

Competition Policy and Merger Analysis in Deregulated and Newly Competitive Industries



Edited by Peter C. Carmichael and Susan Beth Farnett

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Scott Hempling



Competition Policy And Merger Analysis In Deregulated And Newly Competitive Industries:

Competition Policy and Merger Analysis in Deregulated and Newly Competitive Industries Peter C.

Carstensen, Susan Beth Farmer, 2008-01-01 The thorough analyses presented in the book provide the reader with a good overview of the deregulation process in the respective industries Competition Policy and Merger Analysis in Deregulated and Newly Competitive Industries is a valuable resource for researchers of law economics and political science Volker Soyeze European Competition Law Review This comprehensive book contains case studies on the evolution of competition policy with an emphasis on merger policy for seven major US industries that have experienced substantial deregulation in the past forty years electricity natural gas telecommunications railroads airlines hospitals and banking Also included is a comparison of the EU s experience in attempting to bring about competition in the energy finance and airline industries The contributors to the volume each a recognized expert on the industry examined explore the positive and negative implications of the substitution of market oriented processes for historic patterns of command and control regulation The chapters reveal clear similarities in the economic legal and public policy issues that have arisen following deregulation of these economic sectors Together they provide a good basis to discern the consistency of the problems and the relative success of differing responses to these issues over a range of industries going through similar transformation While taking a basically positive view of the movement away from direct regulation the contributors identify a number of continuing problems with achieving workable competition in these industries The thorough analyses presented here will be of great value to law economics and political science researchers interested in deregulation economic consultants advising government agencies or private parties attorneys who focus on deregulated industries policy planners at the agencies overseeing these industries and students in advanced seminars on economic regulation

Chapter 9 - Competition Policy and Merger Analysis in Deregulated and Newly Competitive Industries Susan Beth Farmer, 2008 The past several decades **Transportation Policy and Economic Regulation** John Bitzan, James H Peoples, 2018-04-14 Transportation Policy and Economic Regulation Essays in Honor of Theodore Keeler addresses a number of today s important transportation policy issues exploring a variety of transportation modes and examining the policy implications of a number of alternatives Theodore Keeler had a distinguished career in transportation economics helping to shape regulatory policies concerning the transportation industries and assessing the appropriateness of various policies A distinguishing feature of his work is that it always had policy implications As a tribute to Theodore Keeler this book examines transportation policy issues across a variety of transportation industries including aviation railroads highways motor carrier transport automobiles urban transit and ocean shipping The book evaluates the economic impact and effectiveness of various policies employing empirical analyses and new estimation techniques such as Bayesian analysis The book is designed for transportation professionals and researchers as well as transportation economics students providing an in depth analysis of some of today s important transportation policy issues Policy changes established

in the last 35 40 years have introduced profound changes in the business environment of the transportation industry Past policy changes promoted the free market s role in setting prices and determining service availability While 21st century policy has focused on a variety of other issues such as safety road and air congestion productivity growth labor relations and exhaust emission many still promote the role of competition In addition to examining various transportation policy issues in the U S the book explores some approaches to dealing with transportation issues in different parts of the world

Contemporary transportation policy debates have broadened from their initial focus of primarily examining the merits of reforming economic regulations at national levels to now examining a variety of issues such as alternative methods of social regulation such as safety regulation and emission controls new approaches to changing economic regulations the potential for reforming international regulations and the appropriate role for government in transportation Examines transportation policy developments across a variety of modes including some international analysis Shows how new policy changes such as changes in regulation affect overall transportation system performance Features chapters that use innovative methodologies such as Bayesian techniques qualitative analysis and an attribute incorporated Malmquist productivity index Examines the ways that policy impacts depend on a variety of factors and shows how economic tools can be used to gain greater insights into the likely impacts of policy and the desirability of various policies Analyzes transport prices quality of service safety the use of information technology and operating issues highlighting how transportation enhances quality of life

Competition Policy and the Control of Buyer Power Peter C. Carstensen, 2017-09-29 This book provides a comprehensive overview of the economic and competition policy issues that buyer power creates Drawing on economic analysis and cases from around the world it explains why conventional seller side standards and analyses do not provide an adequate framework for responding to the problems that buyer power can create Based on evidence that abuse of buyer power is a serious problem for the competitive process the book evaluates the potential for competition law to deal directly with the problems of abuse either through conventional competition law or special rules aimed at abusive conduct The author also examines controls over buying groups and mergers as potentially more useful responses to risks created by undue buyer power

European Competition Policy and Globalization Chad Damro, Terrence Guay, 2016-04-08 This book examines the domestic and international dimensions of European Union EU competition policy particularly mergers anti competitive practices and state aids The authors argue that important changes in EU competition policy are having profound effects on the global political economy and these changes are best understood as European Commission responses to new domestic and international pressures Using a two level game analytical framework that is both intra EU and global in scope Damro and Guay investigate a wide variety of domestic and foreign public and private actors that interact in crucial ways to determine the development and implementation of EU competition policy They address this broad question In what ways do changing external and internal factors affect the evolution of the EU s competition policy and the role that the Commission plays in it Among the

conclusions is that the EU and particularly the European Commission has become a leading global regulator **Regulating Mergers and Acquisitions of U.S. Electric Utilities: Industry Concentration and Corporate Complication** Scott Hempling, 2020-10-30 What happens when electric utility monopolies pursue their acquisition interests undisciplined by competition and insufficiently disciplined by the regulators responsible for replicating competition Since the mid 1980s mergers and acquisitions of U S electric utilities have halved the number of local independent utilities Mostly debt financed these transactions have converted retiree suitable investments into subsidiaries of geographically scattered conglomerates Written by one of the U S s leading regulatory thinkers this book combines legal accounting economic and financial analysis of the 30 year march of U S electricity mergers with insights from the dynamic field of behavioral economics *Research Handbook on the Economics of Antitrust Law* Einer Elhauge, 2012 One might mistakenly think that the long tradition of economic analysis in antitrust law would mean there is little new to say Yet the field is surprisingly dynamic and changing The specially commissioned chapters in this landmark volume offer a rigorous analysis of the field s most current and contentious issues Focusing on those areas of antitrust economics that are most in flux leading scholars discuss topics such as mergers that create unilateral effects or eliminate potential competition whether market definition is necessary tying bundled discounts and loyalty discounts a new theory of predatory pricing assessing vertical price fixing after Leegin proving horizontal agreements after Twombly modern analysis of monopsony power the economics of antitrust enforcement international antitrust issues antitrust in regulated industries the antitrust patent intersection and modern methods for measuring antitrust damages Students and scholars of law and economics law practitioners regulators and economists with an interest in industrial organization and consulting will find this seminal Handbook an essential and informative resource

Landmark Cases in Competition Law Barry Rodger, 2012-12-01 It is the thesis of this fascinating and highly instructive book on competition law that an examination of one landmark case scenario or saga each from a range of legal systems leads to a thorough understanding of the issues informing and arising from competition policy law and legal practice To that end leading scholars from 14 jurisdictions enhance their academic authority and rigour with an element of panache to describe a particularly salient case in each of their countries commenting in depth on the contribution of the case to the development of their particular competition law culture and to the case s enduring significance for competition law and its enforcement from a global perspective There are chapters for each of thirteen countries as well as the European Union preceded by an informative and thoughtful introduction For each landmark case selected the legislative background the case facts and the legal ruling and reasoning are all minutely described along with commentary critique and assessment of the case s impact and contemporary significance The cases cover vast swathes of the competition law territory in terms of substance and procedure dealing with cartels abuse of dominance mergers and vertical restraints and involving diverse forms of public and private enforcement processes Aspects covered include the following the public interest test bid rigging

in public procurement the entitlement of dominant companies to compete on a level footing with other companies the hard to draw line between legitimate competition and unlawful monopolizing conduct the dangers of eclectic borrowing in the development and interpretation of competition law rules horizontal price fixing collusion hub and spoke cartels resale price maintenance agreements and the U S rule of reason the increasing use of private enforcement and the right for victims of a competition law infringement to seek compensation merger control in energy markets and the political use of merger review rules to benefit domestic firms cooperation with criminal enforcement agencies and prosecutors the role courts play in undertaking adequate legal supervision of competition authorities leniency processes and obtaining access to confidential whistleblowing documentation imposition of administrative fines and other deterrence based sanctions and how the consumer welfare standard is interpreted More than a set of landmark case descriptions this book in which many chapters reflect upon recent and consider further future significant reforms demonstrates that competition law and its enforcement processes form part of a chronological narrative and that it is important to understand the broader legal social and economic context within which competition law and policy develop This wider perspective will prove immeasurably valuable to the many practitioners business people jurists and policy makers engaged in the shaping of competition law in any jurisdiction and will moreover be essential reading for postgraduate students studying any aspects of comparative competition law enforcement

A comparative analysis of EU and US transnational mergers regulation Dimitris Liakopoulos, 2017-12-22

Document from the year 2017 in the subject Law Civil Private Trade Anti Trust Law Business Law grade A language English

abstract The major problem associated with the regulation of transnational mergers which affect several national markets is the allocation of jurisdiction Each country concerned may wish to exert jurisdiction and apply its national competition law to regulate the anti competitive effects a merger may have in its territory However this approach may lead to risks of inconsistent decisions regarding the legality of mergers Indeed the national competition laws applied by the regulating authorities may diverge in several aspects which raise the likelihood of inconsistency The authors advocates the creation of an international merger control framework IMCF for the regulation of transnational mergers This framework will rest on an informal and a formal pillar The former includes non legally binding competition principles Consistency of these principles with the concepts of legitimacy and efficiency as well as the presence of peer reviews and assistance programmes should lower the risk of non implementation The formal pillar includes bilateral cooperation agreements which apply to merger affecting the countries which have concluded the agreements As essential pre condition for the application of bilateral agreements the level of cooperation achieved by such agreements should be at least equal to that ensured by the informal pillar The last part of the study addresses and examines the long and complex processes in merger and acquisition M A transactions M A arbitration faces certain difficulties during the transaction Such difficulties the author seeks to underline Two main problems of arbitration in M A transactions particularly have been covered Firstly the problem of consent in

consolidation of parallel proceedings during M A transactions and secondly parties consent that validate arbitration agreements clauses in assignment or succession after M A transactions have been completed The author also tries to clarify the content of consent of parties to a transaction Finally a criticism of parallel proceedings is enhanced **A Profile of the Global Airline Industry** Kent N. Gourdin, 2015-12-11 The airline industry is one of the most fascinating in the world with roots going back to the earliest years of the 20th century Not long after the Wright brothers flew successfully for the first time in 1903 interest in aviation for military and commercial purposes began In the late teens the U S government began offering potentially lucrative airmail contracts to start up air carriers who competed vigorously for them often with disastrous results Despite the rocky start the carriers persevered and by the 1930s were beginning to look like the companies we see today This book will provide the reader insight into the nature of the airlines and why companies promulgate the strategies they do First the history of commercial air services will be examined with an initial focus on the United States After this background airline operations around the world will be compared and the different types of carriers that comprise the industry will be discussed Next the reader will learn about important uncontrollable outside forces fuel costs terrorism economic conditions etc that can have dramatic and potentially devastating impacts on an airline Finally in the face of expected increases in the demand for the global movement of passengers and cargo future opportunities and challenges facing the airline industry will be presented

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