Index

Abrantes-Metz, R. 330–31
Acs, Z. 93, 97
Adams, H. 11, 12, 33
Adelman, M. 7
advertising expenditures 275, 279, 283, 284, 291, 292, 298
Aghion, P. 151
Agrawal, A. 67
airline industry 35, 36, 41, 42, 275–8, 280–81
Akinbosoye, O. 113
Aktas, N. 70–71
Albano, G. 382
Alberts, W. 62
Allen, C. 37
Allen, F. 134, 140
Almunia, J. 307
Almus, M. 100, 101
Alsemgeest, P. 385
Altunbas, Y. 20, 21
Amato, L. and C. 39
Andrade, G. 66
Andrews, P. 8
Ang, J. 68
antitrust markets, assessing potential competition in 265–306
advertising expenditures 275, 279, 283, 284, 291, 292, 298
airline markets example 275–8, 280–81
automobile quality in US market 268, 269
contestable markets 274–85
entry physical-capital costs 275, 279–83
entry threats and constraints, potential 273–4, 295–7
entry treatment 270–74, 277–8, 291
firm size effects 287
geographical constraints 268–9, 293–4
manufacturing sector example 282–3
market share, effect of existing 283–4, 290–91, 293–6
measurement, alternative approach 297–301
post-merger efficiencies and prices 290–91, 293, 295–7
potential “foreign” competition, measurement of 297–301
product differentiation 267–70, 294, 299
R&D and related expenditures 275, 279, 283, 284
regulatory and related fees and costs; 275, 279, 283
relevant antitrust market definition 267–70
Staples and Office Depot proposed merger 289–92
substitutability between products 268, 293
supply response of foreign firms 298–300
Volvo and Scania proposed merger 292–9
antitrust markets, assessing potential competition in, sunk costs and contestability of markets 275–8
entry treatment 271–4
financing constraints 286–7, 291–2
and fixed costs, differences between 275–6
measurement of 279–83
measurement usefulness 283–5
profit margins and forecasting 287–8, 300
and uncertainty 285–8, 291–2
antitrust markets, defining 207–20, 267–70
evidence types 217–18
information gathering and SSNIP test 211–12
intermediate goods markets 213–14
market boundaries 211, 212
market segmentation 216–17
price rise unsustainability 209–10
reasons for defining 207–8
“small but significant” price rise, definition of 215–16
SSNIP (hypothetical monopolist) test 208–12, 213–17
supply side substitutability 210–11
vertically integrated firms and intermediate goods markets 213–14
Aoyagi, M. 382
Ariely, D. 378
Arrow, K. 178–80, 182
Asch, P. 197, 311
Askenfelter, O. 266, 290
Ashton, T. 2
Asker, J. 316, 384
Asquith, P. 64, 65
Atack, J. 17
Athey, S. 382
Atkinson, S. 22, 24, 25
Aubert, C. 336, 337–8
auctions and competition policy 370–96
auction format role 381, 383, 386–7
Bertrand markets comparison 374–5, 389
bid rigging 382–3
bid signaling, use of 385–6
bidding markets 370–71
cartel activity, detecting 384
code bidding 387
collusion effects 382–8
collusion in one-off auctions 384–8
collusion in repeated auctions 382–4
demand reduction and strategic demand reduction, difference between 385, 386–7
Dutch procurement auction 376, 377, 384
economics of auction markets 372–8
English procurement auction 376, 377, 381, 383–4
firm characteristics, private and common values 375–6
German second-generation GSM bid auction 385–6
infrequent, substantial, and ‘winner takes all’ characteristics 372–3
joint bidding 383
market characteristics, open and sealed-bid auctions 376–8, 381, 383, 389
market definition 378–9, 390
market dominance assessment 380–82
market entry by new competitors 373
merger analysis 389–90
merger policy 388–91
Oracle and PeopleSoft merger 371, 379, 381–2, 390–91
price-fixing schemes 382–3
profitability analysis and market dominance 380–81
strategic demand reduction 384–8
stylized bidding markets 372–5
US broadband radio spectrum licenses 387–8
Vickrey auction (second-price sealed-bid) 376, 377
winner’s curse 375–6
Audretsch, David B. 88–107, 221, 316
Ausubel, L. 385
automobile industry 18–19, 268, 269
Bach, A. 261
Bagwell, K. 122, 312, 382
Bailey, E. 14
Baily, M. 29, 30, 38
Bain, J. 15, 221, 225
Bajari, P. 384
Baker, J. 212, 266, 290, 297, 322
Bakker, G. 32
Baldwin, J. 38, 76, 80
Baldwin, L. 384
Ballesteros, J. 258
Banerji, A. 384
banking industry see financial services
Barros, F. 34
Barton, D. 30, 34, 80
Baumgartner, U. 259
Baumol, W. 9, 13, 14, 27, 40–41, 275, 285
Beck, T. 156
Beckenstein, A. 355
Becker, G. 8–9, 183, 333
Belleflamme, P. 275, 279, 299
Bengtsson, C. 371, 390
Index 399

Benson, B. 194
Berger, A. 20, 131, 133, 134, 140, 145, 147, 149
Berger, P. 146
Berglóf, E. 135
Berle, A. 151, 152
Berlin, M. 132, 134, 161
Berndt, E. 22
Bernheim, B. 158
Bernile, G. 71
Berry, S. 42, 218
Bertoletti, P. 34
Beschorner, P. 340
Besen, S. 17
Bester, H. 221, 224
Betancourt, R. 28, 29
Bhattacharya, S. 131, 133
Bickenbach, F. 222, 223
Bikker, J. 156
Birch, D. 90
Bittingmayer, G. 242, 311
Bitzan, J. 24, 25
Bloch, H. 26
Block, M. 335, 355
Bloom, N. 286, 288
Blum, U. 221
Blume, A. 382
Bolotova, Y. 317, 331, 350
Bolton, P. 135, 151
Bond, Eric W. 108–26
Boot, Arnoud W. A. 127–68
Borenstein, S. 32, 42
Bork, R. 4, 7–8, 184–5, 191, 193, 221, 243, 250
Börsch-Supan, A. 38
Bois, I. 313
Bottasso, A. 37
Boyd, J. 150, 156
Braeutigam, R. 25
Brander, J. 117
Braunstein, Y. 27
Brenner, S. 339
Bresnahan, T. 32, 41, 212, 266
Brito, P. 287
Broadberry, S. 36
Brozen, Y. 221
Brueckner, J. 42
Bruegder, J. 101
Brusco, S. 385
Bryant, P. 334
Buccola, S. 28
Budzinski, O. 371, 379, 390, 391
Buehler, S. 221
Bulow, J. 372, 377, 390
Burnside, C. 29, 30
Bush, D. 266
Cabral, L. 287
Cahill, M. 342
Callan, S. 28
Calomiris, C. 132, 146
Camilli, E. 333
Caminal, R. 156
Canada 18–19, 27, 80
Carbo, S. 21
Carletti, E. 134, 156
Carlin, W. 39
Carlsson, B. 94, 98
Carlton, D. 299, 309, 310
Carpineti, L. 383
Carruth, A. 286
cartels
anti-cartel policy in European banking 159
auction activity, detecting 384
export cartels and import buying monopolies, trade policy and competition policy 118–20
hard core see hard core cartels, fighting
multimarket cartels, trade policy and competition policy 112, 114–15 sustainability 112–13
Cavallo, L. 20, 21
Caves, D. 15, 24, 25, 41, 42
Caves, R. 30, 34, 36, 80, 100, 221, 275, 298
Chamberlin, E. 10, 225
Chandler, A. 90, 93
Chandler, A. D. 13
Charnes, A. 24
Cheenanur, T. 136
Chen, Z. 60
Cheng, Y. 68
Chevalier, J. 146
Chi, J. 32
Chicago perspective and failure of public interest goals 183–5
Chiesa, G. 133
Chirinko, R. 29, 286, 288
The international handbook of competition – second edition

Choi, J. 266
Christensen, L. 21, 22
Christiansen, A. 221, 371, 379, 390, 391
Claessens, S. 158
Clark, C. 5, 14
Clark, E. 341
Clark, J. 9, 12
Clark, J.M. 221, 225
Clarke, I. 355
Clarkson, K. 200
Clougherty, J. 70
Coase, R. 129, 151, 221, 222, 230–31, 232, 234, 242
Cockburn, I. 23
Cohen, W. 89, 93
Collins, S. 277, 278
collusion
auctions see under auctions and competition policy
financial services 158–9
hard core cartels see under hard core cartels
tacit collusion concerns, horizontal concentration and merger control 259
trade liberalization with 112–15
Comanor, W. 60, 177
Combe, E. 334, 350
Cool, K. 41
Cooley, T. 287
Coofter, R. 322
Cournot duopoly, cartelization versus competition in 313–15, 364–9
Cowing, T. 21, 22, 23
Crafts, N. 36
Crampton, P. 310
Cramton, P. 377, 385, 387, 388
Crew, M. 176, 177
Cruickshank, D. 156
Cyrenne, P. 335
Dalkir, S. 290
Dasgupta, P. 243
David, P. 31
Davidson, C. 59, 113
Davies, S. 15
Davis, J. 356
Davis, P. 218, 266
De Brabander, B. 15
De la Torre, A. 133
De Mooij, R. 156
De Nicolò, G. 150, 156
De Roos, N. 328, 347
Dean, J. 17
Degryse, H. 133, 142, 148
DeLong, G. 146
Demsetz, H. 4, 35, 40, 178, 180–81, 185, 221
Demsetz, R. 156
Denneckere, R. 59
Dennis, S. 132
Denzel, U. 227
DePrano, M. 81
Dewatripont, M. 135
Dewey, D. 13
DeYoung, R. 142
Diamond, D. 132, 135, 136
Dick, A. 16, 312, 327
Dickerson, A. 74
Dierker, E. 9
Dierwerth, W. 24
DiLorenzo, T. 193–4
Ding, I. 139
Dirlam, J. 4
Dixit, A. 281, 286, 287
Djankov, S. 45
Dnes, A. 40
Dong, M. 68
Doraszelski, U. 17
Drake, L. 28
Drexil, J. 221
Driver, C. 286
Drucker, S. 140–41
Dunne, T. 100, 275
Duso, T. 59, 70–71, 266
Dutra, J. 377
Dutz, M. 61
Eads, G. 41, 42
Eakin, B. 22, 23
Easterbrook, F. 185, 221
Eckard, E. 334
Eckbo, B. 70, 71
Eckel, C. 35
Eckhardt, J. 91–2, 99
Economides, N. 31
Eddy, A. 1, 7, 9
efficiency gains, horizontal concentration and merger control 251–2, 257–60
X-inefficiency relevance 175–8, 188, 189
efficiency versus market power through mergers 57–87
accounting profitability and mergers 75
banking industry, merger effects 74–5
conglomerate mergers 60, 61, 69, 76
cross-border mergers 78
‘glamour firms’, acquisition of and share prices 69–70
horizontal mergers 58–61, 70–71, 76, 81
hubris hypothesis 62, 63, 65–6, 68
managerial discretion hypothesis 61–2, 68
market for corporate control hypothesis 61
market power, mergers that increase 58–60
market share and growth, effects of mergers on 75–7, 80
merger analysis problems 74–5
merger control effects 70–71
mergers, hypotheses on why they occur 58–63
mergers that increase efficiency 60–61
negative post-merger returns 66–7
overvalued shares hypothesis 63, 67
policy implications 80–82
profitability, effects of mergers on 61–3, 72–5, 76, 77–9
real wealth gains 66–7
real wealth losses 67–9
share prices, effects of mergers on 62, 63, 64–71
shareholder wealth, effect of mergers on 62, 64–6, 69–70
stock market studies of mergers in antitrust 70–71
vertical mergers 60, 61, 76
welfare change calculation 80–81
winner’s curse 62
Eigen-Zucchi, C. 194, 195
Ekelund, R. 195
electricity power generation 17, 20–22
Ellickson, P. 32
Elliott, D. 36
Elliott, J. 67
Ellis, C. 336
Ellison, G. 316
Elmaghraby, W. 377
Ely, R. 7, 9
Emerson, M. 37
Engelmann, D. 385
entrepreneurship and competition policy 88–107
competition impact and industry evolution 98–104
diversity of new approaches 102–3
entrepreneurship overview 91–2
entry barriers 88, 89
equilibrium-based view on entry 99
firm size and age, effects of 100
industry scale economies 102, 103–4
innovation, importance of 89, 90, 93, 94, 97, 99, 102–3
knowledge filter as barrier 94–5
knowledge production function model 93–4, 96–7
knowledge spillovers 92–8, 102
learning, role of 102
new firm startups, factors influencing rate of 99–100
opportunity recognition 91–2, 95–6, 97
post-entry growth and survival 103–4
pre-exit performance factors 100–101
survival rates, factors affecting 100
versus incumbent enterprises 88, 90
entry barriers absence of, and globalization 8–9, 12, 37
entrepreneurship 88, 89
entry treatment, antitrust markets, assessing potential competition in 270–74, 277–8, 291
physical-capital costs 275, 279–83
threats and constraints, potential 273–4, 295–7

Index 401
The international handbook of competition – second edition

Ericson, R. 98
Erlei, M. 221, 222, 233
Esposito, F. 36, 331
Esposito, L. 36
Etro, F. 250
EU
Airtours/First Choice merger 259–60, 351–2
competition policy 158–61
EC Merger Regulation, new 358
entrepreneurship commitment 89
hard core cartels, fighting 307, 349–50
industry returns to scale 18–19, 21
market integration and competition 37, 113–14
merger policy in banking 159–60
Pirelli/BICC merger case 372–3
private damage claims 351
state aid issues 160–61
subsidy system 43
Volvo and Scania proposed merger 292–9
Evans, D. 24, 287
Evans, W. 60
Evenett, S. 318, 355
Fabrizio, K. 35
Faith, R. 197–9
Fama, E. 66
Farrell, J. 59, 77, 242, 270, 299
Fazzari 287
Fee, C. 71
Feinberg, R. 353, 355
Feinstein, J. 355
Feldman, M. 95, 97
Ferguson, C. 13, 16–18
Ferrero, M. 331
Fetter, F. 5
Filippini, M. 22
financial services 127–68
anti-cartel policy in European banking 159
bank lending and capital market funding, complementarities between 136–8
bank loans versus public capital market financing 133–6
bank quality and certification role 136–7
bank-insurance mergers 149–50
banking, activity conglomeration 143–5, 146
banking economics and landscape, understanding 130–43
bank–borrower relationship and relationship banking 134–5
collusive practices 158–9
competition and intertemporal pricing of loans 139
competition issues 155–61
competition versus market stability 156–7
consolidation strategies 144, 155
corporation equity investment 136
cross-subsidies 144
deregulation effects 130
distance factor and loan defaults 142
diversification benefits 145, 146
delayed early entry decisions and uncertainty 152–3
EU competition policy 158–61
financial stability and competition 130
future competitive environment, consideration of 153
hold-up problem and theory of the firm 151
illiquid assets 131
industry evolution impact 150–55
information access and comparative advantage 131, 132–3, 134–5, 139–40, 141
information monopoly and hold-up problem 133–4
information technology developments, effects of 144–5, 148
interest rate smoothing and relationship banking 134
intervention, timely, advantage of 135, 136
investment bank’s role 131–2
lending and capital market activities, conflicts of interest in combining 140–42
lending and risk management 132
managerial efficiency and scale and scope economies 147, 149
market choices 150–51
mergers and market power 74–5, 156–7, 159–60
national champions, effects of 156–7
prioritized bank debt and timely intervention 135, 136
private equity firms 141–2
regulation 130, 154, 156–7
relationship banking, conflicting views on 138–40
relationship banking, importance of proximity 148
relationship versus transaction banking 131–3
reputation and trust 145
scale and scope synergies, analysis of 129, 143–50
securitization 137–8
share prices and focused mergers 146
soft budget constraint problem 135
soft information and negative effect of size on performance 147–8
state aid issues in the EU 160–61
strategic choices, evolution of 127–8
strategic uncertainty in banking 152–4
strategic uncertainty, specificity of 154–5
strategic uncertainty and theory of the firm 151–2
syndicated loans 132
technological change 154
value added bank lending 133
value chain, vertical disintegration of 149
firm characteristics, auctions and competition policy 375–6
numbers, relevance of, hard core cartels 326
size effects, antitrust markets, assessing potential competition in 287
size effects, entrepreneurship and competition policy 100
Fisher, F. 16, 212
fixed costs
horizontal concentration and merger control 241–3, 245–8, 250, 252, 256
and sunk costs, differences between 275–6
see also sunk costs
Flyer, F. 31
Focarelli, D. 74
Foncel, J. 266
Forni, M. 212
Fox, E. 113
Fraas, A. 327
Franks, J. 67
Freeman, J. 102
Freixas, X. 130
Fridolfsson, S. 59
Friederiszick, H. 332
Friedlaender, A. 14, 18, 19, 24, 25, 27
Friedman, J. 113
Friedman, M. 16, 45
Froeb, L. 375, 389, 390
Fudenberg, D. 14, 227
Fulghieri, P. 136
Furubotn, E. 222, 223
Fuss, M. 15, 19
Gabel, D. 32
Gabel, H. 355
Gal, M. 332
Galbraith, J. 60, 90
Gale, D. 134, 140
Gallo, J. 336
Gandhi, A. 133, 141
Garcés, E. 218, 266
Gatev, E. 134
Gebhardt, G. 372
Geehan, R. 27
Genesove, D. 316
Germany 18–19, 309–10, 385–6
Geroski, P. 88, 89, 100, 212, 254
Gersbach, H. 38
Gertler, M. 287
Gertner, R. 151
Ghemawat, P. 14
Ghosal, Vivek 265–306
Ghosh, A. 74, 76
Giddings, F. 40
Gilchrist, S. 287
Given, R. 23

Globalization and natural limits of competition 4–56
Airline industry 35, 36, 41, 42, 275–8, 280–81
Automobile industry 18–19, 269
Banking industry see financial services

Competition and absence of monopoly 10
Competition, natures of 5–11
Competition as policy, limits of 41–5
Competition as price-taking behavior 10
Competition as rivalry 7–9
Division of labor and of physical capital and increasing returns to scale 13–14
Economies of scale 11, 13–31
Electricity power generation 17, 20–22
Entry barriers, absence of 8–9, 12, 37
Equilibrium market structure 11–13, 31–2, 36–7
Export restraints and tariff restrictions 43
Government protectionism 6–8
Health sector 22–3
Managerial loss of control and diseconomies of scale 13
Market mechanism, importance of 42–3
Market structure and minimum efficient scale 15–16
Market structure and size distribution of firms in an industry, early analysis of 15
Monopoly power, exercise of 36–7
Natural monopoly regulation 40
Network externalities 31–2
Product and labor market regulations 43–5
Production function studies, early 16–18
Productivity studies 29–31, 38–9
Railroad industry 11–12, 24, 25
Sunk costs, endogenous 32–3

Telecommunications industry 24–6, 385–6
Globalization and natural limits of competition, rivalry
deregulation impact 35
dynamic market performance 37–9
and efficient operation 33–6
and its limits 11–39
potential, and its limits 40–41
Goeree, J. 385
Goldberg, L. 76
Gordon, F. 355
Gorecki, R. 76
Gorton, G. 135
Gössl, F. 380
Graham, D. 35, 42
Greene, W. 21, 22
Greenwald, B. 286, 287
Greer, D. 327
Gregory, A. 67
Gretschko, V. 377
Greve, H. 158
Griffin, J. 36
Griffith, Rachel 207–20
Griliches, Z. 17, 24, 25, 93, 95
Grimm, V. 385, 386
Grodal, P. 9
Grossman, G. 122
Grossman, S. 129, 151
Grout, P. 151, 326, 328
Gruber, H. 14
Gu, F. 68
Gugler, K. 59, 63, 77, 78–9
Guldmann, J. 26
Gunster, A. 312
Gunter, G. 40
Gupta, V. 15
Gwartney, J. 44, 45
Hadley, A. 11
Hahn, F. 74
Hall, B. 100
Halpern, R. 66
Haltiwanger, J. 312
Hannan, M. 102
Hannan, T. 41
Harberger, A. 170–72, 196–7
Hard core cartels, fighting 307–69
blacklisting 321
business perspective 310–11
Index 405

‘but-for’ price 342–3, 345–7, 368–9
cartel characterization 308–13
cartel duration 315–16
cartelization versus competition in Cournot duopoly 313–15, 364–9
collusion incentives and leniency programs 338, 339
collusion markers 330–31
collusive agreements and leniency programs 336–8
communication and collusion, identifying 321, 326, 327–8
complementary products, effects on 341
coordinated effects analysis 321–2
customer reaction, limited 315
deterrence-optimal corporate fines, derivation of 332–5
deterrent effect, assessment of 355–7
enforcement evaluation 348–57
‘excuses’ for 312–13
firm numbers, relevance of 326
horizontal concentration and merger control 258, 259
intervention and enforcement 318–48
joint ventures and hard core cartels, difference between 313
leniency programs 325, 331–2, 335–9, 340
litigation costs 351–2
management, individualized sanctions of 351
market design adjustments 321
market screening 325–32
market screening, behavioural assessment of ‘suspicious’ industries 328–31
market screening, collection of hard evidence 331–2
market screening, cross-industry structural assessment 325–8
optimal corporate fines, implementation of 349–53
overcharge levels 316–17, 334, 355
post-cartel prices, enforcement impact 353–4
price levels 316–17, 330, 335, 341–3
price-fixing, under-deterrence of 349–51
private damage claims 351
private enforcement, identification of damaged parties 340–42
private enforcement, and over-deterrence 340
private enforcement, quantification of damages 342–8, 350
proactive detection methods 324–5
production technology changes, history of 311–12
profit levels 311, 312, 325–6, 352, 364–6
public enforcement 319–39
public enforcement, detection methods 323–32
public enforcement, ex ante enforcement tools 321–2, 332–5, 358
public enforcement, ex post enforcement tools 322–3, 359
public enforcement, intervention 332–9
reactive detection methods 323–4
reputation damage 352–3
stabilization strategies 314
stock price effects 352
supply- and demand-related factors 326
tacit collusion 327–8
US lysine industry example 329–30, 332, 344–8, 350, 353–4
welfare effects 313–17, 334, 335
Harford, J. 68
Harrington, J. 312, 318, 327, 328, 330, 331, 338, 339, 353, 384
Harris, R. 25
Hart, O. 129, 151, 233
Hartmann, P. 156
Hausman, J. 212
Hausman, W. 34
Hauswald, R. 139
Hay, D. 34–5, 36, 39, 310
Hay, G. 324
Hayek, F. 221, 223
Hazlett, T. 192
health sector 22–3
Hebert, R. 91
Heckman, J. 24
horizontal concentration and merger control 241–64
consumer welfare, free entry to enhance 250–51
efficiency gains 251–2, 257–60
fixed costs 241–3, 245–8, 250, 252, 256
hard-core cartels 258, 259
horizontal size 255–6
joint ventures 259
market dominance effects 257–60
market size, effects of 247–8, 255–7, 258
monopoly divestiture 261
post-merger consumer surplus 248
profitability of mergers 249, 253, 254, 255
remedies, acceptable 260–61
tacit collusion concerns 259
technological environment, effects of 246–7, 254–5
vertical size 257
welfare loss of monopoly power 242, 243–4
welfare, maximizing total 250–54, 255, 257–8
horizontal mergers, and efficiency versus market power 58–61, 70–71, 76, 81
Horn, H. 34, 121, 266

Hoshi, T. 136
Houston, J. 136
Hu, A. 385
Hughes, A. 61
Hughes, J. 20, 21
Hüschelrath, Kai 307–69
Hytinen, A. 316
Iacobucci, E. 318
Inderst, R. 60
innovation
importance of, in entrepreneurship 89, 90, 93, 94, 97, 99, 102–3
New Institutional Economics (NIE) perspective 223–4
significance of, political economy of antitrust 178–82
see also R&D and related expenditures
institutional economics see New Institutional Economics (NIE) perspective
Ivaldi, M. 266, 293, 309, 326
Jaeger, F. 221
Jaffe, A. 95, 97
Jaffe, J. 67
James, C. 133, 136
Japan 18–19, 20, 21, 37, 116
Javorcik, B. 115
Jehiel, P. 371
Jenny, F. 77
Jensen, M. 61, 62, 63, 64
Jofre-Bonet, M. 392
Johnston, J. 16, 17
Jovanovic, B. 89, 98, 99–100, 287
Kagel, J. 385
Kahn, A. 4
Kahn, C. 132
Kahn, J. 135
Kantzenbach, E. 221, 225
Karceski, J. 146
Kaserman, D. 353
Kashyap, A. 134
Katic, M. 36
Katzman, R. 200
Keay, I. 29
Keeler, T. 24, 25
Keeley, M. 156
Index 407

Kelley, D. 324
Kerber, W. 221, 222, 224, 225, 227, 228
Kerkvliet, J. 27
Kessides, I. 275, 279, 283
Kessides, L. 60
Kirchner, Christian 221–40
Kirzner, I. 221
Klein, B. 151
Klepper, S. 89, 93, 98
Klette, T. 29
Knieps, G. 225
Kniesner, T. 22, 23
Korobkin, R. 223
 Kosicki, G. 342
Koskela, E. 156
Kovacic, W. 212, 265, 309, 318, 357, 358, 383–4
Kovenock, D. 39
Krishna, V. 375, 376, 377, 389
Kroes, N. 307, 357
Kroszner, R. 140
Krueger, N. 91, 92
Krugman, P. 111
Kühn, K.-U. 321, 358
Kulatilaka, N. 152
Kumbhakar, S. 27
Kumps, A.-M. 77
Künzler, A. 221

Laeven, L. 146
Lambson, V. 98
Lande, R. 316–17, 356
Landes, W. 184, 297–8, 300, 333
Langus, G. 352
Lanno, K. 161
Lanzillotti, R. 384
Lawson, R. 44, 45
Lazear, E. 8
Leahy, J. 286, 287
Lee, B. 22
Leheuda, N. 349
Leibenstein, H. 33, 172, 175–6, 177
leniency programs, hard core cartels, fighting 325, 331–2, 335–9, 340
Lensink, R. 286, 288
Lerner, A. 10
Leslie, C. 342
Lev, B. 68
Levenstein, M. 315, 316, 317, 327
Levin, D. 377, 385
Levin, R. 32, 93
Levine, R. 146
Levinsohn, J. 121
Li, K. 68
Liberti, J. 148
Lichtenberg, R. 80
Lie, E. 74
Liebowitz, S. 31
Liefmann, R. 8, 40, 258
Lien, D. 35
Lilienthal, D. 4, 7
Link, A. 91
Linn, S. 74
Lintner, J. 73
Lipczyński, J. 309, 311
List, J. 385
Liu, G. 34–5, 36
Loderer, C. 67
Long, W. 196, 197
Lopomo, G. 382, 385
Lott, J. 16
Loughran, M. 259
Loughran, T. 67
Loungani, P. 286, 287, 288
Lu, Q. 68
Lucking-Reiley, D. 385
Lummer, S. 133
Lyandres, E. 71
Ma, Q. 68
McAfee, P. 319
McAfee, R. 70, 371, 382, 390
McChesney, F. 183, 185, 189
McClelland, D. 92
McClelland, J. 133
McCormick, R. 187
MacDonald, J. 28
McDougall, F. 77
Macey, J. 223
McGowan, J. 16
McGuirk, R. 80
Machlup, F. 8, 40
Macholup, F. 8, 40
Macho-Stadler, I. 34
McMillan, J. 382
McNulty, P. 5
MacPhee, C. 15
Maier-Rigaud, F. 332
Malanoski, M. 28, 29
management
incentive policies 176, 200
individualized sanctions, hard core cartels 351
managerial discretion hypothesis and mergers 61–2, 68
managerial efficiency and scale and scope economies, financial services 147, 149
managerial loss of control and diseconomies of scale 13
Mandelker, G. 66
Manne, H. 61
Mansfield, E. 100
Mantzavinos, C. 221, 222
Mares, V. 390
Margolis, S. 31
Marin, P. 32
Marinč, Matej 127–68
markets
auctions and entry by new competitors 373
characteristics, open and sealed-bid auctions 376–8, 381, 383, 389
choices, financial services 150–51
definition, auctions and competition policy 378–9, 390
dominance assessment, auctions and competition policy 380–82
dominance effects, horizontal concentration and merger control 257–60
equilibrium market structure, globalization and natural limits of competition 11–13, 31–2, 36–7
mechanism, importance of, and globalization 42–3
organization, New Institutional Economics (NIE) perspective 223
power through mergers see efficiency versus market power through mergers
as prisoner’s dilemma 229–32
reconceptualizing analysis of, New Institutional Economics (NIE) perspective 229–35
screening, hard core cartels 325–32
share, effect of existing 283–4, 290–91, 293–6
share and growth, effects of mergers on 75–7, 80
size, effects of, and merger control 247–8, 255–7, 258
structure and minimum efficient scale 15–16
Marquez, R. 139
Marris, R. 61
Marshall, A. 9, 40, 171
Marshall, R. 382
Martin, K. 67
Martin, Stephen 4–56
Martínez-de-Albínez, V. 380
Martínez-Pardina, I. 377
Martyanova, M. 74
Marx, L. 382
Maskin, E. 135, 389
Mason, E. 9, 10
Massa, S. 266
Mata, J. 100, 287
Matraves, C. 32
Matsusake, J. 69
Matsushima, H. 158
Matutes, C. 156
Means, G. 151, 152
Meeks, G. 73–4
Menakshi, J. 384
Melitz, M. 111
Mello, A. 287
Ménard, C. 222
Menezes, F. 375, 376, 377
merger policy
auctions and competition policy 388–91
and horizontal concentration see horizontal concentration and merger control
trade policy and competition policy 120–21
US 81–2, 250, 251, 258, 260, 261, 271–2, 289–92
mergers
analysis, auctions and competition policy 389–90
cross-border 120
Index 409

and efficiency see efficiency
versus market power through mergers
and information structure, auctions and competition policy 390
and market power, financial services
74–5, 156–7, 159–60
post-merger efficiencies and prices
290–91, 293, 295–7
solution, New Institutional Economics (NIE) perspective 232
Mester, L. 132, 134, 145
Mian, A. 138
Milgrom, P. 375, 377
Miller, N. 112, 338–9
Mitchell, M. 67
Moeller, S. 67–8, 74
Moldovanu, B. 371
Monnier, C. 350
monopoly
divestiture, horizontal concentration and merger control 261
Harberger model of welfare analysis and monopoly 170–72, 196–7
import buying monopolies 119–20
and invention incentive 178–82
natural monopoly regulation 40
perfect competition model, New Institutional Economics (NIE) perspective 224–5
power, exercise of, and globalization 36–7
welfare loss of monopoly power 242, 243–4
Monteiro, P. 375, 376
Monti, M. 221
Moore, J. 151
Moran, M. 190, 199
Moroney, J. 17
Morrison, C. 30, 31
Morrison Paul, C. 28
Morrison, S. 278
Motta, M. 321, 322, 326, 338, 352, 380, 382
Mueller, Dennis C. 57–87, 246
Mullin, W. 316
Mullineaux, D. 132
Muris, T. 200

Nadiri, M. 26–7
Neale, A. 258, 261
Neary, P. 121
Nelson, R.A. 20
Nelson, R.R. 102
Nerlinger, E. 100, 101
Nesheim, Lars 207–20
Neufeld, J. 34
Neumann, Manfred 1–3, 36, 114, 241–64, 311, 312
Neven, D. 309, 351–2
Nevo, A. 218
New Institutional Economics (NIE) perspective 221–40
Coasean negotiation solution, problem of 230–31, 234
Coasean negotiation solution, transformation of 232
competition and competition policy 222–4, 227–8
competition policy, reconceptualizing 235–6
distributors, problems of relationships between 233–4
evolutionary economics-approach 228
imperfect competition, challenge of 225
incomplete relational contracts 232–5
Industrial Organization (IO), existing approaches 224–8, 234–5
Industrial Organization (IO), new approaches 227–8, 231
innovations 223–4
market organization 223
market transactions without external effects for third parties 229
markets as prisoner’s dilemma 229–32
markets, reconceptualizing analysis of 229–35
merger solution 232
methodology, relevant changes in 222–3
monopoly and perfect competition model 224–5
oligopolistic market structures 225
opportunism 223
producer and distributors, problems of relationship between 233, 234–5
state intervention solution 232
structure conduct performance-approach (SCP-approach) 225–7, 228, 231, 234–5
technological and pecuniary externalities, distinction between 230–31
third parties, problems of effects on 233, 234, 235
welfare effects of market transactions 227–8, 231
Ng, C. 35
Nguyen, S. 80
Nickell, S. 38–9
Nicoletti, G. 43–4
Niskanen, W. 190
Nocke, V. 59
North, D. 222
Novshek, W. 9, 10
Nugent, J. 81
Obstfeld, M. 4
Ockenfels, A. 378
Ofek, E. 146
Offerman, T. 385
Okunade, A. 23
Olley, G. 38
Ollinger, M. 28
Onderstal, S. 385
Ongena, S. 134, 142, 148
opportunity recognition 91–2, 95–6, 97, 223
Ordover, J. 297
Ottaviano, G. 111
Paemen, D. 371
Pakes, A. 38, 98
Panetta, F. 74
Panzar, J. 13
Patinkin, D. 13
Patterson, D. 373
Pavcnik, N. 39
Pepperkorn, L. 257
Peer, H. 77
Peitz, M. 275, 279, 299
Peltzman, S. 183, 188
Peng, Y. 35
Pepall, L. 309
Perelman, M. 11
Perlman, M. 33
Perloff, J. 299, 309, 310
Perotti, E. 152
Perry, M. 59, 61, 242, 389
Pesendorfer, M. 384, 392
Peters, M. 227
Petersen, B. 36
Petersen, M. 134, 139, 140
Peterson, R. 15
Phillips, G. 39
Philips, L. 309, 341
Pindyck, R. 281, 286, 287
Poletti, C. 34
Polinsky, M. 333
political economy of antitrust 169–206
antitrust bureaucracy, testable implications for behavior of 189–90
antitrust pork-barrel model 197–9
Chicago perspective and failure of public interest goals 183–5
Clayton Act and the Federal Trade Commission Act, evaluation of 194–6
courts’ behavior, testable implications for 190, 200, 201–3
dual enforcement of the antitrust statutes 200–201
enforcement of antitrust laws, testable implications of interest group theory 188–9
Harberger model of welfare analysis and monopoly 170–72, 196–7
innovation, significance of 178–82
interest-group politics 185–90, 193, 194–6, 200
Kaldor-Hicks-Scitovsky potential compensation test for welfare analysis 170–71
Kamerschen welfare loss measure 196–7
management incentive policies 176, 200
monopoly and invention incentive 178–82
neoclassical welfare analysis 170–83, 188–90
Index

policing policies, costs of 176–8
profit maximization and X-theory of the firm 176
protectionism 192–4, 195
public choice analysis 197–201
pure monopoly 169–70
Sherman Act, evaluation of 191–4
spillover problem in innovation and invention 182
US antitrust bureaucracy, behavior of 197–201
US antitrust laws, enforcement of 196–7
US antitrust statutes, origins of key 190–96
wealth transfers and interest group theory 186–8, 195, 200
welfare analysis 170–83, 188–90, 196–7
Williamson welfare trade-off model and scale economies 172–5, 177–8, 182
X-inefficiency relevance 175–8, 188, 189
Polo, M. 338
Porter, M. 37
Porter, R. 59, 242, 316, 383
Posner, R. 184, 196, 197, 221, 250, 297–8, 300, 317
Pot, E. 313
Potters, J. 385
Powell, R. 74
Pratten, C. 13
Preisendoerfer, P. 101
Presbitero, A. 142
price
discrimination, welfare effects 123
levels, hard core cartels 316–17, 330, 335, 341–3
rise unsustainability 209–10
“small but significant” price rise, definition of 215–16
price-fixing
auctions 382–3
cartels 118
under-deterrence of, hard core cartels 349–51
Primeaux, W. 34
productivity studies, and globalization 29–31, 38–9
profit levels
hard core cartels 311, 312, 325–6, 352, 364–6
profit maximization and X-theory of the firm 176
profit-shifting policies 117–18
profitability analysis and market dominance, auctions 380–81
profitability, effects of mergers on 61–3, 72–5, 76, 77–9
protectionism 6–8, 122, 192–4, 195
Prusa, T. 124
Puri, M. 140, 141
Quadrini, V. 287
Quandt, R. 221, 222
R&D and related expenditures 275, 279, 283, 284
see also innovation
Raff, H. 115
railroad industry 11–12, 24, 25
Rajan, R. 132, 133, 134, 139, 140, 146, 151
Ramirez, C. 140, 194, 195
Rasch, Alexander 321, 370–96
Rathbone, Anne 169–206
Rau, H. 67, 69
Ravenscraft, D. 35, 72–3
Reiss, P. 41
reputation and trust 145, 352–3
Resch, A. 312
Rey, P. 326
Rhoades, S. 76
Rhodes-Kropf, M. 63
Richardson, G. 312
Richardson, M. 121, 143
Richter, R. 222, 223
Riley, J. 389
Ringstad, V. 17
Rittaler, J. 221
rivalry and globalization see globalization and natural limits of competition, rivalry
Roberts, J. 129, 152
Robinson, E. 13
Robinson, J. 225
Robinson, M. 383, 384
Robinson, W. 32
Rodger, B. 355–6
<table>
<thead>
<tr>
<th>Name</th>
<th>Pages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Roeller, L.-H.</td>
<td>221</td>
</tr>
<tr>
<td>Roll, R.</td>
<td>62</td>
</tr>
<tr>
<td>Röller, L.-H.</td>
<td>24, 26, 259, 316</td>
</tr>
<tr>
<td>Romeau, A.</td>
<td>377</td>
</tr>
<tr>
<td>Ross, D.</td>
<td>60, 61, 225–6</td>
</tr>
<tr>
<td>Ross, R.</td>
<td>81, 174</td>
</tr>
<tr>
<td>Rossi, S.</td>
<td>20, 21</td>
</tr>
<tr>
<td>Roth, A.</td>
<td>370, 378</td>
</tr>
<tr>
<td>Roth, W.-H.</td>
<td>261</td>
</tr>
<tr>
<td>Round, D.</td>
<td>77</td>
</tr>
<tr>
<td>Rowley, Charles</td>
<td>169–206</td>
</tr>
<tr>
<td>Ruback, R.</td>
<td>61, 64</td>
</tr>
<tr>
<td>Ruban, P.</td>
<td>202–3</td>
</tr>
<tr>
<td>Rubinfeld, D.</td>
<td>212, 266, 319</td>
</tr>
<tr>
<td>Saam, N.</td>
<td>221</td>
</tr>
<tr>
<td>Sakakibara, M.</td>
<td>37</td>
</tr>
<tr>
<td>Salant, S.</td>
<td>59, 242, 253</td>
</tr>
<tr>
<td>Samuelson, P.</td>
<td>38</td>
</tr>
<tr>
<td>Santomero, A.</td>
<td>130</td>
</tr>
<tr>
<td>Sapienza, P.</td>
<td>140</td>
</tr>
<tr>
<td>Saravathy, S.</td>
<td>92</td>
</tr>
<tr>
<td>Saunders, A.</td>
<td>133, 141, 145</td>
</tr>
<tr>
<td>Saving, T.</td>
<td>15–16</td>
</tr>
<tr>
<td>Savor, P.</td>
<td>68</td>
</tr>
<tr>
<td>Scarpetta, S.</td>
<td>45</td>
</tr>
<tr>
<td>Schaller, H.</td>
<td>286, 288</td>
</tr>
<tr>
<td>Schankerman, M.</td>
<td>26–7</td>
</tr>
<tr>
<td>Chanze, E.</td>
<td>233</td>
</tr>
<tr>
<td>Scharfstein, D.</td>
<td>135, 151</td>
</tr>
<tr>
<td>Schenone, C.</td>
<td>141</td>
</tr>
<tr>
<td>Scherer, F.</td>
<td>13–14, 15, 32, 36, 42, 60, 61, 72–3, 116, 225–6, 298</td>
</tr>
<tr>
<td>Schlingemann, F.</td>
<td>74</td>
</tr>
<tr>
<td>Schmalenbach, E.</td>
<td>242</td>
</tr>
<tr>
<td>Schmalensee, R.</td>
<td>221, 275</td>
</tr>
<tr>
<td>Schmid, M.</td>
<td>146</td>
</tr>
<tr>
<td>Schmidt, I.</td>
<td>221</td>
</tr>
<tr>
<td>Schmidt, K.</td>
<td>34</td>
</tr>
<tr>
<td>Schmidten, D.</td>
<td>221</td>
</tr>
<tr>
<td>Schmitt, N.</td>
<td>115</td>
</tr>
<tr>
<td>Schmick, J.</td>
<td>9</td>
</tr>
<tr>
<td>Schult, N.</td>
<td>225, 326</td>
</tr>
<tr>
<td>Schumpeter, J.</td>
<td>1, 37–8, 90, 102–3, 221</td>
</tr>
<tr>
<td>Schwalbach, J.</td>
<td>254</td>
</tr>
<tr>
<td>Schwalbe, U.</td>
<td>221, 222, 224, 225, 227, 228</td>
</tr>
<tr>
<td>Schwartz, J.</td>
<td>387, 388</td>
</tr>
<tr>
<td>Schwartzman, D.</td>
<td>172</td>
</tr>
<tr>
<td>Scott, F.</td>
<td>384</td>
</tr>
<tr>
<td>Scott, J.</td>
<td>31, 60</td>
</tr>
<tr>
<td>Seabright, P.</td>
<td>35</td>
</tr>
<tr>
<td>Segal, I.</td>
<td>340</td>
</tr>
<tr>
<td>Selten, R.</td>
<td>326, 366</td>
</tr>
<tr>
<td>Sembenelli, A.</td>
<td>37</td>
</tr>
<tr>
<td>Seneca, J.</td>
<td>311</td>
</tr>
<tr>
<td>Servaes, H.</td>
<td>69</td>
</tr>
<tr>
<td>Shaffer, G.</td>
<td>60</td>
</tr>
<tr>
<td>Shahrur, H.</td>
<td>71</td>
</tr>
<tr>
<td>Shane, S.</td>
<td>91–2, 99</td>
</tr>
<tr>
<td>Shapiro, C.</td>
<td>59, 77, 242, 270, 299, 373</td>
</tr>
<tr>
<td>share prices, effects of mergers</td>
<td>62, 63, 64–71</td>
</tr>
<tr>
<td>additional</td>
<td></td>
</tr>
<tr>
<td>see also</td>
<td>wealth transfers</td>
</tr>
<tr>
<td>Sharpe, S.</td>
<td>133, 140</td>
</tr>
<tr>
<td>Shavell, S.</td>
<td>333</td>
</tr>
<tr>
<td>Shaver, K.</td>
<td>92</td>
</tr>
<tr>
<td>Sheffman, D.</td>
<td>212</td>
</tr>
<tr>
<td>Shepherd, J.</td>
<td>221</td>
</tr>
<tr>
<td>Shepherd, W.</td>
<td>15, 221</td>
</tr>
<tr>
<td>Shiller, R.</td>
<td>62</td>
</tr>
<tr>
<td>Shin, R.</td>
<td>26</td>
</tr>
<tr>
<td>Shirley, M.</td>
<td>222</td>
</tr>
<tr>
<td>Shleifer, A.</td>
<td>63</td>
</tr>
<tr>
<td>Shockley, R.</td>
<td>134</td>
</tr>
<tr>
<td>Shor, M.</td>
<td>389, 390</td>
</tr>
<tr>
<td>Shughart, W.</td>
<td>185–6, 201, 311</td>
</tr>
<tr>
<td>Siebert, R.</td>
<td>59</td>
</tr>
<tr>
<td>Siegel, D.</td>
<td>31, 80</td>
</tr>
<tr>
<td>Siegfried, J.</td>
<td>197</td>
</tr>
<tr>
<td>Siemer, P.</td>
<td>233</td>
</tr>
<tr>
<td>Simon, M.</td>
<td>336</td>
</tr>
<tr>
<td>Simons, H.</td>
<td>7, 134</td>
</tr>
<tr>
<td>Simper, R.</td>
<td>28</td>
</tr>
<tr>
<td>Simpson, J.</td>
<td>71</td>
</tr>
<tr>
<td>Siotis, G.</td>
<td>32, 37</td>
</tr>
<tr>
<td>Skrzypacz, A.</td>
<td>382</td>
</tr>
<tr>
<td>Slade, M.</td>
<td>212</td>
</tr>
<tr>
<td>Slangen, L.</td>
<td>222</td>
</tr>
<tr>
<td>Slovin, M.</td>
<td>136</td>
</tr>
<tr>
<td>Smiley, R.</td>
<td>251</td>
</tr>
<tr>
<td>Smith, A.</td>
<td>2, 5–6, 12, 13, 33, 221</td>
</tr>
<tr>
<td>Smith, D.</td>
<td>134</td>
</tr>
<tr>
<td>Smith, H.</td>
<td>218</td>
</tr>
<tr>
<td>Smith, V.</td>
<td>21</td>
</tr>
<tr>
<td>Snyder, C.</td>
<td>60</td>
</tr>
<tr>
<td>Sondereregger, S.</td>
<td>326, 328</td>
</tr>
<tr>
<td>Song, F.</td>
<td>139</td>
</tr>
<tr>
<td>Sonnenschein, H.</td>
<td>9, 10</td>
</tr>
<tr>
<td>Sørgard, L.</td>
<td>59</td>
</tr>
</tbody>
</table>
Index 413

Souam, S. 333–4
South America 18–19, 39
Spagnolo, G. 336, 338
Spencer, B. 117
Spiller, P. 212
Sproul, M. 353
Squires, D. 355
SSNIP (hypothetical monopolist) test 208–12, 213–17
Stafford, E. 67
Staiger, R. 122, 312
Stark, A. 74
Stein, F. 316
Stein, J. 134, 147, 148
Steiner, P. 60, 266
Stenbecka, R. 156
Stennek, J. 59, 266
Stephan, P. 95
Stigler, G. 5–6, 7, 8, 9, 10, 12, 15, 41–2, 183–4, 185, 188, 193
Stiglitz, J. 134, 243, 286, 287
Stiroh, K. 130
Strahan, P. 130, 148
Strickland, A. 15
Suchanek, A. 223, 229
Sufi, A. 132, 138
Sung, N. 26
sunk costs
antitrust markets see antitrust markets, assessing potential competition in, sunk costs endogenous, and globalization 32–3 and fixed costs, differences between 275–6 see also fixed costs
Suslow, V. 315, 316, 317, 327
Sutton, J. 32, 33, 100, 275, 279, 281–2, 284–5
Switzer, J. 74
Symeonidis, G. 2, 36, 355
Syropoulos, C. 113
Syverson, C. 242
Szarka, A. 258
Talluri, K. 380
Taylor, A. 4
technological change
effects of, horizontal concentration and merger control 246–7, 254–5
telecommunications industry 24–6, 385–6
Telser, L. 9
Thakor, A. 134, 139, 142, 156
Thomas, J. 28
Thomas, S. 71
Thompson, H. 22
Thompson, J. 353
Thurik, R. 89, 104, 221
Tirole, J. 14, 221, 227
Tolksdorf, M. 221
Tollison, R. 187, 189, 195, 196, 197–9, 201, 311
Town, R. 23
trade policy and competition policy 108–26
antidumping policy 122–4
cartel sustainability 112–13
cartels and price-fixing agreements 118
collision, trade liberalization with 112–15
cross-border mergers 120
distribution channels and trade liberalization 115–16
export cartels and import buying monopolies 118–20
export marketing arrangements 118–19
free trade effects 110–11
import buying monopolies 119–20
injury from imports definition 123
international law effects doctrine and export cartels 119, 120
linkages between 110–16
markup levels and competition 110–11, 114
merger policy 120–21
multimarket cartels 112, 114–15
political economy of 121–4
price discrimination, welfare effects 123
pricing at fair value 123
profit-shifting policies 117–18
prosecutions of international cartels 114–15
protectionism and reciprocal trade agreements 122
retail margins, effects of 115–16
selling below cost, effects of 123–4
strategic use 116–21
trade liberalization under competition 110–12
trade policy and multilateral liberalization 109
welfare levels and trade liberalization 117, 118, 120–21, 122, 123
Travlos, N. 67
Treibcock, M. 318
Triffin, R. 9, 10
Truett, L. and D. 19
Tullock, G. 189
Tveteras, R. 100
Tybout, J. 39, 112

Udell, G. 133, 147
UK 34–5, 36, 38–9
competition policy deterrence effects 355–6
Merger Guidelines 272–3
stylized auction markets 373
Ulen, T. 223, 322

US
antitrust laws, enforcement of 12, 196–201, 267–8, 269, 270
antitrust statutes, origins of key 190–96
banking industry returns to scale 20, 21
Celler-Kevauver Act 200
Clayton Act 4, 194–6, 250, 260
federal judge appointment system 202
Federal Trade Commission Act 4, 194–6
financial regulation 130
financial securitization 137–8
Financial Services Modernization Act 141
Foreign Sovereign Immunities Act 119
industry returns to scale 18–23, 25–8, 30, 34–7, 41, 42
lysine industry 329–30, 332, 344–8, 350, 353–4
McKinley Tariff Act 191–3
manufacturing sector, market entry sunk costs 282–3
merger control 81–2, 250, 251, 258, 260, 261, 271–2, 289–92
monopoly divestiture cases 261
National Industrial Recovery Act 4
Oracle and PeopleSoft merger 371, 379, 381–2, 390–91
plant ownership mergers 80
private damage claims 351
Reciprocal Trade Agreements Act 122
Robinson Patman Act 123
Sherman Act 4, 7, 8, 58, 112, 191–4, 250, 258
Small Business Innovation Research (SBIR) 89
Staples and Office Depot proposed merger 289–92
state aid control 43
U.S. v. General Dynamics Co. 267–8
Webb Pomerene Act 118, 119

Vachris, M. 200
Vakkur, N. 319
Van Cayseele, P. 133
Van Hise, C. 7, 11–12, 40
Van Lommel, E. 15
Vanberg, V. 223
Varaiya, C. 62
Veljanovski, C. 342–3, 349, 350
Vellturo, C. 25
Venkataraman, S. 91–2
Vermeljen, F. 266, 293
Vergé, T. 242
Vermaelen, T. 67, 69
Vickers, J. 7, 45
Vickrey, W. 370
Viertiö, K. 257
Vijh, A. 67
Vinje, T. 371
Viscius, K. 275, 279
Vishny, R. 63
Viswanathan, S. 63
Vives, X. 130, 157
Voigt, S. 222, 223
Von Thadden, E. 135
Von Weizsäcker, C. 315

Waehrer, K. 389
Wagner, J. 100–101
Wales, T. 24
Walter, I. 144, 146
Walters, A. 20
Walther, M. 259
Wambach, Achim 321, 370–96
Wang Chiang, J. 27
Warren-Boulton, F. 290
Waverman, L. 19, 24–5
wealth transfers, and interest group theory 186–8, 195, 200
see also share prices; welfare
Weaver, S. 200
Weber, A.-P. 77
Weber, M. 189
Weber, R. 375
Weichselbaumer, M. 75
Weigand, Jürgen 1–3, 307–69
Weiman, D. 32
Weingast, B. 190, 199
Weiss, A. 134
Weiss, L. 15, 20–21
welfare analysis, and political economy of antitrust 170–83, 188–90, 196–7
change calculation, efficiency versus market power through mergers 80–81
effects, hard core cartels 313–17, 334, 335
Harberger model of welfare analysis and monopoly 170–72, 196–7
Kamerschen welfare loss measure 196–7
levels and trade liberalization 117, 118, 120–21, 122, 123
loss of monopoly power, horizontal concentration and merger control 242, 243–4
market transaction effects 227–8, 231
maximizing total, horizontal concentration and merger control 250–54, 255, 257–8
neoclassical welfare analysis 170–83, 188–90
see also wealth transfers
Werden, G. 70, 313, 317, 336, 371, 375, 389, 390
Wesseling, A. 156
Westbrook, M. 39
Wey, C. 60
Wheelock, D. 21, 147
Whelen, B. 286
Whinston, M. 59, 74, 158, 277, 278, 313, 320, 325, 327, 335, 340
White, L. 18, 19, 332
Whited, T. 286, 287
Wier, P. 70, 71
Williams, M. 70
Williamson, O. 61, 81, 151, 172–5, 177–8, 222, 223, 233, 242, 286
Willig, R. 13
Wils, W. 333, 334, 339–40
Wilson, J. 309, 311
Wilson, P. 21, 147
Wilson, R. 373
Wilson, W. 336
Winter, S. 38, 102
Winton, A. 132
Witterwulghe, R. 77
Wohar, M. 20
Wright, D. 34
WTO 116, 117–18, 122–3
Xia, Y. 28
Ye, L. 377, 384
Ying, J. 26
Yurtoglu, B. Burcin 57–87, 246
Zazzaro, A. 142
Zimmer, D. 227
Zingales, L. 151
Zona, J. 316, 384