

# ANTITRUST POLICY *and* VERTICAL RESTRAINTS

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# Antitrust Policy And Vertical Restraints Antitrust Policy And Vertical Restraints

**Keith N. Hylton**



## **Antitrust Policy And Vertical Restraints Antitrust Policy And Vertical Restraints:**

Antitrust Policy and Vertical Restraints Robert W. Hahn, 2009 Antitrust law is intended to protect consumer welfare and foster competition At first glance however it is often unclear whether certain business practices have positive or detrimental effects Some activities that appear anticompetitive can actually prove beneficial to consumers In Antitrust Policy and Vertical Restraints leading law and economics scholars take a hard look at how vertical restraints limit the conditions under which firms may purchase sell or resell a good or service Vertical restraints can be defined as any arrangement between firms operating at different levels of the manufacturing or distribution chain that restricts the conditions under which such firms may purchase sell or resell Business tying and bundling practices as one example often come under scrutiny for depriving consumers of choice and driving up prices In practice however bundling can lower costs and increase convenience In order to formulate efficient policy we must be able to identify and limit those practices that are likely to do more harm than good It is critical that policymakers and analysts know which vertical restraints are likely to harm consumers more than they benefit competition The authors representing both sides of the debate over tying practices provide a broad and informed perspective on this important issue

**Antitrust Policy and Vertical Restraints** Robert W. Hahn, 2007-03-01 Antitrust law is intended to protect consumer welfare and foster competition At first glance however it is often unclear whether certain business practices have positive or detrimental effects Businesses frequently engage in activities that may appear anticompetitive on the surface but are actually beneficial to consumers Business tying practices for example make the sale of one product conditional upon the sale of another product This practice can either deprive consumers of choice and drive up prices or lower costs and improve convenience Therefore it is critical that policymakers have a keen understanding of which vertical restraints limitations imposed on businesses by firms located in the production chain are likely to harm consumers more than they benefit competition In order to formulate economically efficient policies they must be able to identify and limit those practices that are likely to do more harm than good In Antitrust Policy and Vertical Restraints a group of leading scholars takes a hard look at how restraints limit the conditions under which firms may purchase sell or resell a good or service The authors representing both sides of the antitrust debate over tying practices provide a uniquely broad perspective on this critical economic policy issue Contributors include Dennis Carlton University of Chicago David Evans University College London Bruce Kobayashi George Mason University and Michael Waldman Cornell University

**Vertical Restraints Antitrust Policy**, 2003 **Vertical Agreements and Competition Law** Sandra Marco Colino, 2010-01-02 This book focuses on the current legal framework for vertical agreements in the EU and the US Over the last ten years antitrust rules governing these agreements have undergone thorough reform In the EU the old sector specific block exemptions were replaced by Regulation 2790/99 applicable to all sectors of the economy In addition changes introduced to the procedural rules have led to the decentralisation of Article 81(3) and the removal of the notification requirement In like manner in the US

the Supreme Court has gradually taken vertical restraints out of the per se illegality rule What Sylvania achieved in placing non price vertical restraints under the rule of reason in the late 1970s the Khan judgment did for maximum resale price maintenance in 1997 whilst most recently and most significantly in 2007 the Leegin case followed suit for minimum resale price maintenance The book is divided into four chapters The first chapter considers the double nature of vertical agreements and the regulatory dilemma The second chapter explores the most influential economic theories underpinning current regulatory frameworks and how these theories shape antitrust policy The third chapter questions the adequacy of the current economic analysis in recent EU and US legislation and court decisions The fourth chapter analyses how this maturing economic analysis can be reconciled with what commentators and regulators have identified as a key role for competition policy redressing assumed imbalances between dealers and manufacturers The author concludes by querying the prevailing logic of protecting sectoral interests above the competitive process

#### **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

#### **An Institutional Assessment of Antitrust Policy** Ignacio

De León,2009-01-01 Antitrust policy nominally plays an instrumental public interest role The generally accepted notion is that it is a government instrument designed to intervene in relatively unregulated markets in order to preserve rivalry among independent buyers and sellers Competition authorities are supposed to restrain business conduct that exercises monopoly

power aimed at excluding competitors or exploiting consumers and clients. Thus it can be said although few pro market theorists make the insight explicit that antitrust provisions reveal mistrust of the capacity of markets to promote social welfare. The inner logic enforcement mechanisms and practical outcomes of antitrust provisions are all intrinsically contradictory to the natural dynamic course of market functioning. In Dr De Leon's challenging thesis this mistrust of the market lies at the root of antitrust policy giving rise always to a preference towards predicting the result of impersonal market forces rather than interpreting the entrepreneurial behaviour which creates those forces. And it is in Latin America that he finds the powerful evidence he needs to support his case. From the formative years of Latin American economic institutions during the Spanish Empire economic regulations far from being driven by the pursuit of promoting free trade and economic freedom have been conceived enacted and implemented in the context of deeply anti market public policies trade mercantilism and government dirigisme. The so called neoliberal revolution of the 1990s triggered by the Washington Consensus did not really change the interventionist innuendo of these policies but merely restated the social welfare goal to be achieved the pursuit of economic efficiency. Dr De Leon presents his case against the assumption that consumer welfare orientated policies such as antitrust do really promote entrepreneurship and market goals. Paradoxically antitrust enforcement has undermined the transparency of market institutions in the name of promoting market competition. The author's provocative analysis marshals several sets of facts in support of his thesis including the actual functioning of antitrust policy as reflected in case law in various Latin American countries the preference of merger control over other less intrusive forms of market surveillance the constrained role of competition advocacy against government acts and the ineffective institutional structure created to apply the policy. Among the many specific topics treated are the following government immunity strategic industries state owned enterprises politically influential groups measurement of market concentration the burden of proof of social welfare benefits the role of joint trade associations and professional guilds institutional arrangements that favour collusion selective distribution sector regulation erosion of property rights marginal role of courts in the antitrust system leniency programs and privatized public utilities. The growing significance of Latin America in the context of economic globalization endows this book with huge international interest. Written by a leading authority on the topic this is the first book that presents a detailed description of Latin American antitrust law and policy as it has been developed through numerous judicial opinions. A wide variety of audiences around the world will find it of extraordinary value competition law specialists scholars and students of the subject policymakers and politicians in Latin America as well as all interested lawyers jurists and economists.

Antitrust Law Journal, 1986      *Competition Law* Barry J. Rodger, Angus MacCulloch, 2001-10-17

Competition law at both the EC and UK levels plays an important and ever increasing role in regulating the conduct of businesses. Competition law can affect business contracts take overs and mergers coordinated actions pricing behaviour and also S

*Vertical Restraints in Antitrust Law* Lawrence J. White, 1978

*Competition Law and Policy in the EU and UK* Barry J. Rodger, Angus MacCulloch, 2014-09-19 Competition Law and Policy in the EU and UK provides a focused guide to the main provisions and policies at issue in the EU and UK including topics such as enforcement abuse of dominance anti competitive agreements cartels mergers and market investigations The book's contents are tailored to cover all major topics in competition law teaching and the authors clear and accessible writing style offers an engaging and easy to follow overview of the subject for course use The fifth edition provides a full update for this well established title presenting and contextualising the impact of key cases as well as changes to enforcement practice and at a legislative and institutional level There are new separate chapters in this edition on private enforcement and UK market investigations to reflect the increasing significance of these key areas of competition law practice Competition Law and Policy in the EU and UK integrates useful pedagogical features to help clarify topics and reinforce important points chapter overviews and summaries highlight the key points to take away from each chapter to structure student learning discussion questions facilitate self testing and seminar discussions of the major issues covered in each chapter to help reinforce understanding of these topics further reading lists additional resources in order to guide research and develop subject knowledge a new glossary provides succinct explanations of competition law terminology ideal for those studying the topic for the first time Clear focused and student friendly this title offers a comprehensive resource for students taking competition law courses and is supported online by updates to the law offered on Angus MacCulloch's blog Who's Competing <http://whoscompeting.wordpress.com>

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