



## **Agenda**

### **Sunday, March 12**

#### **Arrival and Welcome Dinner**

**6:00-8:00**                    **Welcome Reception and Opening Dinner**

### **Monday, March 13**

#### **Introduction to Economics: Firms, Markets and Competition**

**6:30-8:15**                    **Breakfast**

**8:30-9:00**                    **Introduction**  
**Judge Douglas H. Ginsburg**, U.S. Court of Appeals for the District of Columbia Circuit and Professor of Law, Antonin Scalia Law School, George Mason University

**9:00-9:30**                    **Session 1 - Economic Thinking**  
**Jonathan Klick**, Professor of Law, University of Pennsylvania Law School

Reading Assignment:

Michael R. Baye & Joshua D. Wright, *Is Antitrust Too Complicated for Generalist Judges? The Impact of Economic Complexity and Judicial Training on Appeals*, 54 JOURNAL OF LAW & ECONOMICS 1 (2011), pages 1-24.

**9:45-11:00**                    **Session 2 - Individual Choice, Demand, and Welfare**  
**Bruce H. Kobayashi**, Professor of Law and Associate Dean for Research and Faculty Development, Antonin Scalia Law School, George Mason University

Reading Assignments:

Peter Cohen et al., *Using Big Data to Estimate Consumer Surplus: The Case of Uber* (Nat'l Bureau Econ. Research, Working Paper 22627, 2016).

ANDREW I. GAVIL ET AL., ANTITRUST LAW IN PERSPECTIVE: CASES, CONCEPTS AND PROBLEMS IN COMPETITION POLICY (3d ed. 2016), pages 17-22; 27-31.

## Monday, March 13, continued

### 11:15-12:30                      **Session 3 - Cost, Production, and Supply | Klick**

Reading Assignments:

GAVIL ET AL, ANTITRUST LAW IN PERSPECTIVE: CASES, CONCEPTS AND PROBLEMS IN COMPETITION POLICY (3d ed. 2016), pages 22-27; 91-97.

Armen A. Alchian, Cost (1968), *reprinted in* ECONOMIC FORCES AT WORK: SELECTED WORKS 301 (1977).

### 12:30-1:30                        **Lunch**

### 1:30-2:45                        **Session 4 - Equilibrium, Markets, and Prices & Goals of Antitrust | Klick & Koren W. Wong-Ervin**, Director, Global Antitrust Institute and Adjunct Professor of Law, Antonin Scalia Law School, George Mason University

Reading Assignments:

Joshua D. Wright & Douglas H. Ginsburg, *The Goals of Antitrust: Welfare Trumps Choice*, 81 FORDHAM LAW REVIEW 2405 (2013).

GAVIL ET AL, ANTITRUST LAW IN PERSPECTIVE: CASES, CONCEPTS AND PROBLEMS IN COMPETITION POLICY (3d ed. 2016), pages 31-40; 76-87.

## Tuesday, March 14

### **Firms, Differential Pricing, Cartels and Due Process**

### 6:30-8:15                        **Breakfast**

### 8:30-9:45                        **Session 5 - The Theory of the Firm, Vertical Integration, and Contracts | Kobayashi**

Reading Assignments:

Francine Lafontaine & Margaret Slade, *Vertical Integration and Firm Boundaries: The Evidence*, 45 JOURNAL OF ECONOMIC LITERATURE 629 (2007).

Benjamin Klein, *The Economics of Franchise Contracts*, 2 JOURNAL OF CORPORATE FINANCE 9 (1995).

Suggested Additional Reading:

Ricard Gil & Wesley R. Hartmann, *Airing Your Dirty Laundry: Vertical Integration, Reputational Capital, and Social Networks*, 27 JOURNAL OF LAW ECONOMICS & ORGANIZATION 219 (2011).

### 10:00-11:15                      **Session 6 - Price Discrimination and Welfare | Kobayashi**

Reading Assignment:

Hal Varian, *Differential Pricing and Efficiency*, 1 FIRST MONDAY (1996).

Suggested Additional Reading:

James C. Cooper et al., *Does Price Discrimination Intensify Competition? Implications for Antitrust*, 72 ANTITRUST LAW JOURNAL 327 (2005).

## Tuesday, March 14, continued

11:15-11:45 Q&A

11:45-12:45 Lunch

12:45-2:00 Session 7 - A Theory of Oligopoly, Cartels, and Sanctions | Kobayashi & Ginsburg

Reading Assignments:

Dennis W. Carlton & Sam Peltzman, *Introduction to Stigler's Theory of Oligopoly*, 6 COMPETITION POLICY INTERNATIONAL 237 (2010).

Douglas H. Ginsburg & Joshua D. Wright, *Antitrust Sanctions*, 6 COMPETITION POLICY INTERNATIONAL 3 (2010).

2:15-3:30 Session 8 - International Due Process | Ginsburg & Wong-Ervin

Reading Assignments:

Douglas H. Ginsburg & Taylor M. Owings, *Due Process in Competition Proceedings*, 11 COMPETITION POLICY INTERNATIONAL 39 (2015).

Douglas H. Ginsburg & Joshua D. Wright, *Antitrust Settlements: The Culture of Consent*, in 1 WILLIAM E. KOVACIC: AN ANTITRUST TRIBUTE—LIBER AMERICORUM 177 (Nicolas Charbit et al. eds., 2012).

3:30-5:30 Study Break

6:00-8:00 Group Activity and Dinner

## Wednesday, March 15

### Horizontal Mergers, Market Definition, and Competitive Effects

6:30-8:15 Breakfast

8:30-9:45 Session 9 - Horizontal Mergers I: Market Definition and Fundamentals | Klick

Reading Assignments:

HAROLD DEMSETZ, THE MARKET CONCENTRATION DOCTRINE: AN EXAMINATION OF EVIDENCE AND A DISCUSSION OF POLICY (1973).

Jonathan Baker, *Market Definition: An Analytical Overview*, 74 ANTITRUST LAW JOURNAL 129 (2007).

10:00-11:15 Session 10 - Horizontal Mergers II: Competitive Effects | Klick

Reading Assignments:

Gregory J. Werden, *Unilateral Competitive Effects of Horizontal Mergers I: Basic Concepts and Models*, in 2 ISSUES IN COMPETITION LAW AND POLICY 1319 (2008).

Janusz Ordover, *Coordinated Effects*, in 2 ISSUES IN COMPETITION LAW AND POLICY 1359 (2008).

11:15-11:45 Q&A

## Wednesday, March 15, continued

11:45-12:45            **Lunch**

12:45-2:00            **Session 11 - Horizontal Mergers III: Efficiencies and Entry | Klick**

Reading Assignments:

Dennis W. Carlton, *Barriers to Entry*, in 1 ISSUES IN COMPETITION LAW AND POLICY 601 (2008).

Paul Yde & Michael Vita, *Merger Efficiencies: Reconsidering the 'Passing-On' Requirement*, 64 ANTITRUST LAW JOURNAL 735 (1996).

2:15-3:30            **Session 12 - Horizontal Mergers IV: Empirical Approaches to Market Definition and Statistical Evidence | Klick**

Reading Assignments:

*FTC v. Staples, Inc.*, 970 F. Supp. 1066 (D.D.C. 1997).

Orley Ashenfelter et al., *Empirical Methods in Merger Analysis: Econometric Analysis of Pricing in FTC v. Staples*, 13 INTERNATIONAL JOURNAL OF THE ECONOMICS OF BUSINESS 265 (2006).

## Thursday, March 16

### Vertical Restraints and Single-Firm Conduct

6:30-8:15            **Breakfast**

8:30-9:45            **Session 13 - Vertical Restraints I: Fundamentals | Ginsburg**

Reading Assignments:

Benjamin Klein, *Competitive Resale Price Maintenance in the Absence of Free Riding*, 76 ANTITRUST LAW JOURNAL 431 (2009).

Francine Lafontaine & Margaret Slade, *Exclusive Contracts and Vertical Restraints: Empirical Evidence and Public Policy*, in HANDBOOK OF ANTITRUST ECONOMICS 391 (Buccirossi ed., 2008).

10:00-11:15        **Session 14 - Vertical Restraints II: Exclusive Dealing | Klick**

Reading Assignments:

Francine Lafontaine & Margaret Slade, *Exclusive Contracts and Vertical Restraints: Empirical Evidence and Public Policy*, in HANDBOOK OF ANTITRUST ECONOMICS 391 (Buccirossi ed., 2008).

Derek W. Moore & Joshua D. Wright, *Conditional Discounts and the Law of Exclusive Dealing*, 22 GEORGE MASON LAW REVIEW 1205 (2015), pages 1210-1219.

11:15-11:45        **Q&A**

11:45-12:45        **Lunch**

## Thursday, March 16, continued

12:45-2:00

### Session 15 – The Welfare Effects of Licensing | Kobayashi

Reading Assignments:

Gerard Llobet & Jorge Padilla, *The Optimal Scope of the Royalty Base in Patent Licensing*, 59 JOURNAL OF LAW & ECONOMICS 45 (2016).

Richard A. Posner, *Transaction Costs and Antitrust Concerns in the Licensing of Intellectual Property*, 4 JOHN MARSHALL REVIEW OF INTELLECTUAL PROPERTY LAW 325 (2004).

Suggested Additional Readings:

Bruce H. Kobayashi, *Does Economics Provide a Reliable Guide to Regulating Commodity Bundling by Firms? A Survey of the Economic Literature*, 1 JOURNAL OF COMPETITION LAW & ECONOMICS 707 (2005).

Josh Lerner & Jean Tirole, *Efficient Patent Pools*, 94 AMERICAN ECONOMIC REVIEW 691 (2004).

Roy W. Kenney & Benjamin Klein, *The Economics of Block Booking*, 26 JOURNAL OF LAW & ECONOMICS 497 (1983).

2:15-3:30

### Session 16 - Economics of Multi-Sided Platforms | Kobayashi

Reading Assignments:

Andrei Hagiu, *Strategic Decisions for Multisided Platforms*, MIT SLOAN MANAGEMENT REVIEW (Winter 2014).

David S. Evans & Richard Schmalensee, *The Antitrust Analysis of Multi-Sided Platform Businesses* (Univ. of Chi., Inst. for Law & Econ., Working Paper No. 623, 2012).

3:30-6:00

**Study Break**

6:00-8:00

**Closing Reception and Dinner**

## Friday, March 17

### Intellectual Property and Antitrust

6:30-8:15

**Breakfast**

8:30-9:45

**Session 17 - Intellectual Property I: Fundamentals and Extra-Jurisdictional Remedies | Wong-Ervin**

Reading Assignments:

Benjamin Klein & John Shepard Wiley, Jr., *Competitive Price Discrimination as an Antitrust Justification for Intellectual Property Refusals to Deal*, 70 ANTITRUST LAW JOURNAL 599 (2003).

Joshua D. Wright & Douglas H. Ginsburg, *Whither Symmetry? Antitrust Analysis of Intellectual Property Rights at the FTC and DOJ*, 9 COMPETITION POLICY INTERNATIONAL 41 (2013).

Suggested Additional Reading:

Douglas H. Ginsburg & Joshua D. Wright, *Dynamic Analysis and the Limits of Antitrust Institutions*, 78 ANTITRUST LAW JOURNAL 1 (2012).

10:00-11:15

**Session 18 - Intellectual Property II: Standard Setting, FRAND, and Holdup | Wong-Ervin**

Reading Assignments:

Anne Layne-Farrar & Koren W. Wong-Ervin, *Standard-Essential Patents and Market Power*, World Competition Day, 2016.

Douglas H. Ginsburg et al., *The Troubling Use of Antitrust to Regulate FRAND Licensing*, CPI ANTITRUST CHRONICLE (Oct. 2015).

Bruce H. Kobayashi & Joshua D. Wright, *The Limits of Antitrust and Patent Holdup: A Reply to Cary et al.*, 78 ANTITRUST LAW JOURNAL 505 (2012), pages 715-722.

Suggested Additional Readings:

Koren W. Wong-Ervin & Anne Layne-Farrar, *An Analysis of the Federal Circuit's Decision in Ericsson v. D-Link*, CPI ANTITRUST CHRONICLE (Mar. 2015).

Joanna Tsai & Joshua D. Wright, *Standard Setting, Intellectual Property Rights, and the Role of Antitrust in Regulating Incomplete Contracts*, 80 ANTITRUST LAW JOURNAL 157 (2015).

11:30-12:45

**Session 19 - Hypotheticals | Wong-Ervin**