Welcome to Antitrust I: Principles

This course examines the laws that protect consumers by ensuring competition in the marketplace. Specific topics include agreements among competitors, joint ventures, mergers, and monopolization. We will examine Supreme Court doctrine, influential modern lower court decisions, and government enforcement guidelines. Economic concepts and thinking characteristic of modern antitrust analysis are integrated throughout the course. However, no background in economics is necessary or assumed. This course is a prerequisite for Antitrust II.

Class: We will meet Monday and Wednesdays from 10 am to 11:15 am.

Office Hours: After class and by appointment. I am also generally available via email.


We will also read enforcement agency guidelines, scholarly commentary, and other supplementary materials I will make post on TWEN or are otherwise available on the web.

Grading: The final exam will account for 85% of your grade, subject to a discretionary class participation adjustment of 1/3rd of a grade in either direction. There will also be three homework assignments each accounting for 5% of your grade. Homework assignments can be worked on in groups of two students. Homework assignments will be made available on TWEN the day they are assigned and should be emailed to me before the start of class on the day they are due. You should come to class having read and thought about the material, and ready to participate in a discussion.

Final Exam: The final exam is scheduled for December 5th at Noon. The final exam will be an open book, open note, and open materials examination.

Tentative Syllabus: We may deviate from the tentative syllabus with assignments taken from current events, new cases, to accommodate guest speakers, scheduling reasons, etc. Please make sure you are signed up to receive updates via TWEN.
READING ASSIGNMENTS

Antitrust Objectives, Enforcement Institutions, and Foundational Concepts

August 19 2-13; 37-49, 56-72

Antitrust Economics 101

August 24 Demand Concepts 17-32

August 26 Cost, Production, Supply, and Other Concepts 77-86; Alchian on Costs

August 31 Competition, Oligopoly, and Monopoly No additional reading assignment

Horizontal Mergers

September 02 The Ever-Fading Structural Presumption Clayton Act §§ 7-16; 431-462 (skip Sidebar 5-2) Ginsburg & Wright, Philadelphia National Bank: Bad Law, Bad Economics, Good Riddance

September 07 NO CLASS

September 09 NO CLASS

September 14 2010 Horizontal Merger Guidelines (ALL) Carl Shapiro, The 2010 Horizontal Merger Guidelines: From Hedgehog to Fox

September 21  Unilateral Effects 1
FTC v. Staples; Econometric Analysis in FTC v. Staples

September 23  Unilateral Effects 2
FTC v. Sysco
Complaint; Opinion

September 28  Coordinated Effects
HMG § 7; 522-535; Holcim-Lafarge (Complaint; Wright Dissent)
Janusz Ordover, Coordinated Effects

September 30  Guest Lecture: Product Market Definition
Jeffrey Perry & Carrie Mahan Anderson (Weil Gotshal)
Review FTC v. Sysco

Homework Problem # 1 Assigned

**Horizontal Restraints**

October 05  The Per Se Rule and the Rule of Reason
Sherman Act §1; 88-107; 129-138; 153-159

October 07  Per Se Rule and the Rule of Reason II
107-128; 159-165

Homework Problem # 1 Due at the Start of Class

October 12  NO CLASS

October 13  NO CLASS

October 14  Joint Ventures
165-187; Figure 2-9 (page 210); American Needle

October 19  Contemporary Application of the Rule of Reason
FTC v. Polygram

October 21  Finding the Agreement
253-283; Figure 3-4 (pages 310-311)

October 26  U.S. v. Apple
Opinion
Homework Problem #2 Assigned
Monopolization & Exclusionary Conduct

October 28  Exclusionary Effects & Raising Rivals' Costs
45-53; 906-907; 588-598

November 02  Monopoly Power & General Principles
582-621; 905-07; Sherman Act § 2, Clayton Act § 3

Homework Problem #2 Due At the Start of Class

November 04  Concerted Refusal to Deal/ Boycott
138-153; 768-777; 422-26

November 09  Unilateral Refusal to Deal
622-637; 706-722

November 11  Exclusive and Exclusionary Contracts
822-851; Wright, Beyond Naïve Foreclosure

November 16  Exclusive and Exclusionary Contracts II
FTC v. McWane
11th Circuit Opinion: Wright Dissent

Homework Problem #3 Assigned

November 18  Exclusive and Exclusionary Contracts III: Predation & Discounting
659-672; 680-699

November 23  Exclusive and Exclusionary Contracts IV
Guest Lecturer: George S. Cary
Sanofi Third Circuit Opinion
Wright & Moore, Conditional Discounts

Homework Problem #3 Due at the Start of Class

November 25  THANKGIVING BREAK – NO CLASS

November 30  Tying
788-822

FINAL EXAM: December 5th at Noon