as an economic regulation led by antitrust settlements In supporting her thesis the author examines such elements of competition enforcement as the following drawbacks of allowing the courts to regulate markets whether antitrust settlements sacrifice antitrust deterrence how settlements rapidly and surgically regulate markets comparative analysis between U S consent decrees and EU commitment decisions economic analysis on the adoption of antitrust settlements in both the U S and EU markets from 2013 to 2018 fundamental role of antitrust settlements in regulating the current digital markets and comprehensive description on how to use antitrust settlements to regulate the data industry With its thorough guidance on U S consent decrees and EU commitment decisions from their functioning to their characteristics and procedure and its extensive treatment of the main antitrust remedies available and used in enforcing of antitrust law in both the U S and EU the book provides both an economic and a legal analysis of the functioning and the scope of antitrust settlements It assesses the influence of decisions on companies behavior and agencies practice using economic analysis to show the procompetitive or anticompetitive effects of remedies with special attention to digital markets Because markets have become so dynamic and unpredictable that is difficult to preserve efficiency the author says there is a little room for law economic regulation is a better fit This book is a springboard to further investigate how a simple antitrust enforcement tool having turned competition law into an economic regulation policy can drive our economy leading both the antitrust and regulatory interventions in tackling today s market challenges **EU Competition Law and the Information and Communication**

**Technology Network Industries** Andrej Fatur, 2012-03-08 Competition policies have long been based on a scholarly tradition focused on static models and static analysis of industrial organisation However recent developments in industrial organisation literature have led to significant advances moving beyond traditional static models and a preoccupation with price competition to consider the organisation of industries in a dynamic context This is especially important in the field of information and communication technology ICT network industries where competition centres on network effects innovation and intellectual property rights and where the key driver of consumer benefit is technological progress Consequently when an antitrust intervention is contemplated a number of considerations that arise out of the specific nature of the ICT sector have to be taken into account to ensure improved consumer welfare This book considers the adequacy of existing EU

competition policy in the area of the ICT industries in the light of the findings of modern economic theory Particular attention is given to the implications of these dynamic markets for the competitive assessment and treatment of the most common competitive harms in this area such as non price predatory practices tying and bundling co operative standard setting platform joint ventures and co operative R D      **European Competition Law and Economics** Roger van den Bergh, Peter D. Camesasca, 2001 The aim of this book is to explore the economic fundamentals of European competition law

**Competition Policy Analysis** Kai Hüschelrath, 2008-09-08 Competition policy is an integral and prominent part of economic policy making in the European Union The EU Treaty prescribes its member states to conduct economic policy in accordance with the principle of an open market economy with free competition More precisely the goal of EU competition policy is to defend and develop effective competition in the common market European Commission 2000 7 Under its Commissioners van Miert Monti and most cently Kroes the EU Commission has stepped up its effort to pursue and achieve the aforementioned goal A number of so called hard core cartels such as the torious vitamin cartel led by Roche have been detected tried in violation of Art 81 of the Maastricht Accord and punished with severe fines Also Microsoft was hit hard by the strong hand of the Commission having been severely fined for ploiting a dominant market position Economic analysis has been playing an increasingly significant role in the Commission s examination of competition law cases This holds true in particular for merger control Here however the Commission has had to accept some poi ant defeats in court such as the Court s reversals of Airtours First Choice or GE Honeywell Among other things the European Court of Justice found the e nomic analysis as conducted by the EU s Directorate General for Competition to be flawed and the conclusions drawn not to be convincing These rejections by the courts have stirred up the scholarly debate on the conceptual foundations of Eu pean competition policy      **Intellectual Property, Competition Law and Economics in Asia** R Ian McEwin, 2011-10-07 This book results from a conference held in Singapore in September 2009 that brought together distinguished lawyers and economists to examine the differences and similarities in the intersection between intellectual property and competition laws in Asia The prime focus was how best to balance these laws to improve economic welfare Countries in Asia have different levels of development and experience with intellectual property and competition laws Japan has the longest experience and now vigorously enforces both competition and intellectual property laws Most other countries in Asia have only recently introduced intellectual property laws due to the Trade Related Aspects of Intellectual Property Rights TRIPS Agreement and competition laws sometimes due to the World Bank International Monetary Fund or free trade agreements It would be na ve to think that laws even if similar on the surface have the same goals or can be enforced similarly Countries have differing degrees of acceptance of these laws different economic circumstances and differing legal and political institutions To set the scene Judge Doug Ginsburg Greg Sidak David Teece and Bill Kovacic look at the intersection of intellectual property and competition laws in the United States Next are country chapters on Asia each jointly authored by a lawyer and an economist

The country chapters outline the institutional background to the intersection in each country discuss the policy underpinnings theoretically as well as describing actual policy initiatives analyse the case law in the area and make policy prescriptions     **Antitrust Penalty Reform** William Breit, Kenneth G. Elzinga, 1986

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