



Agenda

Sunday, 30 October Arrival and Welcome Dinner

18:00 – 20:30 Welcome Reception and Opening Dinner

Monday, 31 October Introduction to Economics: Firms, Markets and Competition

06:30 – 07:45 Breakfast

08:00 – 08:15 Begin Boarding Bus / Bus Departs Promptly at 08:15

09:00 – 09:30 **Introduction to Economics and Economic Thinking**
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

09:30 – 10:00 **Session 1 - Economic Thinking**
Joshua D. Wright, Executive Director, Global Antitrust Institute, University Professor, Antonin Scalia Law School, George Mason University

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).

10:15 – 11:30 **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 Assignment:
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), pp 17-22; 27-31

11:45 – 12:45 Lunch

12:45 – 14:00 **Session 3 - Cost, Production, and Supply | Wright**

Reading Assignment:
Andrew I Gavil, et al, [Antitrust Law in Perspective: Cases, Concepts and Problems in Competition Policy](#), (3d ed. 2016), pp 22-27; 91-97

Armen A. Alchian, [Cost](#) (1968), *reprinted in Economic Forces at Work: Selected Works* 301 (1977)

Monday, 31 October, continued

- 14:15 – 15:30** **Session 4 - Equilibrium, Markets, and Prices & Goals of Antitrust | Ginsburg**
Koren W. Wong-Ervin, Director, Global Antitrust Institute, Adjunct Professor of Law,
Antonin Scalia Law School, George Mason University
- Reading Assignment:
Joshua D. Wright & Douglas H. Ginsburg, "[The Goals of Antitrust: Welfare Trumps Choice](#)," 81
Fordham Law Review 2405 (2013).
- Andrew I Gavil, et al, "[Antitrust Law in Perspective: Cases, Concepts and Problems in Competition Policy](#)," (3d ed. 2016), pp 31-40; 76-87
- 15:35** **Bus Departs**

Tuesday, 1 November Firms, Differential Pricing, Cartels and Due Process

- 06:30 – 07:45** **Breakfast**
- 08:00 – 08:15** **Begin Boarding Bus / Bus Departs Promptly at 08:15**
- 09:00 – 10:15** **Session 5 - The Theory of the Firm, Vertical Integration, and Contracts | Kobayashi**
- Reading Assignment:
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 Readings:
Ricard Gil & Wesley R. Hartmann, "[Airing Your Dirty Laundry: Vertical Integration, Reputational Capital, and Social Networks](#)", 27 *Journal of Law Economics & Organization* 219 (2011)
- 10:30 – 11:45** **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).
- 11:45 – 12:45** **Lunch**
- 12:45 – 14:00** **Session 7 - A Theory of Oligopoly, Cartels, and Sanctions | Kobayashi & Wright**
- Reading Assignment:
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).

Tuesday, 1 November, continued

- 14:15 – 15:30** **Session 8 - International Due Process | Ginsburg & Wong-Ervin**
- Reading Assignment:
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 *William E. Kovacic: An Antitrust Tribute – Liber Americorum* 177 (Charbit et al. eds. 2012).
- 15:35** **Bus Departs**
- 18:45** **Bus Departs**
- 19:30 – 21:00** **Group Activity and Dinner**

Wednesday, 2 November Horizontal Mergers, Market Definition, and Competitive Effects

- 06:30 – 07:45** **Breakfast**
- 08:00 – 08:15** **Begin Boarding Bus / Bus Departs Promptly at 08:15**
- 09:00 – 10:15** **Session 9 - Horizontal Mergers I: Market Definition and Fundamentals | Wright**
- Reading Assignment:
Harold Demsetz, "[The Market Concentration Doctrine: An Examination of Evidence and a Discussion of Policy](#)," *American Enterprise Institute for Public Policy Research* (1973).
- Jonathan Baker, "[Market Definition: An Analytical Overview](#)," 74 *Antitrust Law Journal* 129 (2007).
- 10:30 – 11:45** **Session 10 - Horizontal Mergers II: Competitive Effects | Wright**
- Reading Assignment:
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 Ordoover, "[Coordinated Effects](#)," in 2 *Issues in Competition Law and Policy* 1359 (2008).
- 11:45 – 12:45** **Lunch**
- 12:45 – 14:00** **Session 11 - Horizontal Mergers III: Efficiencies and Entry | Wright**
- Reading Assignment:
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).
- 14:15 – 15:30** **Session 12 - Horizontal Mergers IV: Empirical Approaches to Market Definition and Statistical Evidence | Kobayashi**
- Reading Assignment:
[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).
- 15:35** **Bus Departs**

Thursday, 3 November

Vertical Restraints and Single-Firm Conduct

06:30 – 07:45 **Breakfast**

08:00 – 08:15 **Begin Boarding Bus / Bus Departs Promptly at 08:15**

09:00 – 10:15 **Session 13 - Vertical Restraints I: Fundamentals | Ginsburg**

Reading Assignment:

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).

10:30 – 11:45 **Session 14 - Vertical Restraints II: Exclusive Dealing | Wright**

Reading Assignment:

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), pp. 1210-1219.

11:45 – 12:45 **Lunch**

12:45 – 14:00 **Session 15 - Licensing as Vertical Restraints | Kobayashi**

Reading Assignment:

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* (2005).

Josh Lerner & Jean Tirole, "[Efficient Patent Pools](#)," *94 American Economic Review* 691 (2004)

Roy W. Kenney and Benjamin Klein, "[The Economics of Block Booking](#)," *26 Journal of Law & Economics* 497 (1983)

14:15 – 15:30 **Session 16 - Economics of Multi-Sided Platforms | Wright**

Reading Assignment:

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](#)," (*The University of Chicago, Institute for Law and Economics Working Paper* No. 623, 2012).

15:35 **Bus Departs**

16:00 – 18:15 **Study Break**

18:30 – 20:30 **Reception and Dinner**

Friday, 4 November

Intellectual Property and Antitrust

06:30 – 07:30 Breakfast

07:45 – 08:00 Begin Boarding Bus / Bus Departs Promptly at 08:00

08:30 – 09:45 **Session 17 - Intellectual Property I: Fundamentals and Extra-Jurisdictional Remedies | Wong-Ervin**

Reading Assignment:

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* 2 (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, RAND, and Holdup | Wong-Ervin and Wright**

Reading Assignment:

Gerard Llobet & Jorge Padilla, "[The Optimal Scope of the Royalty Base in Patent Licensing](#)," 59 *Journal of Law & Economics* 45 (2016).

Koren W. Wong-Ervin, Judge Douglas H. Ginsburg, & Joshua D. Wright, "[The Troubling Use of Antitrust to Regulate FRAND Licensing](#)," *CPI Antitrust Chronicle* (October 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).

Suggested Additional Reading:

Koren W. Wong-Ervin & Anne Layne-Farrar, "[An Analysis of the Federal Circuit's Decision in *Ericsson v. D-Link*](#)," *CPI Antitrust Chronicle* (March 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).

11:30 – 12:45 **Session 19 - Hypothetical | Wong-Ervin**

13:00 – 14:00 Lunch