

# Economic Doctrines and Approaches to Antitrust

BY ROBERT D. ANDERSON AND JAMES B. ANDERSON | JANUARY 2012

While there is considerable agreement on antitrust goals, there is disagreement on the fundamental economic theories underlying the approach to antitrust enforcement. If these differences reflect diverging views on why we have the economic results that we see, then the economic results that we see are the result of the economic approach for the economy, and not of the antitrust approach.

There is considerable disagreement over optimal antitrust policy.<sup>1</sup> Some propose a weak role for antitrust authorities, others a strong role. These differences don't come principally from politics, or the result of different interests expressing different views. Rather, they come from differences in the overall economic doctrine held by regulators, other policymakers, scholars, and citizens. In fact, at least four separate schools of antitrust philosophy can be identified, each reflecting a different core economic doctrine. Recognizing that virtually all antitrust analysis and opinion comes from one of these four well-defined schools of thought should help policymakers better understand issues of competition and hopefully make better decisions.

This report lays out the four primary economic theories influencing antitrust enforcement: neoclassical economics and its concept of antitrust, its challenger the Chicago school (also neoclassical economics) and the post-Chicago school (also neo-Hayekian economics) and the property school of economics and innovation economics and the "innovation school." It then examines the four schools' approaches to antitrust issues, including merger and monopoly, collusion, and pricing. Finally, it examines how different approaches to antitrust by different nations (and subnational regions like the EU) come from the different economic doctrines of policymakers.

The report argues that the three conventional theories (Chicago, post-Chicago, and property) are inadequate guides to effective antitrust policy in the twenty-first century, as post-Chicago does not adequately incorporate dynamic factors and innovation.<sup>2</sup> The third

# Economic Doctrines Of David Davidson

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## **Economic Doctrines Of David Davidson:**

*Economic Doctrines of David Davidson* Carl G. Uhr, 1975      *The History of Swedish Economic Thought* Bo Sandelin, 2013-12-19 Originally published in 1991 this is the first book in English to chart the history of economic thought in Sweden Concentrating on the major figures of Davidson Wicksell Cassel and Heckscher and on the members of the Stockholm School it discusses Swedish contributions to both the neo classical and Keynesian revolutions Throughout Swedish economic thought is seen in the context both of international economics and of domestic institutional developments

**Swedish Economic Thought** Lars Jonung, 2006-05-18 The impact of Swedish economists on the development of modern economic analysis has been profound This volume contains twelve essays dealing with various aspects of the development of economics and economic thought from the mid 18th century to the middle of the 20th century Most of the essays cover the golden age of Swedish economics the early decades of the 20th century and deal with such figures as Knut Wicksell Gustav Cassel Eli Heckscher Bertil Ohlin Erik Lindahl and Erik Lundberg The book includes a chapter on an unpublished manuscript of Knut Wicksell s which is reproduced in English for the first time      **The Theory of Capitalism in the German**

**Economic Tradition** Peter Koslowski, 2013-11-11 The theory of capitalism and of the economic order is the central topic of the German economic tradition in the 20th century Capitalism has not only been the topic for Marxist economics and for the Frankfurt School but also for the Historical School and for the postmarxist theory of capitalism in Ordo and Neo Liberalism as well as in Solidarism The question of the foundations of the economic order of the market economy and of capitalism as well as the problem whether a third path between capitalism and social ism is possible occupied this tradition from the Historical School to Ordo Liberalism and the theory of the social market economy The theory of capitalism and of the social market economy as well as the critique and reform developed in this theoretical tradition is important for the theory of economic systems as well as for today s problems of the economic order Its relevance for the present world economy is visible in the discussions whether there exist different models of capitalism and whether they can be described as the Anglo American and as the Rhenish model of capitalism influenced by the thought of the German economic tradition Michel Albert the author of this classification gave the key word in his book Capitalism against Capitalism The papers of this book can help to clarify this debate by giving a first hand introduction to some of the main economic thinkers of capitalism      *The German Historical School and European Economic Thought* José Luís Cardoso, Michalis Psalidopoulos, 2015-10-30 The financial crisis of 2008 has revived interest in economic scholarship from a historical perspective The most in depth studies of the relationship between economics and history can be found in the work of the so called German Historical School GHS The influence of the GHS in the USA and Britain has been well documented but far less has been written on the rest of Europe This volume studies the interconnection between economic thought and economic policy from the mid nineteenth century to the interwar period It examines how the School s ideas spread and was interpreted in different European countries between

1850 and 1930 analysing its legacies in these countries In doing so the book is able to trace the interconnection between economic thought and economic policy adding new voices to the debate on the diffusion of ideas and flow of knowledge This book identifies issues related to topics such as nationalism and cosmopolitanism in the history of ideas and clarifies themes in policy making that are still currently debated These include monetary policy and benefits of free trade for all parties involved in international exchanges This book will be of a great interest to those who study history of economic thought economic theory and political economy      **Neoclassical Economic Theory, 1870 to 1930** Klaus Hennings, Warren J.

Samuels, 2012-12-06 Warren J Samuels Each book in this series explores the present status of its field in terms of where it is how it got there the existing tensions within the field and something of how the field might develop in the future Each book presumes that work in each field is neither settled nor unequivocal Each book attempts to comprehend its field as an evolving developmental process or set of efforts This particular book covering neoclassical economics is the third of three in the field of the History of Economic Thought The others are Pre Classical Economic Thought edited by S Todd Lowry and Classical Political Economy edited by William O Thweatt Each one conducts the same kind of analysis as the others in the series with the understanding that here we are dealing with the history of interpretation rather than a substantive body of analysis of a certain aspect of the economy for example labor or international trade That understanding must be complex and subtle inasmuch as revision of interpretation of earlier ideas is part of the process both cause and consequence of re analyzing the economy In this group we are interested in how recent and contemporary writers have interpreted the history of economic thought differently both among themselves and from earlier writers 1 NEOCLASSICAL ECONOMIC THEORY 2 Several topics must be discussed to place such work in perspective in part as it is here applied to the history of the interpretation of neoclassical economics      **Seven Figures in the History of Swedish Economic Thought** M.

Lundahl, 2015-06-08 Who are the greatest economic thinkers of Sweden Seventeen essays on seven Swedish economists aim to answer this question exploring the contributions of Knut Wicksell Eli Heckscher Bertil Ohlin Torsten G rdlund Sven Rydenfelt Staffan Burenstam Linder and Jaime Behar Swedish academic economists have by and large withdrawn from the public debate but this book celebrates Swedish Economic Thought from Knut Wicksell to the present      *Mercantilism* Eli F. Heckscher, 2013-11-05 Eli Heckscher's *Mercantilism* is a classic work in the history of economic thought economic history and international economics A pioneer in both economic history and trade theory Heckscher brought a unique breadth to this study Covering all of the major European countries the book explores the content and significance of mercantilist ideas over nearly two centuries Acknowledging the difficulties involved in defining mercantilism Heckscher nonetheless succeeded in identifying a set of its key characteristics Now available for the first time in many years *Mercantilism* remains singularly relevant to a world preoccupied with maintaining its trading order Hecksher's full text notes and supporting material are supplemented by a new introduction by Lars Magnusson which discusses the origin content and impact of the book

*Economic Doctrines of Knut Wicksell* Carl G. Uhr, Swedish Economics Bo Sandelin, 1998 This set reprints works by and about Swedish economists working between the turn of the century and 1960 The editor provides an overview of Swedish economics as well as growth and specialization within the discipline *History of Economic Analysis* Joseph A. Schumpeter, 2006-03-07 At the time of his death in 1950 Joseph Schumpeter was working on his monumental *History of Economic Analysis* Unprecedented in scope the book was to provide a complete history of economic theory from Ancient Greece to the end of the second world war A major contribution to the history of ideas as well as to economics *History of Economic Analysis* rapidly gained a reputation as a unique and classic work As well being an economist Schumpeter was a gifted mathematician historian philosopher and psychologist and this is reflected in the multi disciplinary nature of his great endeavour Topics addressed include the techniques of economic analysis contemporaneous developments in other sciences and the sociology of economics This inclusiveness extends to the periods and individuals who figure in the book As well as dealing with all of the major economists from Adam Smith to Maynard Keynes the book considers the economic writings of Plato and Aristotle of the Medieval Scholastics and of the major European economists Throughout Schumpeter perceived economics as a human science and this is reflected in a volume which is lucid and insightful throughout Handbook of the History of Economic Thought Jürgen Backhaus, 2011-11-12 This reader in the history of economic thought challenges the assumption that today's prevailing economic theories are always the most appropriate ones As Leland Yeager has pointed out unlike the scientists of the natural sciences economists provide their ideas largely to politicians and political appointees who have rather different incentives that might prevent them from choosing the best economic theory In this book the life and work of each of the founders of economics is examined by the best available expert on that founding figure These contributors present rather novel and certainly not mainstream interpretations of the founders of modern economics The primary theme concerns the development of economic thought as this emerged in the various continental traditions including the Islamic tradition These continental traditions differed substantially both substantively and methodologically from the Anglo Saxon orientation that has been dominant in the last century for example in the study of public finance or the very construct of the state itself This book maps the various channels of continental economics particularly from the late 18th through the early 20th centuries explaining and demonstrating the underlying unity amid the surface diversity In particular the book emphasizes the writings of John Stuart Mill his predecessor David Ricardo and his follower Jeremy Bentham the theory of Marginalism by von Thünen Cournot and Gossen the legacy of Karl Marx the innovations in developmental economics by Friedrich List the economic and monetary contributions and struggle of escape by John Maynard Keynes the formidable theory in public finance and economics by Joseph Schumpeter a reinterpretation of Alfred Marshall L. O. Walras Heinrich von Stackelberg Knut Wicksell Werner Sombart and Friedrich August von Hayek are each dealt with in their own right Swedish Economists in the 1930s Debate on Economic Planning Benny Carlson, 2018-12-06 The 1930s characterised

by repercussions from World War I and the Great Depression was an era of populism nationalism protectionism government intervention and attempts to create planned economies The perceived need for economic planning emerged in Sweden in part due to the increasing political strength of the Social Democrats and their evolution from a party hampered by Marxist fatalism to a pragmatic mass movement The Swedish debate continued beyond World War II and is still relevant to today's economic crises which have resulted in a demand for action coming from below populism and above elitism Carlson surveys the arguments for and against economic planning as they were put forward by leading Swedish economists in the 1930s with a focus on the thoughts of Gustav Cassel Eli Heckscher Gosta Bagge Gunnar Myrdal and Bertil Ohlin among others In so doing he provides a timely exploration of the debate on the necessary and desirable extent of state intervention in market economies

**Wicksell's Monetary Theory**, 1991-06-18 Originally published in Italian in 1983 the book elaborates and interprets Wicksell's monetary theories contrasting them with the methodological approach of both classical economists and members of the Swedish school

*A History of Economic Thought in Sweden* Lars Magnusson, 2025-09-10 Situating key texts and writers in their proper historical context this book presents a history of Swedish economic thinking from early modern times to the present day Highlighting key elements of Swedish political economic and social history allows the book to shed new light on important parts of the story including the development of neo-classical economics from the late 19th century associated with leading names such as Knut Wicksell Gustav Cassel and Eli Heckscher and the rise of the so-called Stockholm school in the 1920s and 30s But the book also goes back further to explore the Swedish economic literature of the 18th century particularly its more liberal version of mercantilism and cameralism as well as early modern and medieval developments Throughout the book emphasizes the unique nature of much of the economic thinking emanating from Sweden Emulation and adaption of political economic thinking imported from abroad primarily the UK France and German speaking countries is an important part of this story but this is shown to be an active process which has resulted in great originality in Swedish economic thought This book will be of interest to readers in the history of economic thought economic history the history of ideas and Swedish history

**History of Economic Thought as an Intellectual Discipline** Denis Patrick O'Brien, 2007 Restates the importance of the study of the history of ideas in the context of the writings of economists This book presents a case study involving five methodological detours It includes an analysis of a flawed attempt to remedy the manifest deficiencies of the static general equilibrium model It is suitable for economists and researchers

*Eli Heckscher, International Trade, and Economic History* Ronald Findlay, 2006 The contributors first discuss Heckscher's efforts to forge the discipline of economic history by combining both the historian's careful evaluation of sources and the economist's rigorous models The Heckscher-Ohlin theory of factor proportions is described and tested empirically Contributors then apply the theory to historical material including Mediterranean trade in Biblical times the economic effects of two periods of plague eight centuries apart and tariff policy in 35 countries from 1870 to 1938 Heckscher's masterly work on mercantilism

the Continental Blockade and Swedish economic history is also described and appraised in light of recent historical research

**BOOK JACKET     The Growth of Economic Thought** Henry William Spiegel, 1991 In a new and updated edition of this classic textbook Henry William Spiegel brings his discussion and analysis of economic thought into the 1990s A new introductory chapter offering an overall view of the history of economics and a bibliographic survey of the economic literature of the 1980s and early 1990s have been added Maintaining the link between economics and the humanities Spiegel's text will continue to introduce students to a wide range of topics in the history of economic thought From reviews of previous editions The history of economic thought to end all histories of economic thought Robert D Patton Journal of Economic Literature The book is in the grand tradition of the history of doctrines It is a history of economic thought broadly conceived and superbly written to boot It is not too much to say that Spiegel's book will become and remain a leading text in the field Warren J Samuels Social Science The author conveys the essence of an idea simply and clearly yet in a graceful style William F Kennedy Journal of Economic Literature     Knut Wicksell on the Causes of Poverty and Its Remedy Mats Lundahl, 2012 Knut Wicksell is arguably the greatest Swedish social scientist of all time and poverty was a theme that occupied him all his life Indeed it was probably Wicksell's interest in poverty that was the critical factor in drawing him away from his purely mathematical background towards a greater understanding of the social sciences as a whole In this outstanding volume Mats Lundahl one of the world's leading development economists examines Wicksell's thinking in the area of poverty and shows the importance of his contributions to this field     Poverty in the History of Economic Thought Mats Lundahl, Daniel Rauhut, Neelambar Hatti, 2020-12-28 Poverty in the History of Economic Thought From Mercantilism to Neoclassical Economics aims to describe and critically examine how economic thought deals with poverty and the poor including its causes consequences reduction and abolition This edited volume traces the economic ideas of key writers and schools of thought across a significant period ranging from Adam Smith and Malthus through to Wicksell Cassel and Heckscher The chapters relate poverty to income distribution asserting that poverty is not always conceived of in absolute terms and that relative and social deprivation matter also Furthermore the contributors deal with both individual poverty and the poverty of nations in the context of international economy By providing such a thorough exploration this book shows that the approach to poverty differs from economist to economist depending on their particular interests and the main issues related to poverty in each epoch as well as the influence of the intellectual climate that prevailed at the time when the contribution was made This key text is valuable reading for advanced students and researchers of the history of economic thought economic development and the economics of poverty

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