



GEORGE MASON UNIVERSITY SCHOOL OF LAW



GLOBAL ANTITRUST INSTITUTE
ECONOMICS INSTITUTE FOR
COMPETITION ENFORCEMENT OFFICIALS

15 – 20 NOVEMBER, 2015

GLOBAL ANTITRUST INSTITUTE

ECONOMICS INSTITUTE FOR COMPETITION ENFORCEMENT OFFICIALS

Sunday, 15 November

*Bay View Beach Lawn,
Reception & Dinner*

18:30 – 19:00

REGISTRATION AND RECEPTION

Bay View Beach Lawn

19:00 – 21:00

WELCOME AND DINNER

Bay View Beach Lawn

CLASSES AND HOTEL:

Turtle Bay Resort, 57-091 Kamehameha Highway, Kahuku, Hawaii 96731 USA

Monday, 16 November

Hawaii Room, All Class Sessions

06:00 – 07:50

BREAKFAST (ON YOUR OWN)

Kula Grille

08:00 – 09:15

INTRODUCTION TO ECONOMICS AND ECONOMIC THINKING

JOSHUA D. WRIGHT

Director, Global Antitrust Institute and Professor of Law, George Mason University School of Law

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd, *ECONOMIC ANALYSIS FOR LAWYERS* (3rd ed. 2014): Chapter I, pp.3-15; pp. 45-53.

Michael R. Baye & Joshua D. Wright. *Is Antitrust Too Complicated For Generalist Judges? The Impact Of Economic Complexity And Judicial Training On Appeals*, 54 J. L. & ECON. 1 (2011).

09:30 – 10:45

INDIVIDUAL CHOICE, DEMAND, AND WELFARE

BRUCE H. KOBAYASHI

Senior Scholar and Founding Director, Global Antitrust Institute; Professor of Law, Associate Dean for Research and Faculty Development, George Mason University School of Law

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter II, pp. 55-79; pp. 89-98.

11:00 – 12:15

COST, PRODUCTION, AND SUPPLY

JAMES C. COOPER

Director, Research and Policy, Law & Economics Center and Lecturer in Law, George Mason University School of Law

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter IX, pp. 481-492.

GLOBAL ANTITRUST INSTITUTE

ECONOMICS INSTITUTE FOR COMPETITION ENFORCEMENT OFFICIALS

Monday, 16 November

Hawaii Room, All Class
Sessions

12:15 – 13:15

LUNCH

Pavilion

13:15 – 14:30

MARKETS, THE COMPETITIVE PROCESS, AND REGULATION

JOSHUA D. WRIGHT

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter II, pp. 98-22; Chapter III, pp. 125-137.

Harold Demsetz, *Barriers to Entry*, 72 AMER. ECON. REV. 47 (No. 1, 1982).

14:45 – 16:00

THE GOALS OF ANTITRUST LAW

JAMES C. COOPER

RECOMMENDED READING ASSIGNMENT: Douglas H. Ginsburg, *Judge Bork, Consumer Welfare, and Antitrust Law*, 31 HARV. J.L. & PUB. POL'Y 449 (2008).

Joshua D. Wright & Douglas H. Ginsburg, *The Goals of Antitrust*, 81 FORD. L. REV. 2405 (2013).

Jonathan M. Jacobson, *Another Take on the Relevant Welfare Standard for Antitrust*, to be presented at the Chair's Showcase: Rethinking Antitrust Economics for the 21st Century, ABA Spring Meetings (April 16, 2015).

16:00

ADJOURN FOR THE DAY

CLASSES AND HOTEL:

Turtle Bay Resort, 57-091 Kamehameha Highway, Kahuku, Hawaii 96731 USA

Tuesday, 17 November

Hawaii Room, All Class Sessions

06:00 – 07:50

BREAKFAST (ON YOUR OWN)

Kula Grille

08:00 – 09:15

THE THEORY OF THE FIRM, VERTICAL INTEGRATION, AND CONTRACTS

BRUCE H. KOBAYASHI

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter V, pp. 231-266.

Francine LaFontaine & Margaret Slade, *Vertical Integration and Firm Boundaries: The Evidence*, 45 J. ECON. LIT. 629 (2007).

09:30 – 10:45

COMPETITION, MONOPOLY, AND MONOPSONY

JAMES C. COOPER

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter IX, pp. 481-508.

11:00 – 12:15

A THEORY OF OLIGOPOLY, CARTELS, AND SANCTIONS

BRUCE H. KOBAYASHI

JOSHUA D. WRIGHT

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter I, pp. 12-17; 39-45.

Dennis W. Carlton & Sam Peltzman, *The Classic: Introduction to Stigler's Theory of Oligopoly*, 6 COMP. POL'Y INT'L. 237 (2010).

Douglas H. Ginsburg & Joshua D. Wright, *Antitrust Sanctions*, 6 COMP. POL'Y INT'L. 3 (2010).

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Tuesday, 17 November

Hawaii Room, All Class
Sessions

12:15 – 13:15

LUNCH

Pavilion

13:15 – 14:30

PRICE DISCRIMINATION AND WELFARE

JAMES C. COOPER

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd, Chapter IX, 513-515.

OPTIONAL READING ASSIGNMENT: James C. Cooper et al., *Does Price Discrimination Intensify Competition? Implications for Antitrust*, 72 ANTITRUST L. J. 327 (2005).

14:30

ADJOURN

15:30 – 20:30

GROUP TOUR AND DINNER

Polynesian Cultural Center

CLASSES AND HOTEL:

Turtle Bay Resort, 57-091 Kamehameha Highway, Kahuku, Hawaii 96731 USA

Wednesday, 18 November

Hawaii Room, All Class Sessions

06:00 – 07:50

BREAKFAST (ON YOUR OWN)

Kula Grille

08:00 – 09:15

THE ECONOMICS OF INNOVATION AND INTELLECTUAL PROPERTY

ROBERT IAN MCEWIN

Khazanah National Chair of Regulatory Studies, University of Malaya and Visiting Professor, Chulalongkom University, Bangkok

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd, Chapter I, pp. 33-39, Chapter IV, pp. 185-198.

Richard A. Posner, *Intellectual Property: The Law and Economics Approach*, 19 J. ECON. PERSPECTIVES 57 (2005).

09:30 – 10:45

MARKET DEFINITION AND MARKET POWER I

JOSHUA D. WRIGHT

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter IX, 508-513.

Harold Demsetz, *The Market Concentration Doctrine: An Examination of Evidence and a Discussion of Policy*, AMERICAN ENTERPRISE INSTITUTE FOR PUBLIC POLICY RESEARCH (1973).

11:00 – 12:15

MARKET DEFINITION AND MARKET POWER II

JOSHUA D. WRIGHT

GLOBAL ANTITRUST INSTITUTE

ECONOMICS INSTITUTE FOR COMPETITION ENFORCEMENT OFFICIALS

Wednesday, 18 November

Hawaii Room, All Class
Sessions

12:15 – 13:15

LUNCH

Pavilion

13:15 – 14:30

EMPIRICAL APPROACHES TO MARKET DEFINITION AND STATISTICAL EVIDENCE

BRUCE H. KOBAYASHI

RECOMMENDED READING ASSIGNMENT: Orley Ashenfelter, David Ashmore, Jonathan B. Baker, Suzanne Gleason & Daniel S. Hosken, *Empirical Methods in Merger Analysis: Econometric Analysis of Pricing in FTC v. Staples*, 13 INT. J. ECON. BUS 265 (2006).

14:30

ADJOURN FOR THE DAY

CLASSES AND HOTEL:

Turtle Bay Resort, 57-091 Kamehameha Highway, Kahuku, Hawaii 96731 USA

Thursday, 19 November

Hawaii Room, All Class Sessions

06:00 – 07:50

BREAKFAST (ON YOUR OWN)

Kula Grille

08:00 – 09:15

VERTICAL RESTRAINTS: EXCLUSION AND COMPETITION ON THE MERITS

JOSHUA D. WRIGHT

RECOMMENDED READING ASSIGNMENT: Benjamin Klein, *Competitive Resale Price Maintenance in the Absence of Free Riding*, 76 ANTITRUST L.J. 431 (2009).

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

09:30 – 10:45

PREDATORY PRICING AND BUNDLED DISCOUNTS

BRUCE H. KOBAYASHI

RECOMMENDED READING ASSIGNMENT: Butler, Drahozal & Shepherd: Chapter I, pp. 12-17.

Bruce H. Kobayashi, *The Law and Economics of Predatory Pricing*, in ANTITRUST LAW AND ECONOMICS (K. Hylton, ed., 2009).

11:00 – 12:15

COMPARATIVE GLOBAL ANTITRUST

ROBERT IAN MCEWIN

RECOMMENDED READING ASSIGNMENT: Einer Elhauge and Damien Geradian, GLOBAL COMPETITION LAW AND ECONOMICS (2011): Chapter 1 Part B *Remedial Structure*, pp. 11-72.

12:15 – 13:15

LUNCH

Pavilion

GLOBAL ANTITRUST INSTITUTE

ECONOMICS INSTITUTE FOR COMPETITION ENFORCEMENT OFFICIALS

Thursday, 19 November

Hawaii Room, All Class Sessions

13:15 – 14:30

INTERNATIONAL DUE PROCESS

ROBERT IAN MCEWIN

RECOMMENDED READING ASSIGNMENT: Douglas H Ginsburg & Taylor M. Owings, *Due Process in Competition Proceedings*, 11 COMP POL'Y INT'L (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).

14:30 – 18:30

STUDY BREAK

18:30 – 20:30

RECEPTION AND DINNER

Pa'akai

Friday, 20 November

06:00 – 07:50

BREAKFAST (ON YOUR OWN)

Kula Grille

CLASSES AND HOTEL:

Turtle Bay Resort, 57-091 Kamehameha Highway, Kahuku, Hawaii 96731 USA

Friday, 20 November

Hawaii Room, All Class Sessions

<p>08:00 – 09:15 INTELLECTUAL PROPERTY AND ANTITRUST</p>	<p>JAMES C. COOPER</p> <p>RECOMMENDED READING ASSIGNMENT: Benjamin Klein, <i>Competitive Resale Price Maintenance in the Absence of Free Riding</i>, 76 ANTITRUST L.J. 431 (2009).</p> <p>Douglas H. Ginsburg & Joshua D. Wright, <i>Dynamic Analysis and the Limits of Antitrust Institutions</i>, 78 ANTITRUST L. J. 1 (2012).</p> <p>Joshua D. Wright & Douglas H. Ginsburg, <i>Whither Symmetry? Antitrust Analysis of Intellectual Property Rights at the FTC and DOJ</i>, 9 COMP. POL'Y INT'L. 2 (2013).</p>
<p>09:30 – 10:45 STANDARDS AND STANDARD SETTING ORGANIZATIONS, RAND, AND HOLDUP</p>	<p>JOSHUA D. WRIGHT</p> <p>RECOMMENDED READING ASSIGNMENT: Bruce H. Kobayashi & Joshua D. Wright, <i>Intellectual Property and Standard Setting</i>, ABA HANDBOOK ON THE ANTITRUST ASPECTS OF STANDARDS SETTING (2010).</p> <p>Joanna Tsai & Joshua D. Wright. <i>Standard Setting, Intellectual Property Rights, And The Role Of Antitrust In Regulating Incomplete Contracts</i>, 80 ANTITRUST L.J. 157 (2015).</p>
<p>11:00 – 12:15 ANTITRUST AND INTELLECTUAL PROPERTY LITIGATION</p>	<p>BRUCE H. KOBAYASHI</p> <p>RECOMMENDED READING ASSIGNMENT: Joshua D. Wright & Douglas H. Ginsburg, <i>Patent Assertion Entities and Antitrust: A Competition Cure for a Litigation Disease?</i> 79 ANTITRUST L. J. 501 (2014)</p> <p>Bruce H. Kobayashi, Joshua D. Wright, Douglas H. Ginsburg & Joanna Tsai, <i>Actavis and Multiple ANDA Entrants: Beyond the Temporary Duopoly</i>, 29 ANTITRUST L.J. 89 (2015).</p>
<p>12:15 ADJOURN</p>	

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