

Contents

<i>Preface</i>	vi
1 The economics of collusion	1
2 The case for collaboration	20
3 The persistence of cartels	31
4 The effects of cartels: markups and welfare losses	65
5 The evolution of cartel policy	76
6 Penalties for antitrust offences	111
7 Carrots rather than sticks: leniency programmes in the US and the EU	134
8 Conclusion	152
<i>References</i>	159
<i>Index</i>	167