Welcome. The goal of the course is to teach the underlying economic foundations that drive antitrust analyses at the U.S. Federal Trade Commission and Department of Justice, Antitrust Division. We will assess key legal cases and seek an understanding as to how economics influences agency and court decisions. Students are expected to come to class prepared and ready to discuss the assigned readings.

Office Hours. Thursdays 2-4 PM & by appointment.


Course Requirements and Grading.

Written Assignments. There will be two homework assignments. Each assignment is worth 15 percent of your overall grade—for a total of 30 percent. All assignments must be submitted via TWEN before midnight on the due date. Late submissions will receive zero credit.

- First Assignment: September 23; Due: September 30
- Second Assignment: October 28; Due: November 4

Final Exam. The final exam will be administered on Wednesday, December 4 @ 6 PM (there is no make-up exam) and will count for 70 percent of your grade. The final exam is open book & notes. It will consist of short answer questions.

Class Participation. Your grade is subject to a discretionary class participation adjustment of 1/3rd of a grade in either direction.

Tentative Syllabus. We may deviate from the tentative syllabus for reasons including current events, new cases, scheduling, et cetera.

Intellectual Property. I own all course content that is created (e.g., slides), regardless of format (electronic, print, audio, video). You are forbidden to use them with, or distribute them to, anyone other than your classmates in this course.
Class Schedule

1  Microeconomic Foundations & Primer (August 28)

Required:

Suggested:

2  Basic Models of Competition (September 4)

Required:
• Kwoka & White: Introduction (pp. 1-6).
• Benjamin Klein, “Brand Names,” from *The Concise Encyclopedia of Economics*.

2  Horizontal Mergers – Overview (“Friday, September 6”)

Required:
• Kwoka & White: pp. 8-29; Case 3: Sirius/XM Satellite Radio Merger (2008)

Suggested:
Horizontal Mergers – Market Power & Definition (September 18)

Required:

Suggested:

Horizontal Mergers – Unilateral Effects (September 25)

Required:
- Kwoka & White, Case 5: Oracle/PeopleSoft (2004).

Suggested:
6  Hospital Mergers & Geographic Markets (October 2)

Guest Lecture: Dr. Steven Tenn, VP, Charles River Associates

Required:

7  Oligopolies & Coordinated Effects (October 9)

Required:
- Kwoka & White: pp. 196-203.

Suggested:
- Opening Presentation, Department of Justice, United States v. Apple Inc. (2013); Direct Testimony of Orley C. Ashenfelter, United States v. Apple Inc. (2013).

8  Price Discrimination & Tying/Bundling (October 16)

Required:

9 Theory of the Firm & Vertical Integration (October 23)

Required:

10 Vertical Mergers (October 30)

Required:
• Kwoka & White: pp. 370-380, Case 12: Google-ITA.

Suggested:
• Judge Richard J. Leon’s AT&T-Time Warner Decision, June 12, 2018.

11 Vertical Controls & Exclusionary Conduct (November 6)

Required:
Suggested:

12 Network Effects & Multi-Sided Platforms (November 13)

Required:

Suggested:

13 Antitrust & Intellectual Property (November 20)

Required:
- FTC v. Qualcomm: (i) FTC complaint and (ii) Qualcomm’s motion to dismiss.

14 Final Exam (December 4 @ 6 PM)