



**Global Antitrust Institute**  
Scalia Law School, George Mason University  
*Antitrust Economics Institute for Federal Judges*  
June 20-25, 2021  
Charleston, South Carolina

## Agenda

### Sunday, June 20

#### Arrival and Welcome Dinner

6:00-6:30      Welcome Reception

6:30-8:00      Opening Dinner

### Monday, June 21

#### Introduction to Economics: Firms, Markets, & Competition

7:00-8:45      Breakfast

9:00-9:30      Introduction to Economics

**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

9:30-10:15      Session 1 - Economic Thinking

**Joshua D. Wright**, Executive Director, Global Antitrust Institute, and University Professor, Antonin Scalia Law School, George Mason University

Reading Assignment:

HEYNE ET AL., THE ECONOMIC WAY OF THINKING, Chapter 1.

10:30-11:45      Session 2 – Demand & Supply

**James C. Cooper**, Associate Professor of Law and Director, Program on Economics & Privacy, Antonin Scalia Law School, George Mason University

Reading Assignments:

HEYNE ET AL., THE ECONOMIC WAY OF THINKING, Chapters 3 & 4.

BUTLER ET AL., ECONOMIC ANALYSIS FOR LAWYERS (2014), Chapter IX, pp. 481-92.

11:45-12:45      Lunch

**12:45-2:00      Session 3 - Equilibrium, Markets, and Prices & Goals of Antitrust**

**John M. Yun**, Director of Economic Education, Global Antitrust Institute, and Associate Professor of Law, Antonin Scalia Law School, George Mason University

**Judge Douglas H. Ginsburg**

Reading Assignments:

HEYNE ET AL., THE ECONOMIC WAY OF THINKING, Chapter 5.

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

**2:15-3:30      Session 4 - Basic Models of Competition**

**Jonathan Klick**, Professor of Law, University of Pennsylvania Carey Law School

Reading Assignments:

HEYNE ET AL., THE ECONOMIC WAY OF THINKING, Chapter 9.

BUTLER ET AL., ECONOMIC ANALYSIS FOR LAWYERS (2014), Chapter IX, pp. 492-507, 517-519, 523-526, 537.

**3:45-5:00      Session 5 – Antitrust Applications & Tools**

**Bruce H. Kobayashi**, Professor of Law, Antonin Scalia Law School, George Mason University

Reading Assignments:

Gregory J. Werden, *Demand Elasticities in Antitrust Analysis*, 66 ANTITRUST L.J. 363 (1998).

**Tuesday, June 22**

**Horizontal Mergers, Empirical Evidence, & Theory of the Firm**

**7:00-8:45      Breakfast**

**9:00-10:15      Session 6 - Horizontal Mergers I: Antitrust Market Power & Market Definition | Yun**

Reading Assignments:

Benjamin Klein, *Market Power in Antitrust: Economic Analysis After Kodak*, 3 SUP. CT. ECON. REV. 43, 71-82 (1993).

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

**10:30-11:45      Session 7 - Horizontal Mergers II: Competitive Effects | Wright**

Reading Assignments:

Carl Shapiro, *Mergers with Differentiated Products*, ANTITRUST 23 (1996).

Benjamin Klein, *Brand Names*, in THE CONCISE ENCYCLOPEDIA OF ECONOMICS.

Janusz Ordover, *Coordinated Effects*, in 2 ISSUES IN COMPETITION L. & POL'Y 1359 (2008).

Suggested Additional Reading:

Charles River Associates, *Scoring Unilateral Effects with the GUPPI: The Approach of the New Horizontal Merger Guidelines*, CRA COMPETITION MEMO (2010).

**11:45-12:00      Q&A**

**12:00-1:00      Lunch**

**1:00-2:15      Session 8 – Empirical Evidence | Klick**

Reading Assignments:

David H. Kaye & David A. Freedman, *Reference Guide on Statistics*, in REFERENCE MANUAL ON SCIENTIFIC EVIDENCE, THIRD EDITION 211 (Federal Judicial Center, 2011).

Daniel L. Rubinfeld, *Reference Guide on Multiple Regression*, in REFERENCE MANUAL ON SCIENTIFIC EVIDENCE, THIRD EDITION 303 (Federal Judicial Center, 2011).

**2:30-3:45      Session 9 – Theory of the Firm | Kobayashi**

Reading Assignments:

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

Benjamin Klein, *The Economics of Franchise Contracts*, 2 J. CORP. FIN. 9 (1995).

Suggested Additional Reading:

Ricard Gil & Wesley R. Hartmann, *Airing Your Dirty Laundry: Vertical Integration, Reputational Capital, and Social Networks*, 27 J. L. ECON. & ORG. 219 (2011).

**6:00-8:00      Group Activity and Dinner**

## Wednesday, June 23

### Unilateral Conduct

**7:00-8:45      Breakfast**

**9:00-10:15      Session 10 – Unilateral Conduct I: Vertical Restraints | Ginsburg**

Reading Assignments:

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 391 (Buccirossi ed., 2008).

**10:30-11:45      Session 11 – Unilateral Conduct II: Exclusive Dealings | Wright**

Reading Assignments:

Derek W. Moore & Joshua D. Wright, *Conditional Discounts and the Law of Exclusive Dealing*, 22 GEO. MASON L. REV. 1205 (2015).

Joshua D. Wright, *Moving Beyond Naïve Foreclosure Analysis*, 19 GEO. MASON L. REV. 1163 (2012).

**11:45-12:00      Q&A**

**12:00-1:00      Lunch**

**1:00-2:15      Session 12 – Unilateral Conduct III: Intellectual Property Licensing & Antitrust | Kobayashi**

Reading Assignments:

Richard A. Posner, *Transaction Costs and Antitrust Concerns in the Licensing of Intellectual Property*, 4 J. MARSHALL REV. INTELL. PROP. L. 325 (2004).

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

Bruce H. Kobayashi, *Spilled Ink or Economic Progress? The Supreme Court's Decision in Illinois Tool Works v. Independent Ink*, 53 ANTITRUST BULLETIN 5 (2008).

Bruce H. Kobayashi & Joshua D. Wright, *What's Next in Apple Inc. v. Pepper? The Indirect-Purchaser Rule and the Economics of Pass-Through*, 2018 CATO SUP. CT. REV. 249 (2018-19).

Suggested Additional Readings:

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

## **Thursday, June 24**

### **Platforms & Privacy; Evaluating Antitrust Evidence**

**7:00-8:45      Breakfast**

**9:00-10:15      Session 13 – The Economics of Network Effects & Platforms | Yun**

Reading Assignment:

David S. Evans, *The Antitrust Economics of Multi-Sided Platform Markets*, 20 YALE J. ON REG. 325 (2003).

Catherine Tucker, *What Have We Learned in the Last Decade? Network Effects and Market Power*, 32 ANTITRUST 77 (2018).

Suggested Additional Reading:

Marc Rysman, *The Economics of Two-Sided Markets*, 23 J. ECON. PERSP. 125 (2009).

**10:30-11:45      Session 14 – Privacy as a Competition Value | Cooper**

Reading Assignments:

James C. Cooper, *Privacy and Antitrust: Underpants Gnomes, the First Amendment, and Subjectivity*, 20 GEO. MASON L. REV. 1129 (2013).

**11:45-12:00      Q&A**

**12:00-1:00      Lunch**

**1:00-2:15      Session 15 – Antitrust Facts & Counterfactuals | Ginsburg**

Reading Assignment:

United States v. Microsoft Corp., 253 F.3d 34, 55 (D.C. Cir. 2001).

Ohio v. American Express, 138 S. Ct. 2274 (2018).

**2:30-3:45      Session 16 – Interpreting Economic Evidence | Klick**

**6:00-6:30      Closing Reception**

**6:30-8:00      Closing Dinner**

## **Friday, June 25**

**7:00-9:00      Breakfast**

**Departures**