

Making European Merger Policy More Predictable

Stefan Voigt and
André Schmidt

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Making European Merger Policy More Predictable:

Making European Merger Policy More Predictable Stefan Voigt, André Schmidt, 2005 Analyses European Merger Control with regard to its capacity to generate predictability among the concerned parties The authors show both theoretically and empirically that there have been serious shortcomings with regard to the predictability of competition policy They assess the reforms of European Merger Control

Does EU Merger Control Discriminate against Small Market Companies?

Mika Oinonen, 2010-07-20 Although the question posed by the title of this book has generated considerable debate the essential issue remains open and largely blurred While some believe that there is no so called small market problem others discern discrimination against small market companies i e companies with a strong position in their home markets but a modest position in the European and global markets and a consequent need for changes in competition law The author of this enormously helpful work here sets the stage for meaningful discussion by analysing the EC Merger Regulation s objectives economic foundations and application practice to present a reasoned view of the issues that can be considered relevant for such a discussion Considering their effect on the small market problem the author scrutinizes such factors as the following the Commission s methodology for delineating relevant markets in merger assessments unnecessary prohibition caused by overestimation of the market power of small market mergers erroneous approval of cases that should actually be prohibited impact of the so called Harvard and Chicago schools of competition theory and their key policy implications process related alternative views of competition and new synthesizing approaches relevant criteria for a proper analysis of market power concentration measures and market shares barriers to entry price and profitability analyses and product definition v geographic definition of markets In a final chapter the author presents some tentative conclusions normative in nature concerning the problem and the relevant issues relating to it As the first in depth analysis of the issues that are actually involved with its particular diagnosis of the assessment of market power in considering the relevant issues for the problem this study brings into salience the terms of the debate on the problem and thus takes a giant step forward towards defining what needs to be done Competition lawyers policymakers and academics in Europe and elsewhere will find the discussion of great value

European Merger Remedies Dorte Hoeg, 2014-11-01 As merger transactions become more complex so do the remedies involved This book seeks to identify and examine the most important aspects of merger remedies which have emerged and evolved in the European Commission s policy and practice over the past 20 years The in depth analysis of applicable provisions and guidelines is structured in accordance with a typical remedies lifecycle the negotiation submission assessment adoption implementation and enforcement of remedies Furthermore numerous conditional clearance decisions and judgments as well as studies and legal literature on the subject are described and put into a coherent analytical framework with the aim of providing as much nuance as possible in the evaluation of the Commission s past and present remedies policy and practice While the Commission indisputably has accomplished numerous successes in its remedies

enforcement over the years it has also encountered some significant obstacles and shortcomings along the way To this effect the final chapter in the book critically assesses whether the current framework which has remained unchanged since 2008 continues to provide an adequate regulatory response to today's remedies issues and challenges Where adjustments and improvements are deemed desirable or necessary possible measures are considered

Law and Economics in European Merger Control Ulrich Schwalbe, Daniel Zimmer, 2009-10 Co written by an expert lawyer and economist this book provides a thorough guide to the economic theory behind the regulation of mergers The economic theory is then used to analyse the current state of European competition law and test the success of the European Commission's search for a more economic approach to merger regulation

EC Competition and Telecommunications Law Andreas Bartosch, Jens-Daniel Braun, 2009-01-01 This new volume updates the groundbreaking analysis of its first edition in 2002 when the EC common regulatory framework for electronic communications networks and services had just entered into force So much has changed in the intervening years that that this new edition bears little resemblance to its predecessor with every chapter either extensively altered or entirely new It remains however the most detailed and comprehensive overview available of the application of the EC Treaty's competition rules in the markets for telecommunications and audiovisual media and of the applicable regulatory framework In thirteen chapters each contributed by one or more noted legal authorities in the field the second edition of *EC Competition and Telecommunications Law* covers the full range of EC telecommunications law across all major areas of both institutional and substantive law both on the international and EC levels including the following State aid the merger control regulation justification for sector specific regulation in EC competition law network access authorizations and privileges and mobile telephony Relevant EC media and communications law and relevant aspects of EC competition law are dealt with in detail While some chapters focus on competition law others deal primarily with sector specific regulation There is practical guidance throughout on procedural matters alongside analysis of the substantive provisions Well known in its first edition this thoroughly revised and updated version continue to be vital reading for practitioners in particular those specializing in European competition law and for company and in house lawyers who are seeking advice on how European law affects their business As a detailed analysis of the basic legislative and regulatory framework of European telecommunications law it will be an invaluable reference work for lawyers judges regulators and policymakers in all the EC Member States as well as for students and teachers of European law

Economics and the Enforcement of European Competition Law Christopher Decker, 2009-01-01 The book is well written and readable by non economists The approaches questions methodology and basis for selection of cases interviewees are clearly explained and justified This book is a valuable contribution to the literature Rhonda Smith *Competition and Consumer Law Journal* Recent years have seen a trend toward an economics based approach to the enforcement of European competition law But what is meant by economics based and how does this approach sit with legal and enforcement practice This book seeks to place in perspective the growing use of

economics in European competition law enforcement by examining precisely how economics contributes to the enforcement activity of the European Commission and Courts Christopher Decker provides unique empirical insights as to how economic theory thinking techniques and data have featured in decision making in the area of co ordinated effects The role of economics is examined throughout the entire enforcement process from the decision to initiate an investigation to the design and implementation of remedies and its conclusions are of general relevance to all areas of competition law enforcement where economics is used Utilising a broad and multifaceted conception of economics this book is essential reading for academics and students interested in European competition law EC competition lawyers applied industrial economists and enforcement officials It will also be an invaluable tool for academic libraries and institutes government agencies law firms and economic consultancies

New Developments in Competition Law and Economics Klaus Mathis,Avishalom Tor,2019-03-18 This book further develops both the traditional and the behavioural approach to competition law and applies these approaches to a variety of timely issues It discusses several fundamental questions regarding competition law and economics and explores the applications of competition law and economics In turn the book analyses the interplay of intellectual property rights and patents in various aspects of competition law and investigates the impacts that developments in information technology such as big data analytics have on competition law The book also discusses the impact of energy law reforms on energy markets from a competition law perspective Competition law is a classic field of economic analysis This is largely due to the fact that competition law uses terms such as market price and competition and must therefore rely on economic know how and analyses In the United States economic analysis has greatly influenced not just the scholarship on antitrust law but also judicial decisions and agency enforcement Antitrust law and economics are based on the traditional paradigm of neoclassical economics which relies on the assumption that the market players i e consumers and producers are rational This approach to competition law was later received in Europe under the banner of a more economic approach For the past two decades behavioural law and economics which seeks to generate better insights into legal phenomena by providing more realistic psychological foundations for economic models and to offer a multitude of applications in legislation and legal adjudication has challenged the traditional economic approach to law in general and more recently to competition law specifically

Economics in Antitrust Policy Mark Steiner,2007 In the field of antitrust the freedoms to contract and compete can and do contradict Profit maximizing companies desire perfectly competitive input markets to minimize their costs but want monopolistic markets for their outputs to maximize their profits Consequently they have strong incentives to undermine competition in their output markets In a world without antitrust laws many companies would thus eliminate competition by using their freedom to contract either by entering into legally enforceable agreements which fix prices or divide up markets or by merging and acquiring rivals to gain market control Therefore guaranteeing and safeguarding companies abilities to compete comes at the cost of restricting their freedoms to contract The states role in this task is a

delicate one though government intervention itself necessarily limits the economic freedom of individuals and firms and limiting the freedom of contract has potentially detrimental effects on economic activity as well Hence antitrust policy must find the right balance between the two freedoms of competition and contract allowing competition to flourish while upholding the contractual freedoms necessary for a functioning market The policies in the U S and Europe used to protect competition with per se rules setting clear boundaries for the freedom to contract where it interfered with the freedom to compete Over the past decades improvements in economic analysis provided measurable dimensions for competition through measures like efficiency and welfare With these new and complex economic tools the aim of an antitrust policy moved away from an indirect mechanism which provided and enforced a strict framework of negative per se rules within which the competitive process was allowed to happen The current policies directly aim at promoting welfare by attempting to balance the welfare effects of individual business practices permitting contracts or mergers with benign effects and prohibiting contracts with detrimental effects on welfare in potentially every case These economic insights have promoted a better understanding of the competitive process and contributed to improved antitrust rules However in the actual enforcement of antitrust laws recent developments caused by the influence of economic analysis have had a detrimental impact on antitrust policy in both the U S and the EU First it increased the discretion of competition authorities lowering legal certainty for companies and increasing the potential for wrong decisions Second it gave companies incentives to waste resources on rent seeking activities by using economic analyses to demonstrate efficiencies in complicated and timely investigations and litigation And third the predominant use of economic analysis has massively increased the costs of enforcement This thesis is the first one to depict these negative effects caused by recent developments and shows that a policy with clear limitations through proposed per se rules would be superior for it would eliminate the illustrated negative effects

The Governance of Global Competition Oliver Budzinski, 2008-01-01 highly recommendable to anyone interested in international competition policy Arndt Christiansen European Competition Law Review This book provides a comprehensive and refreshing analysis of the competition issues raised by the globalisation of markets It draws on a very wide range of economic and legal sources to assess the manifold proposals for controlling the competitive forces released by the freeing up of world markets All those interested in these important and largely unresolved issues will find it an invaluable source of reference Michael A Utton University of Reading UK and Dongbei University of Finance and Economics Dalian China The globalization of market competition and business behaviour fosters globalization of cartels and monopolising mergers that can lead to abusive and predatory strategies The globalization of competition therefore also demands an internationalization of competition policy However Oliver Budzinski is realistic in his assertion that supranational competition governance must be built upon the existing predominantly national regimes The resulting multilevel system of antitrust institutions and authorities he argues is problematic for the horizontal and vertical allocation of competences This book employs the economics of federalism to

create an analytical framework which can be used for comparative analysis of stylised competence allocation rules The result is a proposal for a sound international multilevel competition policy system that combines elements of both centralized and decentralized governance This book provides an innovative and unique perspective on international competition policy and will be of interest to economists legal scientists and competition authorities as well as academics and practitioners of international governance and international relations and politics

Marketing Issues in Western Europe Erdener Kaynak, 2012-11-12 Be prepared for the differences in marketing across European borders Europe is not a uniform market Each country is comprised of differing marketing systems of varying importance Marketing Issues in Western Europe Changes and Developments clears the fog from marketing practices and strategic issues for this crucial area of the business world This detailed examination of Western European industries and marketing practices not only clearly explores the shifting trends within the countries described but can also be seen as a bellwether for neighboring regions on the continent Respected international experts provide an up to date inside look at what the pressing concerns are and what unique strategies work for business in various sectors The European Union's birth can be traced back to 1951 when six countries of Western Europe banded together to form what was then known as the European Coal and Steel Community Since then Western Europe has played a significant role as the nucleus for the important marketing trends and industry changes for the entire EU Marketing Issues in Western Europe Changes and Developments provides conceptual frameworks illustrative case studies deep analytical insights into marketing issues detailed empirical data and thoughtful propositions for future testing International business researchers business and marketing consultants developmental agencies and companies prospectively interested in investment will find this book to be crucial for making decisions involving marketing in the countries of the EU or the rest of the continent Chapters are richly referenced and several include tables and charts to clearly illustrate data Marketing Issues in Western Europe Changes and Developments includes a thought provoking look at the multidimensional state of marketing in Western Europe a probing appraisal of Pan European marketing with a proposed conceptual framework a review of the marketing consequences of internal market unification an exploratory study of marketing practice and market orientation a penetrating look at the role of domestic animosity in consumer choice detailed research describing price strategy in the EU an exploration of the impact of fear appeal in a cross cultural context and more Marketing Issues in Western Europe Changes and Developments is a probing examination of the dynamic marketing developments in Western European countries to give you the insight needed to effectively prepare for the future

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