

Index

- abusive conduct 266–7
- accelerated procedure 98–9, 233–5
- acceptable allocation 48–9
- active enforcement 139, 255, 278, 294
- administrative enforcement 11
- administrative fines 4, 65, 114, 118, 286
- administrative law 91, 93, 105, 134–6, 174
- administrative monopolies 115, 121
- advertising 14, 16, 18, 23, 139, 220, 228
- agreements 26–7, 29–31, 43–4, 67–73, 116–17, 121–2, 144–6
 - collusive 29, 42, 117, 208
 - framework 90, 98, 104, 107, 226–7, 232–3, 235
 - market-sharing 74–5
 - technology transfer 72
 - vertical 71, 73
- allocation 3, 36–7, 47, 58, 61, 91
 - acceptable 48–9
 - customers 147
 - market 70, 139, 146, 259
- allocative efficiency 15–16, 36, 39
- AML *see* anti-monopoly law
- analysis, economics 5–6, 125
- anti-corruption focus 134, 136
- anti-monopoly law 3, 5, 15, 19
 - China 111–12, 115–23, 127, 244
 - enforcement 139, 157, 167, 277, 293
 - Japan 138–52, 154, 156–60, 164, 169–74, 176, 183
 - history 254–95
- Anti-Unfair Competition Law 112–15, 127
- anticompetitive conduct 121, 154, 156
- anticompetitive effect 69–70, 145, 166, 256, 276, 290, 292
- anticompetitive object 68–9, 73
- antitrust
 - enforcement *see* private enforcement; public enforcement
 - legislation *see* anti-monopoly law
- appraisal, law and economics 5–6, 102, 115, 125, 150, 157, 170
- appreciable effect 70–1
- Arai, K. 183
- ascending price auctions 38–9, 44–6, 48–9, 51–2, 55–6
- asymmetry, information 2, 28, 36, 41, 166
- attestation documents 131, 252
- auctioneers 4, 38–41, 44, 48, 51–3, 58
 - responses 43, 51, 89, 103, 128
 - and Chinese law 130–3
 - and EU law 96–102
- auctions 3, 36–48, 50–7, 60, 102, 128
 - ascending price 38–9, 44–6, 48–9, 51–2, 55–6
 - closed 38, 46–7, 56
 - descending price (Dutch) 38, 51–2, 56
 - designs 37, 41–4, 52, 55, 57–8, 96, 102
 - distribution of proceeds 89–94, 102, 128, 132
 - English 38
 - entry deterrence 50, 95, 130
 - first-price sealed-bid 38, 51–2, 55, 57
 - formats 37–41, 46–9, 51, 57
 - closed 47, 56
 - models 37, 39, 41, 46
 - multiple unit 39, 45, 47–9, 51, 56
 - open 38, 47
 - pay-as-you-bid 46–7
 - rules 3, 36–7, 43
 - secondary 44–5
 - sequential 39, 52
 - simultaneous 48, 52, 56
 - standard 37–8, 215

- theory 3–5, 65, 212, 215
 - China 110–11, 113, 128–36
 - and collusion
 - empirical findings 58–60
 - lessons 41–58
 - EU 89–107
 - uniform-price 46–8, 56
- Ausubel auction 45–9
- average cartel overcharge 76, 87
- award criteria 93–4, 135, 219, 240
- design 93, 219
 - objective 106, 239
- award procedures 94–5, 99, 229, 231, 236, 240
- awarding public procurement winners 58, 60
- awarding public works contracts 106, 239

- backlogs 82–5, 87
- Bain, J. 15–17
- Bajari, P. 59
- balance of payments 269, 278
- Baldwin, L. 58–9
- bankruptcies 99, 150, 205–7, 236, 279, 291
- banks 205–6, 276, 287
- bargaining power 259–60, 265
- barriers to entry 14–16, 18, 31–2, 214
- Becker, G.S. 9–10, 113, 115–16, 147, 150
- Beeman, M. 138–40, 155, 164–7, 258–9, 266–9, 271–2, 284–92
- Belgium 92–3, 101, 105–6, 218–19, 223, 228, 238–9
- bid documents 134, 252
- bid rigging 1–5
 - Chinese regime 112–27, 243, 255
 - EU regime 66–88
 - industrial economic insights 28–35
 - Japanese regime 142–77, 278, 293–4
- bid submissions 2, 60, 90, 102, 130
- bidders 36–54, 56–60, 89–91, 96–7, 102–4, 129–31, 133–6
 - behaviour 3, 40, 213
 - credible 54, 131
 - eligible 123, 247
 - identity 48, 53–4, 57, 60, 91, 96, 103–4
 - less informed 46–7
 - low-value 45, 56
 - lowest 1, 37
 - participation 53, 133
 - potential 46, 51, 53–4, 100, 130–1, 133–4, 179
 - preferences 3, 37, 41
 - small 47, 71
 - successful 35, 57, 90, 96, 129, 235
 - valuations 39–40
 - winning 38–9, 59, 104, 134
- bidding 1, 3, 53–4, 179, 183, 210–11, 246
 - behaviour 96–7, 130
 - cartels 97, 179, 184
 - competitive 42, 57
 - costs 51, 131
 - procedures 110, 128, 132, 246, 252
 - process 44, 89, 128, 180, 247
 - strategies 40, 47, 53, 130–1
- Bidding Law (BL) 110, 125–6, 129–32, 134, 136, 244, 246–53
- bids 1, 38–40, 46–8, 52–3, 55–7, 90–1, 247–8
 - identical 49, 54, 57–8, 128
 - sealed 42, 133
 - winning 57, 113, 179, 252–3
- Bisson, T.A. 138–9, 256, 258–61, 266
- Block, M. 60
- block exemptions 71, 81
- broadcasting 226, 228
- Brozen, Y. 17
- Brusco, S. 49
- bubble economy 140, 164, 189, 193, 201, 203, 255
- Buckley, R. 140, 157, 255, 260, 278
- budgets 157–8, 162
- Bulow, J. 54
- business evaluation systems 179, 183, 210–11

- candidates 94, 96, 99, 220, 229, 235–6, 240
 - eligibility 228, 236, 247, 250
 - minimum number 229–30
- capital 23, 76, 78, 201, 274, 288
- capitalization 282–3, 287
- cartelization 2, 14, 51, 146, 176, 178–9, 212–14
- cartels
 - bid rigging *see* bid rigging

- bidding 97, 179, 184
- cheating 34, 52, 56–7, 135
- creation of 212, 216
- destabilize 4, 51
- distribute 91, 93, 103, 129, 208, 214
- division of proceeds 43, 129
- enforcement 43, 58, 91, 128, 183, 207, 210
- exemptions 263, 276, 289, 293
- existing 42, 215–16
- export 270
- formation 28, 42–3, 50–1, 54–5, 128–9, 133–4, 215–16
 - and Chinese law 128–33
 - and EU law 89–104
 - industrial economics insights 29–32
- government-authorized 138, 256
- and industrial economics 24–7
- leaders 75, 173, 176
- members 30, 33–5, 55–8, 60–1, 83–4, 104–5, 129–30
 - bids 59–60
- membership 30–1, 51, 97
- per se illegality of 144, 262, 265
- price 167, 288
- rationalization 263–5, 268
- recession 265, 268–70, 280
- renegades 35, 104–5, 107, 134–5, 201, 207, 209
 - detection 105, 135
- ringleaders 153, 156, 170
- stability 9, 43, 50, 52, 54–8, 128–9, 184
 - and Chinese law 133–5
 - and EU law 104–7
 - and industrial economics 21, 27–8, 33–5
- stabilization 107, 215
- successful 94, 96, 129
- cease and desist orders 148, 153–4, 169, 264, 283
- ceiling prices 97, 179, 181, 183–4
- Chicago School 14, 19
- China 1–2, 4–6, 63, 74, 109–36, 215–16, 243–4
 - Anti-Monopoly Law 111–12, 115–23, 127, 244
 - Anti-Unfair Competition Law 112–15, 127
- auction theory 110–11, 113, 128–36
- bid rigging regime 112–27, 243, 255
- Bidding Law (BL) 110, 125–6, 129–32, 134, 136, 244, 246–53
- Civil Code 144
- Competition Law 115, 117–18, 120, 122
- Government Procurement Law (GPL) 50, 110, 120, 125–6, 128–34, 243–53
- Interim Provisions on Prohibiting Bid-Rigging 113–14, 124
- Ministry of Commerce (MOFCOM) 121
- National Development and Reform Commission (NDRC) 121
- Penal Code 111–13, 124–5, 127
- private enforcement 120, 122–3, 127
- public enforcement 120–3, 127
- public procurement laws 125–6, 243–53
 - advertising and transparency rules 249–50
 - applicable law 244–6
 - and auctioneer responses 130–3
 - award of contract 252–3
 - bidder eligibility 250–2
 - and cartel formation 128–33
 - and cartel stability 133–5
 - general issues 253
 - and new entries 129–30
 - procurement procedures and purchasing formats 247–9
 - substantive rules 246–53
 - winner determination and distribution of auction proceeds 128–9
- State Authority for Industry and Commerce (SAIC) 114, 116, 121, 124
- State Council 116, 121, 126, 128, 247
- civil liability 83–4, 118–20, 123, 126, 251
- civil servants 12, 40, 157–8, 173–5, 180–1, 183, 210–11
 - involvement 174–5, 210–11
- class actions 119–20, 123, 172
- classical industrial economics framework 28, 33

- clearing prices 46–7, 56
- closed auctions 38, 46–7, 56
- closure rules 55, 58, 104, 132–3
- codes of conduct 183, 210
- coercion 264, 290
- Collins, N.R. 18
- collusion 25–6, 28–9, 123–5, 184, 201, 208–9, 213–14
 - and auction theory 36–61
 - empirical findings 58–60
 - lessons 41–58
 - costs 26, 31, 74
 - detection 43, 51
 - in-auction 4, 42
 - overt 26, 31
 - scope of 125–6
 - tacit 47–8, 53, 213
- collusive agreements 29, 42, 117, 208
- collusive behaviour 42, 58
- collusive mechanisms 42–3
- collusive practices 52, 125, 146, 191
- collusive tendering 73, 124
- Comanor, W.S. 18, 54
- Common Procurement Vocabulary (CPV) 97–8, 220–1, 232
- common value models 40, 41, 55
 - authorities 2, 70, 81–3, 117, 120, 123, 160–1
 - national 81, 86–7
 - enforcement agencies *see* enforcement agencies
 - excess 274–5
 - fair 110, 130, 145, 250, 258, 264
 - law, EU 2, 66–7, 69, 71–4, 82, 85–8, 95
 - policy 21, 28, 145, 157, 162–4, 277, 291
- competitive behaviour 42, 56, 261
- competitive bidding 42, 57
- competitive dialogues 90, 94, 98, 229, 233
- competitive disadvantage 18
- competitive negotiations 130, 247–8, 252
- competitive outcomes 15, 25–6, 29
- competitive pressures 23, 213, 279
- competitive prices 66, 73, 112–13, 142
- competitive relationships 144
- competitiveness, international 272–3, 280
- competitors 25, 27, 30–4, 119, 131–4, 179–83, 209–10
 - potential 50, 97, 130–2, 180
- complex contracts 220, 229
- concentrated industries 17, 27, 34
- concentration 2, 15–18, 20, 25–6, 29, 121, 273
 - ratios 258, 277, 286, 293
- concerted actions 146, 275–6
- concerted practices 67–8, 71, 73
- concerted refusals to trade 153–4
- confidence 140, 209, 293–4
- confiscation 114, 118–19, 123, 125–6
- conglomerates 16, 257–8
- Connor, J. 76–7, 87, 151
- consolidation 207–8
- consortia 97, 100, 102–4, 107, 131–3, 215, 237
 - members 102, 132
- conspiracies 1–2, 29, 60, 109–10, 117, 122
- construction companies 179, 186, 199–200, 203
 - licensed 187, 189
- construction industry 2, 4–5, 63, 110, 125, 130, 147
 - demand side 192–205
 - Japan 5, 35, 109, 141, 178–211, 214
 - prices 184, 189–90
 - public demand 195, 197, 199, 207–8
- construction work price deflator 189–90
- consultations 79, 116, 270, 279, 281
- consumer interests 139, 145, 258, 277–8, 294
- consumer price index 164, 190
- consumers 17, 22, 30, 72, 117, 277, 289
- contract documentation 105, 234, 238
- contract values 1, 97, 125–6, 182–3
- contracting authorities/entities 93, 95, 98–100, 106, 217, 219, 221–41
- contractors 97, 100, 192, 231–2, 237
 - groups of 251
 - composition 100, 237
 - suggested 249
 - suitability 99, 236
- contracts 89–91, 93–5, 97–100, 225–30, 235–40, 243–8, 251–3

- award of 238–41, 252–3
- complex 220, 229
- construction 98, 192, 203, 233
- employment 226, 228
- framework *see* framework agreements/contracts
- prime 191
- public 91, 98, 101, 103, 226–7, 232–3, 241–2
 - service 93, 219, 221
 - supply 93, 219, 221
 - works 93, 184, 219, 221, 226
- secret 228
- service *see* service contracts
- control agencies 138, 254, 256–7
- cooperation 27, 31, 33, 81, 139–40, 291, 293–4
- cooperative behaviour 32, 44, 270
- corruption 1, 35, 79, 111, 125–6, 133–5, 248
- cost reduction 17, 270
- cost structures 16, 26, 30–1, 33, 59, 119
- costs 1–2, 9–11, 20, 22–3, 25–6, 147, 173–5
 - bidding 51, 131
 - of cartelization 170, 176
 - of collusion 26, 31, 74
 - construction 192, 210
 - expected 9–10, 12, 32, 55
 - information 99, 103, 107, 131, 181
 - of infringement 173
 - marginal 20–2, 24, 26, 33
 - production 27, 32, 34, 213, 274
 - social 10, 14, 23, 110, 150, 277
 - transaction 3, 15, 46, 220, 252
 - true 27, 34
- CPV *see* Common Procurement Vocabulary
- Cramton, P. 45–7, 49, 52–4
- credible bidders 54, 131
- criminal penalties/sanctions 87–8, 123–5, 148, 154, 156, 168–70, 176
 - EU 78–81
- customer allocation 147
- cut-throat competition 139, 179, 209
- damages 12, 80, 85–6, 119–20, 142–3, 171–2, 174–5
 - claims 85–6, 171, 173, 175
 - treble/triple 114, 119–20, 123, 138, 172, 258
- dead weight losses (DWL) 1, 22–4, 145, 150
- debt burden 187, 205–7
- demand reduction 45–9, 53
- demand schedules 46–7, 49
- democracy 138, 145, 256, 258
- Demsetz, H. 17, 19
- Denmark 92–3, 101, 218–19, 234
- Depressed Industries Law 140, 255, 288–94
- derogations 71, 117–18, 131, 230–1, 246
- descending price auctions 38, 51–2, 56
- design 4, 39, 42, 61, 215, 229
 - choices 21, 52
 - contests 228–9
- designated bidders 43, 56, 183, 186
- designated industries 289, 291–2
- destabilize cartels 4, 51
- detection 9–11, 27, 34, 54–5, 133–5, 150–2, 176–7
 - of cartel renegades 105, 135
 - of cartels 4, 65, 170
 - of collusion 43, 51
 - EU 81–5
 - ex post 53, 60, 178
 - likelihood of 33–4, 88, 113, 115, 125, 154
 - rates 87–8, 118–19, 126, 151, 156, 170
 - risk of 127, 147
- deterrence 10, 76, 78, 87, 123, 126, 152
 - effective 125, 148, 151, 156, 169, 172–3, 264
 - entry 94–5, 103, 129
 - optimal 111, 142
- deterrent effect 34, 75–6, 81, 118, 148, 151, 286
- Dick, A.R. 29, 270
- diligent tenderers 105, 238
- disclosure 35, 51, 55, 58, 69, 86, 130–1
- discount rates 26–7, 31, 33
- discretion 106, 129, 181, 183, 238–9, 245, 259
- discriminatory pricing 153–4
- dismantling reforms 254, 294
- dissolution 254, 256–8, 266

- distribution 41, 46, 51, 58–9, 72, 129, 132
- distributive symmetry 39–41
- domestic products 131–2, 251
- dominance 95, 103
- dominant bargaining positions 153–4
- dual step procedures 104
- duration of violations 74–5, 87, 150–2, 156, 225, 231–2
- Dutch auctions *see* descending price auctions
- DWL *see* dead weight losses
- dynamic efficiency 16, 19
- dynamic purchasing systems 90, 98, 227, 229, 232–3, 235

- economic analysis 15, 109, 145, 178, 184
 - industrial 212–14
- economic distress 210–11, 262
- economic models 21–7
- economic operators 99, 102, 229–30, 232, 235–6, 238, 250
 - foreign 98, 233
 - preferential treatment 93, 219
 - professional ability 100, 237
- economic perspective 30, 66, 103–4, 114, 116, 130, 156
- economic profit 17, 23, 150, 264
- economic standing 99–100, 102, 236–7, 251
- economic theory 2, 4–7, 15, 19, 115–16, 130–1, 135
 - limits 212–16
 - on optimal deterrence and enforcement 9–13
- effective competition 85, 97, 132, 232, 235–6, 250
- effective deterrence 125, 148, 151, 156, 169, 172–3, 264
- effectiveness 4–5, 27, 41, 54, 111–12, 141–2, 289–90
- efficiency 17, 36, 43–4, 46, 226, 245, 273
 - dynamic 16, 19
 - productive 15, 19
- elasticity, price 23
- electronic auctions 91, 102–5, 107, 215, 229, 232

- eligibility 97, 99, 103, 132, 232, 236, 251
 - candidates 228, 236, 247, 250
- eligible suppliers 129–30, 248–9
- empirical evidence 42, 45, 110, 112, 142, 151, 270
- employees 160, 187, 189, 257
- employment 16, 52, 58, 137, 183, 187–8, 207
 - contracts 226, 228
- enforcement 9–13, 57, 87–8, 120–1, 140–1, 147–8, 166–8
 - active 139, 255, 278, 294
 - administrative 11
 - agencies 28, 32, 81–2, 114, 116–17, 121, 123
 - anti-monopoly law (AML) 139, 157, 167, 277, 293
 - cartels 43, 58, 91, 128, 183, 207, 210
 - Commission 139, 167, 255, 294
 - competition law 88, 121, 123, 154
 - criminal 11, 160, 168
 - dedication 166, 176
 - effective 11, 123, 157
 - errors 82
 - patterns 140, 293–4
 - private *see* private enforcement
 - public *see* public enforcement
 - record 140, 167, 170, 259, 294
 - statistics 139, 157, 164, 167, 210, 272, 278
 - surcharge 148, 150
- English auctions *see* ascending price auctions
- entry 14–18, 31–2, 79, 209, 214, 255, 275
 - barriers to 14–16, 18, 31–2, 214
 - deterrence 94–5, 103, 129
 - new 43, 50, 129
 - and Chinese law 129–30
 - and EU law 94–6
- equal treatment, principles 92–3, 218–19
- error costs 11, 82
- EU (European Union) 1–2, 4–6, 65–6, 71–3, 87–8, 103, 219–22
 - auction theory 89–107
 - bid rigging regime 66–88
 - agreements 68–9
 - criminal sanctions 78–81

- detection and enforcement 81–5
- effect on trade between Member States 71–2
- exemptions 72–3
- fines 74–8
- law and economics assessment 73–86
- legal framework 66–73
- object or effect 69–71
- private enforcement 85–6, 88
- public enforcement 74–85
- undertakings 67
- Commission 1–2, 81–2, 85, 155, 162–3, 219–20, 241
- Common Procurement Vocabulary (CPV) 97–8, 220–1, 232
- law 65, 69, 86–9, 91, 101–6, 217, 239–40
 - and auctioneers, responses 96–102
 - and cartel formation 89–104
 - and cartel stability 104–7
 - competition 2, 66–7, 69, 71–4, 79–82, 85–8, 115–16
 - and new entries 94–6
 - procurement 65, 89, 94, 104, 217–42
 - advertising and transparency rules 232–5
 - applicability 222–8
 - award of contract 238–41
 - conduct of procedure/eligibility for tender 236–8
 - general rules 241
 - material scope 227–8
 - personal scope 222–6
 - public procurement procedures and purchasing formats 228–32
 - reform 241–2
 - substantive rules 228–41
 - thresholds 226–7
 - winner determination and distribution of auction proceeds 89–94
- national competition authorities (NCAs) 81–2, 84, 86–7
- Treaty on the Functioning of the European Union (TFEU) 66–73, 79, 85, 117, 227
- European Chamber of Commerce 251
- European Competition Network 81, 84
- evidence 16, 29, 69, 213–15, 231, 237–8, 261–2
 - of collusion 54, 59
 - empirical 42, 45, 110, 112, 142, 151, 270
- ex post detection 53, 60, 178
- excess competition 274–5
- excess liquidity 279
- exchange of information 45, 54, 89–91, 128, 180, 183, 210
- exemptions 67, 72, 139, 264, 267, 291–3
 - block 71, 81
- expected costs 9–10, 12, 32, 55
- experts 159, 231, 248–9, 252
- export cartels 270
- exports 267, 269, 271, 273–4
- externalities 49
- fair bets 41
- fair competition 110, 130, 145, 250, 258, 264
- Fair Trade Commission 146, 259
- Feinstein, J. 60
- financial crisis 1, 201, 208–9
- financial institutions 263, 280, 287
- financial interests 79, 236
- fines 4, 10–12, 80–4, 87, 118–19, 125–7, 152
 - administrative 4, 65, 114, 118, 286
 - EU 74–8
 - levels 87–8, 149, 151, 177
 - low 123, 125, 173, 176
 - maximum 124, 286
 - reduction 83–4
- first-price sealed-bid auctions 38, 51–2, 55, 57
- Fisher, F.M. 17
- fisheries 197–8, 269
- Five-party bill 281–2, 284
- foreign capital 260–1, 267, 275
- foreign companies 132, 192, 251
- foreign competition 100, 292
- foreign firms 181, 274
- foreign pressure 137, 273, 291
- forestry 197–8

- formal actions/cases 140, 164–8, 268, 279, 288, 293, 295
- formation, cartels/collusions 28–9, 42–3, 50–1, 54–5, 89, 102–4, 128–9
- four freedoms 65, 91, 101
- framework agreements/contracts 90, 96, 98, 103–5, 107, 232–3, 235
- France 91–3, 97–8, 100–1, 217–19, 222–3, 225, 233
- franchising 3, 15
- fraud 66, 79–80, 86, 99, 236
- free competition 106, 139, 239, 259
- Funahashi, K. 160–1
- game theory 18, 20–1
- Gao, B. 139–40, 259–60, 266, 268–9, 273–5, 278
- GDP (gross domestic product) 109, 137, 162–3, 185, 193–4, 208
- general interest 223–4
- Germany 80–1, 92, 101, 124, 218, 226, 230–1
- government-authorized cartels 138, 256
- government procurement *see* public procurement
- Government Procurement Law (GPL) 50, 110, 120, 125–6, 128–34, 243–53
- GPL *see* Government Procurement Law 50, 110, 120, 125–6, 128–34, 243–53
- Graham, D. 43–4, 53
- Greece 230–1
- Grimm, V. 48
- gross domestic product *see* GDP
- groups of contractors 251
- growth
 - economic 258, 266, 268
 - public sector 193
- guidelines 71–2, 74–7, 121, 153, 164, 290, 292
- Haley, J.O. 140, 258–9, 264, 266, 270–1, 280, 285–6
- Harberger, A.C. 22–3
- hard core restrictions 71–2
- Harrington, J.E. 21, 24–6, 29–30, 213
- Hay, D. 22, 24–6, 29
- Headley, E. 138–9, 256–8, 260–1, 263–4, 266, 273–4, 276
- Heath, C. 139, 145–6, 152, 169, 263–4, 277, 287–8
- Hendricks, K. 43, 45, 50–2, 57–8, 128
- heterogeneous goods 39
- homogeneous goods 49, 56
- identity of bidders 48, 53–4, 57, 60, 91, 96, 103–4
- illegal activities 9–10, 147, 150–1
- illegal cartels 123, 140, 280, 287, 294
- imperfect knowledge 3, 15
- Important Industries Control Law 138, 258, 271
- imprisonment 10–11, 80, 124, 146, 156, 159, 169
- in-auction collusion 4, 42
- in-auction sanctioning 104, 135
- in-auction signalling 48, 89–91, 102, 107, 215
- incentive structures 9, 43–4, 115, 147
- incentives 9, 12, 25–7, 30, 33–4, 49–51, 55–8
- independence 39–40, 141, 158–9, 166, 254, 267, 269–70
- independent-value models 41, 44, 51
- industrial economics 3–5, 14–27, 63, 111, 134, 141, 178
 - analysis 212–14
 - bid rigging insights 28–35
 - and cartels 24–7
 - formation 29–32
 - stability 21, 27–8, 33–5
 - economic models 21–7
 - historical overview 14–21
 - insights 14, 178, 212
 - new 20, 28–9
 - static monopolistic model 14, 21–4
 - theory 29, 33, 63
- industrial markets 33, 35, 50, 55, 57, 130
- industrial policy 141, 254, 271, 275, 280, 290, 293
- industry data 16–17, 213
- Industry Structure Law 140, 255, 290–1, 294
- inefficiency 47–8, 145
 - see also* efficiency

- inflation 164–6, 189–90, 209, 214, 255, 279
- information 12, 27, 39–41, 57–60, 81–4, 180–1, 213
- asymmetry 2, 28, 36, 41, 166
 - background 217, 254
 - costs 99, 103, 107, 131, 181
 - exchange of 45, 54, 89–91, 128, 180, 183, 210
 - private 40, 44
 - relevant 96–7, 104, 182, 210, 235, 250
 - sensitive 27, 57, 177
- information disclosure *see* disclosure
- infringement 4, 66, 69, 73–5, 77–8, 82–6, 150
- costs of 173
- inhibition strategies 50, 95, 130
- injunctive relief 172
- Inoue, A. 143, 148, 150–1, 171–2, 174
- interdependence 24, 26, 29, 47, 179, 183
- Interim Provisions on Prohibiting Bid-Rigging 113–14, 124
- internal market 4, 65, 91, 100–1
- international competitiveness 272–3, 280
- interpersonal contacts 180–1, 183
- investigations 11, 84–5, 87–8, 121–2, 160–1, 166, 168–71
- criminal 160, 169, 280
- investigative powers 81, 84, 87, 122–3, 160, 164, 176–7
- Ireland 222, 225–6, 234
- Ishibashi, I. 183
- Ishii, R. 59, 179–80, 183
- Ishii-Ishibashi, R. 183
- Italy 67, 92, 101, 218, 224, 230–1
- Iwamizawa 175
- Iyori, H. 139, 145–6, 152, 263–4, 273–4, 277, 287–8
- Japan 2, 4–5, 137–212, 254–5, 258–62, 278–9, 294
- Act concerning Elimination and Prevention of Involvement in Bid Rigging, etc. 175–6
 - anti-monopoly law 138–52, 154, 156–60, 164, 169–74, 176, 183 1954–1958 267–73
 - 1960s 273–8
 - 1970s 278–88
 - 1977 depression and Depressed Industries Law 288–91
 - history 254–95
 - Industry Structure Law of 1983 and thereafter 291–3
 - occupation era 254–67
- bid rigging regime 142–77, 278, 293–4
- alternative legal measures 173–6
 - legal framework 142–76
 - public enforcement 148–70
 - tort law 143–4
- Civil Code 143, 170–2
- competition policies 140
- construction industry 5, 35, 109, 141, 178–211, 214
- debt burden 205–7
 - demand side 192–205
 - labour, industry structure and prices 187–91
 - subcontracting 191–2
- Depressed Industries Law 140, 255, 288–94
- developmentalism 269
- economy 259–60, 262, 267–8, 272–4, 276, 291
- Five-party bill 281–2, 284
- Important Industries Control Law 138, 258, 271
- Industry Structure Law 140, 255, 290, 291–4
- Japanese Fair Trade Commission (JFTC) 148–53, 156–64, 166–73, 175–8, 261–8, 279–81, 283–95
- draft bill 281–2, 284
- Liberal Democrat Party (LDP) 158, 182, 268, 275, 285, 291
- Local Autonomy Act 142, 172, 174–5
- Ministry of Commerce (MOFCOM) 121
- Ministry of Economics Trade and Industry (METI) 138, 140, 199
- Ministry of Finance (MOF) 157–8, 275

- Ministry of International Trade and Industry (MITI) 138, 140, 158, 262–3, 266–76, 279–80, 288–94
- Ministry of Public Management, Home Affairs, Post and Telecommunications (MPHPT) 158–9
- nuclear disaster 201, 208–9
- occupation era 254–67
- Oil Cartel Price-Fixing* case 144–6
- opposition parties 280, 282, 285, 289, 291
- private enforcement 147–8, 170–3, 176–7, 280, 287
- public enforcement 148–70
- Research Institute of Construction and Economy (RICE) 185, 187–9, 195, 208–9
- Supreme Commander of Allied Powers (SCAP) 138–9, 169, 255, 258–63, 269, 279, 294
- Tokyo High Court 140, 144, 146, 171, 264, 280, 294
- Japanese Fair Trade Commission (JFTC) 148–53, 156–64, 166–73, 175–8, 261–8, 279–81, 283–95
- japanification 254, 266
- JFTC *see* Japanese Fair Trade Commission
- Johnson, C. 138–40, 157–8, 256, 258, 262–3, 273–6, 278–80
- joint profit maximization 26, 30–1
- Kagel, J.H. 48–9
- kankoku sōtan* 262–3, 268, 276
- Klemperer, P. 40, 43–4, 50, 53–4, 56–7
- knockouts 43–5
- knowledge
- imperfect 3, 15
 - technical 99–100, 236–7, 251
- Lande, R.H. 87, 151
- law and economics assessment 5–6, 93–6, 102, 105, 134–5, 152, 169–70
- LDP *see* Liberal Democrat Party
- legal entities 77, 147, 156, 170, 176
- special 138, 256
- legal framework 5, 19, 66, 113, 142, 147, 257
- legal personality 67, 223–4
- legal systems 4–5, 11, 87, 124
- leniency policies 83–4, 122–3, 148, 157, 160–1, 170, 176
- less informed bidders 46–7
- Levin, D. 48–9
- liability 10, 78, 84, 102, 104, 120, 205
- civil 83–4, 118–20, 123, 126, 251
- liberalization 273–5, 289
- licensed construction companies 187, 189
- likelihood of detection 33–4, 88, 113, 115, 125, 154
- limited resources 84, 185, 212
- limits of economic theories 212–16
- liquidity, excess 279
- Lisbon Treaty 66, 79
- lobbying 181, 183, 210
- local authorities 91, 100, 174, 217, 225
- local content requirements 234, 251
- local government 173–5, 277
- local public enterprises 195–7
- Lopomo, G. 49
- losses 23, 33, 86, 150, 212, 224, 275
- dead weight 1, 22–4, 145, 150
- lottery schemes 49–50, 57–8, 91, 128
- Mailath, G. 42, 45
- managed economy 269, 273
- Manelli, A.M. 49
- manufacturing 149–50, 156, 203–4, 209
- marginal revenue 21–2
- margins 76, 87, 150, 152, 156, 185, 192
- market demand 20, 33, 48
- market entry *see* entry
- market participants 24, 29, 54
- market performance 18–19, 25
- market power 17, 19–21, 25, 47–8, 115, 145–6, 270
- market share 18, 26–7, 31–4, 56, 71, 73, 149
- market-sharing agreements 74–5
- market structures 3, 14–16, 18, 37, 213
- markets 3–5, 25–9, 33–5, 46, 70, 75–6, 208–9
- allocation 70, 139, 146, 259
 - competitive 19–20
 - concentrated 17, 25–6, 29
 - concentration *see* concentration
 - industrial 33, 35, 50, 55, 57, 130

- regional 186, 209
- relevant 32, 74, 95, 103, 118, 122–3, 178
- Marshall, R. 41, 43–5, 53, 58–9, 174
- Martin, S. 1, 16–23, 25–7, 30–1, 34, 146–7, 259
- material scope 113, 220, 222, 227–8, 243, 245–6
- Matsushita, M. 139, 144–6, 182–3, 261, 263–7, 273–4, 286–7
- McGowan, J.J. 17
- mergers 207, 260, 263, 275–7, 289, 291–3
- METI *see* Ministry of Economics Trade and Industry
- Milgrom, P. 36, 39, 41–2, 56–7
- mining 203–4, 209
- Ministry of Commerce (MOFCOM) 121
- Ministry of Economics Trade and Industry (METI) 138, 140, 199
- Ministry of Finance (MOF) 157–8, 275
- Ministry of Internal Affairs and Communications 188, 190
- Ministry of International Trade and Industry (MITI) 138, 140, 158, 262–3, 266–76, 279–80, 288–94
- Ministry of Public Management, Home Affairs, Post and Telecommunications (MPHPT) 158–9
- Misonou, H. 262–3, 267–8, 271–3, 277, 280
- MITI *see* Ministry of International Trade and Industry
- models 18–22, 24–5, 39, 41, 46, 59
 - auction 37, 39, 41, 46
 - common value 40, 41, 55
 - economic 21–7
 - game theoretic 20–1
 - independent-value 41, 44, 51
 - private-value 40–1, 45
 - static monopoly 14, 21–4
- MOF *see* Ministry of Finance
- MOFCOM *see* Ministry of Commerce
- monopolies 14–15, 21–4
 - administrative 115, 121
- monopolistic output 21–2
- monopolists 21–2, 24–5, 288
- monopolization 139, 164, 265–6, 273
 - private 138, 142, 149, 153–4, 173, 254, 258
- monopoly agreements 115–16, 121
- Motta, M. 77–8, 80, 83
- MPHPT *see* Ministry of Public Management, Home Affairs, Post and Telecommunications
- multi-unit auctions 39, 42, 44, 47, 52, 55–6, 133
- multi-unit Vickrey auctions 46–7
- mutual recognition 93, 179, 183, 218–19
- Myerson, R. 40–2
- national bias 65, 97, 100–3, 107, 131, 133
- national competition authorities (NCAs) 81–2, 84, 86–7
- national courts 72, 81, 86
- National Development and Reform Commission (NDRC) 121
- national law 65–6, 72, 79–80, 85–6, 104, 229
- national tenderers 91, 100, 217
- NCAs *see* national competition authorities
- NDRC *see* National Development and Reform Commission
- Negishi, A. 144–5, 264
- negligence 143, 171
- negotiations, competitive 130, 247–8, 252
- net assets 283, 287
- Netherlands 38, 98, 145, 234
- Neuschwander, T. 290–1
- new empirical industrial organization 20
- new industrial economics 20, 28–9
- Nold, F. 60
- non-cartel members 55, 59
- non-discretionary procedures 93, 108, 216
- non-discrimination 92–3, 97, 99, 106, 218–19, 233, 236
- non-manufacturing 203–4
- non-profit 67, 229
- notification 98–9, 159, 233–4, 250
 - prior 98, 233, 235
 - requirements 234–5, 284
- nuclear disaster 201, 208–9

- occupation era 254–67
- OECD (Organisation for Economic Co-operation and Development) 1, 5, 114–15, 160, 168, 184, 208–9
- Oil Cartel Price-Fixing* case 144–6
- oil shocks 279, 288, 291
- open auctions 38, 47
- open procedures 90, 130, 232
- open tenders 134, 249–50
- opposition parties 280, 282, 285, 289, 291
- optimal cartel member selection 50, 94, 129
- optimal deterrence 5, 9–13, 111, 122, 142
- optimal enforcement 5, 10, 65–6
- Organisation for Economic Co-operation and Development *see* OECD
- outcomes 1, 3, 6, 9, 15, 24–6, 31
- output 22, 24–7, 29–30, 33–4, 50, 55, 146
 - monopolistic 21–2
- over-deterrence 76, 144
- overcapacity 271, 273
- overcharges, average cartel 76, 87
- ownership 77, 257–8

- parallel conduct 68, 146
- parallel price increases 286–7
- parent companies 77–8
- pay-as-you-bid auctions 46–7
- Peltzman, S. 17
- Penal Code 111–13, 124–5, 127
- People's Republic of China *see* China
- per se illegality of cartels 144, 262, 265
- perfect competition 14–15, 19, 25
- personal scope 148, 220, 222, 222–7, 243–6
- politicians 137, 179–83, 207, 210–11, 273, 279, 291
- Porter, R. 43, 45, 50–2, 57, 59, 128, 213
- post-reform surcharge levels 149
- postal services 197, 199, 226–7
- potential bidders 46, 51, 53–4, 100, 130–1, 133–4, 179
- powers 66, 80–2, 122, 137, 169–70, 173, 274–5
 - investigative 81, 84, 87, 122–3, 160, 164, 176–7
- pre-auction entry deterrence 50, 94, 129
- pre-auctions 43–4, 113
- precautionary measures 192, 208–9, 214
- predictability 35, 61, 78, 91, 103
- pressure 137, 159, 169, 181, 183, 254, 261
 - competitive 23, 213, 279
 - foreign 137, 273, 291
- Preston, L.E. 18
- price cartels 167, 288
- price changes 249
- price differences 190, 269
- price elasticity 23
- price fixing 29, 74, 139–40, 144–6, 151, 278–80, 293–4
- price inquiries 130, 247, 252
- price wars 207, 209, 214
- prices 17–18, 22–7, 33–4, 38–41, 46–9, 144–6, 281–2
 - ceiling 97, 179, 181, 183–4
 - clearing 46–7, 56
 - competitive 66, 73, 112–13, 142
 - current 38, 49, 193–4
 - reserve 38, 42, 44, 53–4, 97, 102–3, 130–1
- private demand 202, 209
- private enforcement
 - China 120, 122–3, 127
 - EU bid rigging regime 85–6, 88
 - Japan 147–8, 170–3, 176–7, 280, 287
 - and public enforcement 11–13
- private information 40, 44
- private law 123, 138, 171, 222, 238, 258
- private monopolization 138, 142, 149, 153–4, 173, 254, 258
- private parties 12, 84, 88, 118, 120, 123, 172–3
- private sector 36, 157, 181, 193, 201, 203–4, 274–5
 - demand 201–3, 208
- private-value models 40–1, 45
- private values 36, 41–2
- pro-collusive forces 139, 255, 278, 294
- procedures
 - accelerated 98–9, 233–5

- dual step 104
- negotiated 90, 94, 98, 229–30, 233
- non-discretionary 93, 108, 216
- open 90, 130, 232
- restricted 90, 229–30
- review 95, 106, 238, 241, 261
- settlement 84–5, 87, 159
- single step 90, 104, 107
- procurement *see* public procurement
- procuring entities 32, 94–7, 128–34, 178–80, 182–4, 212–16, 247–9
- product differentiation 3, 15–16, 18, 25–6, 29–30, 34
- production curtailment
 - recommendations *see kankoku sōtan*
- productive efficiency 15, 19
- profit, economic 17, 23, 150, 264
- profit margins *see* margins
- profit maximization 26, 29–30, 274
 - joint 26, 30–1
- profit maximizing strategies 27, 90
- profitability 14, 17–18, 46, 76, 88, 94, 129
- profits 16–17, 20, 25–7, 29, 33–4, 75–6, 282
 - expected 32–3, 35, 54, 59, 125, 131
 - extra 55–6
 - undue 75, 78, 148, 151–2, 156, 176
- proof 11, 69, 80, 86, 123–4, 143, 171–2
- proportionality 93, 218–19
- prosecutor, public 86, 160, 169
- Province 92, 101, 218, 237, 244
- Public Construction 196, 198, 200, 208
- public construction demand 195, 197, 199, 207–8
- public contracts 91, 98, 101, 103, 226–7, 232–3, 241–2
- public enforcement 11, 85–8, 157, 170, 176
 - China 120–3, 127
 - criminal sanctions 78–81
 - EU bid rigging regime 74–85
 - finances 74–8
 - Japan 148–70
 - and private enforcement 11–13
- public expenditure 195, 197–9
 - total 195–6, 198
- public interest 144–5, 223, 262, 271, 276
 - public interest criterion 145, 254, 264, 266
 - public law 91, 101, 217, 222–3, 225
 - public procurement 42, 65–6, 96–104, 106–10, 208–10, 216–22, 240–52
 - auctions 59
 - authorities/entities 2, 14, 32–3, 35, 133, 186, 209
 - defence 226–7
 - Directives 95, 220–1, 240
 - formats 246–7, 249
 - laws/legislation/rules 2–4, 65, 91, 100–1, 107, 111–13, 215–17
 - China *see* China, public procurement, laws
 - EU 217–42
 - applicability 222–8
 - substantive rules 228–41
 - market 109, 234, 249
 - procedures 90, 104, 111, 220–2, 228–9, 243, 247–8
 - regimes 50, 128–30, 132, 135
 - tenders *see* tenders
 - public service contracts 93, 219, 221
 - public supply contracts 93, 219, 221
 - public tenders 1, 28, 102, 125–6, 179, 186, 208
 - public works contracts 93, 184, 219, 221, 226
 - punishment 9–10, 113, 118–20, 124, 147, 150–1, 159–60
 - criminal 148, 176
 - level of 10, 122, 125–6, 147, 150, 152
 - purchasing formats 128, 228–9, 232, 247
 - rationalization cartels 263–5, 268
 - raw materials 116, 138, 256, 274
 - recession cartels 265, 268–70, 280
 - recognition 24–6, 29, 93, 110, 137, 172, 274
 - mutual 93, 179, 183, 218–19
 - reduction of fines 83–4
 - reforms 137, 140, 147–54, 156–7, 254–5, 266–7, 294
 - dismantling 254, 294
 - renegades 35, 104–5, 107, 134–5, 201, 207, 209
 - repeated offences 75, 77

- reporting duties 286–7
- Research Institute of Construction and Economy (RICE) 185, 187–9, 195, 208–9
- research methodology 3–6
- reserve prices 38, 42, 44, 53–4, 97, 102–3, 130–1
- reserve value 50, 53
- resources 12, 32, 35, 82, 85, 87, 161
 - limited/scarce 32, 71, 84, 185, 212
- restraints 139, 278, 294
 - substantial 145–6
 - unreasonable 144, 146, 149, 154, 156, 265, 288
- retail price maintenance (RPM) 3, 15, 140, 153–4, 255, 264, 278, 280, 293
- retaliation 56–8, 60, 104, 107, 133, 182, 214–15
- revenue 22, 25, 30, 39–40, 42, 52, 54
 - marginal 21–2
- RICE *see* Research Institute of Construction and Economy
- Richard, F. 41, 43–5, 58–9
- Riedel, F. 48
- Riley, J. 41–2, 75–8, 83, 86
- risk 32, 41, 45, 60, 82–3, 91, 100
- risk averseness 26, 31, 39–41, 77–8
- risk-neutral participants 41
- Rittaler, J.B. 19
- rivalry 25–6, 29–30
- Robinson, M. 51, 55
- RPM *see* retail price maintenance
- SAIC *see* State Authority for Industry and Commerce
- sanctioning 33, 104, 121, 134
 - in-auction 104, 135
- sanctions 9, 33, 57, 79–81, 105, 119, 123
 - see also* criminal penalties/sanctions
- SCAP *see* Supreme Commander of Allied Powers
- scarce resources 32, 71, 84, 185, 212
- Schaede, U. 138–40, 256–60, 262–8, 270–2, 275–80, 286, 288–90
- Scherer, F. 17, 24
- Schmidt, I.L.O. 19
- Schwartz, J. 48–9, 52–4
- sealed-bid auctions
 - closed 46
 - second-price 38
 - uniform-price 48
- sealed bids 42, 133
- second collusive agreement 27, 33
- second highest bidder 39
- second-price sealed-bid auctions 38
- senpa-kohai* relationship 181
- sensitive information 27, 57, 177
- sequential auctions 39, 52
- serious bidders 50, 54, 60, 96–7, 99–100, 102–3, 107
- service contracts 227–8
 - public 93, 219, 221
- services 98, 149, 153, 217–18, 225–6, 245–6, 248–52
 - postal 197, 199, 226–7
- settlement procedures 84–5, 87, 159
- side payments 3, 36–7, 44
- signalling 26, 31, 45–6, 48–9, 52, 90–1, 95
 - in-auction 48, 89–91, 102, 107, 215
- simultaneous auctions 48, 52, 56
- single step procedure 90, 104, 107
- single unit auctions 39, 45, 49, 56–7
- SMEs 170, 187, 199, 263–4, 266–7, 270, 276–7
- social costs 10, 14, 23, 110, 150, 277
- socialists 139, 266–7, 271
- societal costs 2, 136
- Spain 91–3, 101, 217–19, 222–4, 230–1, 234
- standard auction types 37–9
- Standard-Conduct-Performance paradigm 14, 16, 18
- standardized goods 249
- State Authority for Industry and Commerce (SAIC) 114, 116, 121, 124
- state control 226, 279
- static industrial economic analysis 212–14
- static monopoly model 14, 21–4
- statistics 5, 157, 165, 168, 179, 186, 188
 - enforcement 139, 157, 164, 167, 210, 272, 278
- statutory maximum 75, 78, 87–8
- steel 257, 265, 271, 276, 290, 292
- Stigler, G.J. 10, 14, 19
- stockholding restrictions 280, 282–3

- strategic industries 259, 268, 288
- strategies 31, 43–4, 46–7, 49, 94–6, 103, 129–30
- bidding 40, 47, 53, 130–1
- inhibition 50, 95, 130
- profit maximizing 27, 90
- Stromquist, W. 41, 45
- structural depression 288–9
- structural determinants 16, 35, 178
- Structure-Conduct-Performance paradigm 14, 16
- subcontracting 93–4, 100, 103, 191–2, 214–15, 237, 277
- submissions 58, 114, 129, 134–5, 248, 250, 252–3
- bid 2, 60, 90, 102, 130
- tender 90, 130, 229
- submitted prices 134–5
- substantial restraint of competition 145
- Sufrin, B. 68, 70–1, 73–4, 118
- suppliers 21, 27, 34, 146, 149, 183, 185
- eligible 129–30, 248–9
- vertical integrated 27, 34
- supplying industries 27, 34, 168, 211
- Supreme Commander of Allied Powers (SCAP) 138–9, 169, 255, 258–63, 269, 279, 294
- surcharges 139, 147–54, 156, 160–1, 176, 210–11, 282
- applicable 149, 153
- enforcement 148, 150
- levels 148–9, 151–4, 156
- system 148, 150–2, 156, 168, 170, 176
- Suzuki, K. 151, 157–9
- tacit collusion 47–8, 53, 213
- Tan, G. 45
- telecommunications 158–9, 221, 226–7
- tenderers 90, 94, 96, 234–5, 239–40, 252
- diligent 105, 238
- tendering
- authorities 49, 90, 94, 107, 212, 215, 227
- collusive 73, 124
- entities 91, 94, 102
- procedures 90, 95, 97–8, 106, 228, 233, 239–40
- tenders 94–7, 124–5, 131, 133, 179, 235–6, 249–52
- low 221, 228, 239–40
- open 134, 249–50
- public 1, 28, 102, 125–6, 179, 186, 208
- TFEU *see* Treaty on the Functioning of the European Union
- thresholds 72, 220, 226–7, 241, 243–5
- tie-ups 289, 291–2
- tort 65, 142–4, 170–4, 176
- tōseikai* 138, 256
- total public expenditure 195–6, 198
- trade 29, 67, 70–1, 144–5, 153–4, 259–60, 265
- unreasonable restraint of 144, 146, 154, 265, 288
- trade associations 34, 67, 138, 146, 171, 180, 183
- transaction costs 3, 15, 46, 220, 252
- transfers 43–4, 124, 159
- transmission 98–9, 234
- transparency 91, 93, 103–5, 134–6, 216, 219–20, 235
- principle 93, 97, 219, 233
- transport 93, 186, 191, 207, 219, 221, 226–7
- Treaty on the Functioning of the European Union (TFEU) 66–73, 79, 85, 117, 227
- treble/triple damages 114, 119–20, 123, 138, 172, 258
- turnover 71, 74–7, 100, 118, 126, 198–9, 203–4
- Uesugi, A. 139, 145–6, 152, 169, 263–4, 277, 287–8
- uncertainty 40–1, 58, 60, 77–8, 83, 131, 135
- unconcentrated industries 17
- under-deterrence 63, 75, 77–8, 85–8, 119, 123, 176–7
- unfair bets 41
- unfair business practices 96, 264, 266
- unfair competition 113–14, 264
- unfair trade practices 140, 146–7, 149, 153, 159, 171, 278
- uniform-price auctions 46–8, 56
- ascending clock 47–8
- sealed-bid 48

- United States 137, 144, 151, 154, 159, 169, 190
 Department of Justice 151, 154–5
 unjust enrichment 86, 144
 unjust low price sales 153–4
 unreasonable restraints 144, 146, 149, 154, 156, 265, 288
ura jointo 182
- valuations 40, 45, 50–1
 bidder's 39–40
 values 27–8, 39–40, 44–5, 53, 58–9, 153, 226–7
 private 36, 41–2
 Van de Walle, S. 143–4, 172–4
 Vernon, J. 21, 24–6, 29–30
 vertical agreements 71, 73
 vertical integration 16, 27, 34
 vertical restraints 164
 Vickrey, W. 38–9, 42, 44–5, 47–8, 51, 56
 Vickrey auctions 38, 47, 49
 victims 12, 43, 85–6, 120
 Viscusi, W.K. 21, 24–6, 29–30
- Wakui, M. 144–6, 161, 172
 water 93, 219, 221, 226–7, 285
 Weber, R. 41–2, 47, 49
- whistle blowers 83–4, 160
 wholesalers 153, 279, 282
 Wilner, B.S. 49
 Wils, W. 80–2
 Wilson, T.A. 18, 41
 winner determination 89–94, 128–9
 winner selection criteria 105, 134–5
 winners 43–4, 49, 55, 57–8, 60, 91, 99
 winning bidders 38–9, 59, 104, 134
 winning bids 57, 113, 179, 252–3
 withdrawals 95, 103, 107, 228, 240–1
 Wolfstetter, E. 39, 48
 Woodall, B. 179, 181–2
 workload 164–5
 World Trade Organization (WTO) 1, 110
- x-inefficiency 23–4, 185, 190, 210, 273–4
- Yamada, A. 151, 158, 166, 172
 Yamamura, K. 138–40, 256, 260–3, 265–74, 277–8
 Ye, L. 59
- zaibatsu* 138, 254, 256–8, 266
 Zemsky, P. 42, 45
 Zona, D. 43, 59, 213