

# ECONOMIC INPUTS, LEGAL OUTPUTS

The Role of Economists in Modern Antitrust



Edited by  
Fred S. McChesney

# Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust

**Clemens Wendtner**



## **Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust:**

**Economic Inputs, Legal Outputs** Fred McChesney, 1998-06-11 Brings together a selection of articles which discuss the role of economists in the enforcement of antitrust law Presents the various ways economists function in the world of antitrust Includes econometric market delineation monopolies and antitrust analysis Features dozens of antitrust legal proceedings as well as analyses of industrial organizations     *Law and Economics in European Merger Control* Ulrich Schwalbe, Daniel Zimmer, 2009-10 Co written by an expert lawyer and economist this book provides a thorough guide to the economic theory behind the regulation of mergers The economic theory is then used to analyse the current state of European competition law and test the success of the European Commission's search for a more economic approach to merger regulation

**Economics and the Enforcement of European Competition Law** Christopher Decker, 2009-01-01 The book is well written and readable by non economists The approaches questions methodology and basis for selection of cases interviewees are clearly explained and justified This book is a valuable contribution to the literature Rhonda Smith Competition and Consumer Law Journal Recent years have seen a trend toward an economics based approach to the enforcement of European competition law But what is meant by economics based and how does this approach sit with legal and enforcement practice This book seeks to place in perspective the growing use of economics in European competition law enforcement by examining precisely how economics contributes to the enforcement activity of the European Commission and Courts Christopher Decker provides unique empirical insights as to how economic theory thinking techniques and data have featured in decision making in the area of co ordinated effects The role of economics is examined throughout the entire enforcement process from the decision to initiate an investigation to the design and implementation of remedies and its conclusions are of general relevance to all areas of competition law enforcement where economics is used Utilising a broad and multifaceted conception of economics this book is essential reading for academics and students interested in European competition law EC competition lawyers applied industrial economists and enforcement officials It will also be an invaluable tool for academic libraries and institutes government agencies law firms and economic consultancies     *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     **Litigation Services Handbook** Roman L. Weil, Daniel G. Lentz, David P. Hoffman, 2012-07-10 Here's all the information you need to provide your clients with superior litigation support services Get up to speed quickly with the aid of top experts on trial preparation and testimony presentation deposition direct examination and cross examination Authoritative and highly practical this is THE essential guide for any financial expert wanting to prosper in this lucrative new area the lawyers who hire them and litigants who benefit from their efforts This work of amazing breadth and depth covers the central issues that arise in financial expert testimony It is an

essential reference for counsel and practitioners in the field Joseph A Grundfest The William A Franke Professor of Law and Business Stanford Law School former commissioner United States Securities and Exchange Commission     **Antitrust Law Journal** ,1975     Industrial Organization Paul Belleflamme,Martin Peitz,2015-07-30 Thoroughly revised according to classroom feedback Industrial Organization Markets and Strategies offers an up to date and rigorous presentation of modern industrial organization that blends theory with real world applications and derives implications for firm strategy and competition policy This comprehensive textbook acquaints readers with the most important models for understanding strategies chosen by firms with market power and shows how such firms adapt to different market environments The second edition includes new and revised formal models and case studies Formal models are presented in detail and analyses are summarized in lessons which highlight the main insights Theories are complemented by numerous real world cases that engage students and lead them to connect theories to real situations Chapters include review questions exercises and suggestions for further reading to enhance the learning experience and an accompanying website offers additional student exercises as well as teaching slides     *The ^AOxford Handbook of Public Choice, Volume 1* Roger D. Congleton,Bernard N. Grofman,Stefan Voigt,2018-12-07 The Oxford Handbook of Public Choice provides a comprehensive overview of the research in economics political science law and sociology that has generated considerable insight into the politics of democratic and authoritarian systems     *The Oxford Handbook of Public Choice* Roger D. Congleton,Bernard Grofman,Stefan Voigt,2019 This two volume collection provides a comprehensive overview of the past seventy years of public choice research written by experts in the fields surveyed The individual chapters are more than simple surveys but provide readers with both a sense of the progress made and puzzles that remain Most are written with upper level undergraduate and graduate students in economics and political science in mind but many are completely accessible to non expert readers who are interested in Public Choice research The two volume set will be of broad interest to social scientists policy analysts and historians     The Encyclopedia of Public Choice Charles Rowley,Friedrich Schneider,2008-01-25 The Encyclopedia provides a detailed and comprehensive account of the subject known as public choice However the title would not convey sufficiently the breadth of the Encyclopedia's contents which can be summarized better as the fruitful interchange of economics political science and moral philosophy on the basis of an image of man as a purposive and responsible actor who pursues his own objectives as efficiently as possible This fruitful interchange between the fields outlined above existed during the late eighteenth century during the brief period of the Scottish Enlightenment when such great scholars as David Hume Adam Ferguson and Adam Smith contributed to all these fields and more However as intellectual specialization gradually replaced broad based scholarship from the nineteenth century onwards it became increasingly rare to find a scholar making major contributions to more than one Once Alfred Marshall defined economics in neoclassical terms as a narrow positive discipline the link between economics political science and moral philosophy was all but severed and economists redefined their role into that

of the humble dentist providing technical economic information as inputs to improve the performance of impartial benevolent and omniscient governments in their attempts to promote the public interest This indeed was the dominant view within an economics profession that had become besotted by the economics of John Maynard Keynes and Paul Samuelson immediately following the end of the Second World War

**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

**International Bibliography of Economics 1998** Compiled by the British Library of Political and Economic Science, 1999-12-16 Renowned for its international coverage and rigorous selection procedures this series provides the most comprehensive and scholarly bibliographic service available in the social sciences Arranged by topic and indexed by author subject and place name each bibliography lists and annotates the most important works published in its field during the year of 1997 including hard to locate journal articles Each volume also includes a complete list of the periodicals consulted

**Econometrics** American Bar Association. Section of Antitrust Law, 2005 The economic expert has become a central figure in virtually every antitrust litigation or merger matter and the importance of econometrics has increased significantly A basic understanding of econometric principles has now become almost essential to the serious antitrust practitioner This volume is designed to introduce lawyers to the theoretical and practical issues of econometrics providing necessary tools for working effectively with economic experts on both sides of a matter from the Foreword p xv

**Handbook of Antitrust Economics** Paolo Buccirossi, 2008-03-21 Experts examine the application of economic theory to antitrust issues in both the United States and Europe discussing mergers agreements abuses of dominance and the impact of market features Over the past twenty years economic theory has begun to play a central role in antitrust matters In earlier days the application of antitrust rules was viewed almost entirely in formal terms now it is widely accepted that the proper interpretation of these rules requires an understanding of how markets work and how firms can alter their efficient functioning The Handbook of Antitrust Economics offers scholars students administrators courts companies and lawyers the economist's view of the subject describing the application of newly developed theoretical models and improved empirical methods to antitrust and competition law in both the United States and the European Union The book uses the U S term antitrust law and the European competition law interchangeably emphasizing the commonalities between the two jurisdictions After a general discussion of the use of empirical methods in antitrust cases the Handbook covers mergers agreements abuses of dominance or unilateral conducts and market features that affect the way firms compete Chapters examine such topics as analyzing the competitive effects of both horizontal and vertical mergers detecting and preventing cartels theoretical and empirical analysis of vertical restraints state aids the relationship of competition law to the defense of intellectual property and the application of antitrust law to bidding markets network industries and two sided markets Contributors Mark Armstrong Jonathan B Baker Timothy F Bresnahan Paolo Buccirossi Nicholas Economides Hans W Friederiszick Luke M Froeb Richard J

Gilbert Joseph E Harrington Jr Paul Klemperer Kai Uwe Kuhn Francine Lafontaine Damien J Neven Patrick Rey Michael H Riordan Jean Charles Rochet Lars Hendrick R ller Margaret Slade Giancarlo Spagnolo Jean Tirole Thibaud Verg Vincent Verouden John Vickers Gregory J Werden      Trade Negotiations in Latin America D. Tussie,2002-11-25 Latin America has a pivotal role to play in international trade negotiations This book focuses on the key issues for Latin American countries participation in trade negotiations on the shifting ground of expanding trade agendas diversifying negotiation fora and emerging coalitions Through analysis of the management of sectors the management of competition and conflict and the interplay of interests and coalitions Diana Tussie and a team of local and international experts unravel the strands of the complex web of trade negotiations      *Intellectual Property Damages* Mark A. Glick,Lara A. Reymann,Richard Hoffman,2002-12-30 A comprehensive resource for anyone involved in intellectualproperty litigation With Intellectual Property Damages you ll get the basics of theintellectual property litigation process the essential rules inpostulating damages theories the basics of IP law the economicpolicies that are the foundation for much of IP litigation theskills necessary to correctly calculate damages in IP cases andmore Order your copy today      The Cambridge Handbook of Competition Law Sanctions Tihamer Tóth,2022-06-23 A unique comparison of the theory and practice of corporate and individual sanctions applied in competition law across five continents      *Antitrust Law* Keith N. Hylton,2003-03-27 Preface p xi 1 Economics p 1 I Definitions p 1 II Perfect Competition Versus Monopoly p 9 III Further Topics p 21 2 Law and Policy p 27 I Some Interpretation Issues p 28 II Enacting the Antitrust Law p 30 III What Should Antitrust Law Aim to Do p 40 3 Enforcement p 43 I Optimal Enforcement Theory p 43 II Enforcement Provision of the Antitrust Laws p 47 Appendix p 64 4 Cartels p 68 I Cartels p 68 II Conscious Parallelism p 73 III Conclusion p 89 5 Development of Section 1 Doctrine p 90 I The Sherman Act Versus the Common Law p 90 II Rule of Reason and Per Se Rule p 104 III Conclusion p 112 6 Rule of Reason and Per Se Rule p 113 I The Case for Price Fixing p 113 II Per Se and Rule of Reason Analysis Further Developments p 116 III Per Se Versus Rule of Reason Tests Understanding the Supreme Court s Justification for the Per Se Rule p 129 7 Agreement p 132 I The Development of Inference Doctrine p 133 II Rejection of Unilateral Contract Theory p 140 8 Facilitating Mechanisms p 144 I Data Dissemination Cases p 145 II Basing Point Pricing and Related Practices p 154 III Basing Point Pricing Economics p 160 9 Boycotts p 166 I Pre Socony p 166 II Post Socony p 170 III Post BMI Sylvania p 181 IV Conclusion p 184 10 Monopolization p 186 I Development of Section 2 Doctrine p 186 II Leveraging and Essential Facility Cases p 202 III Predatory Pricing p 212 IV Conclusion p 228 11 Power p 230 I Measuring Market Power p 230 II Determinants of Market Power p 235 III Substitutability and the Relevant Market Cellophane p 237 IV Multimarket Monopoly and the Relevant Market Alcoa p 239 V Measuring Power Guidelines p 243 12 Attempts p 244 I The Swift Formula and Modern Doctrine p 244 II Dangerous Probability Requirement p 248 13 Vertical Restraints p 252 I Resale Price Maintenance p 252 II Vertical Nonprice Restraints p 262 III Manufacturer Retains Title p 267 IV Agreement p 270 14 Tying and Exclusive Dealing p 279 I Introduction p 279 II

Early Cases p 284 III Development of Per Se Rule p 286 IV Tension Between Rule of Reason Arguments and Per Se Rule p 295 V Technological Tying p 301 VI Exclusive Dealing p 303 Appendix p 307 15 Horizontal Mergers p 311 I Reasons for Merging and Implications for Law p 311 II Horizontal Merger Law p 317 III Conclusion p 330 Appendix p 330 16 Mergers Vertical and Conglomerate p 333 I Vertical Mergers p 333 II Conglomerate Mergers p 344 III Concluding Remarks p 351 17 Antitrust and the State p 352 I Noerr Pennington Doctrine p 354 II Parker Doctrine p 371 III Some Final Comments Error Costs and Immunity Doctrines p 375 Index p 379      *Issues in Competition Law and Policy: Single firm conduct* ,2008

**The Boundaries of EC Competition Law** Okeoghene Odudu,2006 This monograph addresses two problems surrounding the interpretation and application of Article 81 of the EC Treaty what is competition and how does Article 81 ensure that competition is protected After over 40 years of application and a period of modernisation decentralisation and reflection it is possible to understand Article 81 and what it seeks to achieve The monograph s aim is to reveal the intellectual order and rational structure underlying the law so as to enable the reader to understand Article 81 in a clear and rigorous manner This is done by breaking Article 81 down into its constituent elements and examining the function that each element serves Arguing that jurisdiction rests on a public private distinction both the substantive and the justificatory rules are cast to generate obligations appropriate for private actors to perform Actors and activities falling within the scope of Article 81 are subject to the substantive element prohibiting contrived reductions in output Since output reduction can co exist with cost reduction innovation and that these latter features are desirable cost reduction and innovation operate to justify infringement of the substantive obligation Thus this monograph argues that output cost and innovation are the only legitimate issues in an Article 81 analysis It is in this sense that the monograph is concerned with the boundaries of Article 81 EC

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## **Table of Contents Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust**

1. Understanding the eBook Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - The Rise of Digital Reading Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Advantages of eBooks Over Traditional Books
2. Identifying Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Exploring Different Genres
  - Considering Fiction vs. Non-Fiction
  - Determining Your Reading Goals
3. Choosing the Right eBook Platform
  - Popular eBook Platforms
  - Features to Look for in an Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - User-Friendly Interface
4. Exploring eBook Recommendations from Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Personalized Recommendations
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust User Reviews and Ratings
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust and Bestseller Lists
5. Accessing Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust Free and Paid eBooks
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust Public Domain eBooks
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust eBook Subscription Services



- Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust Budget-Friendly Options
- 6. Navigating Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust eBook Formats
  - ePub, PDF, MOBI, and More
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust Compatibility with Devices
  - Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust Enhanced eBook Features
- 7. Enhancing Your Reading Experience
  - Adjustable Fonts and Text Sizes of Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Highlighting and Note-Taking Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Interactive Elements Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
- 8. Staying Engaged with Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Joining Online Reading Communities
  - Participating in Virtual Book Clubs
  - Following Authors and Publishers Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
- 9. Balancing eBooks and Physical Books Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Benefits of a Digital Library
  - Creating a Diverse Reading Collection Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
- 10. Overcoming Reading Challenges
  - Dealing with Digital Eye Strain
  - Minimizing Distractions
  - Managing Screen Time
- 11. Cultivating a Reading Routine Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Setting Reading Goals Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Carving Out Dedicated Reading Time
- 12. Sourcing Reliable Information of Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Fact-Checking eBook Content of Economic Inputs Legal Outputs The Role Of Economists In Modern Antitrust
  - Distinguishing Credible Sources
- 13. Promoting Lifelong Learning
  - Utilizing eBooks for Skill Development
  - Exploring Educational eBooks

### 14. Embracing eBook Trends

- Integration of Multimedia Elements
- Interactive and Gamified eBooks

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