

ECON 4200: Antitrust Policy, Fall 2017

Mondays, 3:30 p.m.-6:00 p.m.

Monroe Hall Rm. 118

Instructor: Anthony W. Swisher

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I am only in Charlottesville on Mondays, but *please* feel free to e-mail me, text me, or call my mobile at any time with questions. If I can't talk when you call, we can arrange a convenient time.

Goals of the Course

The goals of the course are to provide an understanding of the federal antitrust laws, how they incorporate economic theory, and how they are enforced through federal government enforcement and private litigation. We will examine federal antitrust statutes passed by Congress and read cases in which they have been interpreted by the federal courts. We will see how the evolution of economic thinking has influenced the interpretation of the antitrust laws by the courts and the enforcement decisions of the federal antitrust enforcement agencies. The course will also train students to think clearly and to explain their thoughts before others. I will teach the course primarily using the Socratic Method, with occasional lecturing. For students considering law school, the course will provide a useful introduction to the study of the law generally, and to the Socratic teaching method often employed in law school courses.

Text

The course will use a casebook: Breit and Elzinga, *The Antitrust Casebook* (Third Edition). There will be additional reading material distributed during the semester.

Preparation and Class Participation

Socratic instruction demands full and careful preparation by both the instructor and the students. Unlike more lecture-oriented courses, the students will be active participants in each class. You have my commitment that I will be fully prepared for each class, and I expect the same commitment from each student.

Grading

The course grade will be based on a take-home midterm exam (35%), a comprehensive final exam (50%), and weekly quizzes on the previous week's material (15% in the aggregate). The midterm will be handed out on **October 16** and will be due on **October 23** at the beginning of class. Although I will not assign a grade for class participation, I reserve the right to adjust a student's final grade up or down up to a half letter grade based on class participation.

CLAS Drop Date: Wednesday, September 6, 2017

CLAS Withdraw Date: Tuesday, October 17, 2017

The final exam date is TBD.

Course Outline for ECON 4200

The course outline will generally follow the table of contents of the casebook.

- I. The Essential Antitrust Statutes
 - A. Sherman Act
 - B. Clayton Act
 - C. Federal Trade Commission Act
- II. Horizontal Price Fixing and Market Division
 - A. “Naked” vs. “Ancillary” Price Fixing
 - B. Exchange of Price Information
 - C. Conscious Parallelism
 - D. Horizontal Restrictions on Distribution
- III. Mergers of Competitors
- IV. Monopolization and the Dominant Firm
- V. Exclusionary Practices
 - A. Exclusive Dealing
 - B. Tying
 - C. Boycotts and Refusals to Deal
 - D. Predatory Pricing and Price Discrimination
- VI. Vertical Price Fixing and Market Division
- VII. Monopolization Through Abuse of Governmental Procedures*

*Time allowing.