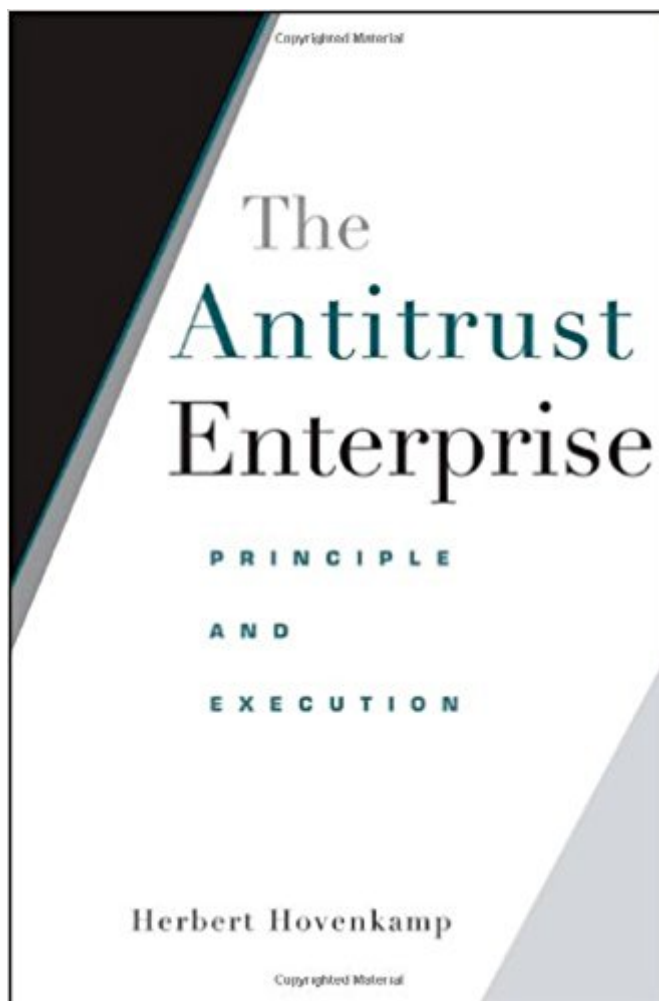


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The Antitrust Enterprise: Principle And Execution



Synopsis

After thirty years, the debate over antitrust's ideology has quieted. Most now agree that the protection of consumer welfare should be the only goal of antitrust laws. Execution, however, is another matter. The rules of antitrust remain unfocused, insufficiently precise, and excessively complex. The problem of poorly designed rules is severe, because in the short run rules weigh much more heavily than principles. At bottom, antitrust is a defensible enterprise only if it can make the microeconomy work better, after accounting for the considerable costs of operating the system. The Antitrust Enterprise is the first authoritative and compact exposition of antitrust law since Robert Bork's classic The Antitrust Paradox was published more than thirty years ago. It confronts not only the problems of poorly designed, overly complex, and inconsistent antitrust rules but also the current disarray of antitrust's rule of reason, offering a coherent and workable set of solutions. The result is an antitrust policy that is faithful to the consumer welfare principle but that is also more readily manageable by the federal courts and other antitrust tribunals.

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Professor Hovenkamp is arguably (barely arguable) the most influential antitrust scholar still active in the field. If the U.S. Supreme Court hears a case, one side or the other or the Court (and possibly all three) will cite his 20 or so volume treatise on antitrust. Every serious antitrust lawyer or scholar has that body of work to reference. The remarkable thing about this particular book is not its mastery of what is an extremely difficult and technical area of law and economics (though that is impressive), but rather its approachability and readability. This book applies an analytical framework that is

understandable and almost intuitive. The concepts described are things that go on around us every day, and the book leverages our own experiences and common sense to help us to understand these processes on a larger scale. If you have the capacity to learn fundamental economics and need or want to understand the theoretical and legal framework of market structures and their regulation, I can't think of a better or more efficient way to gain that knowledge than this book. It really is that good.

Several points to really think about. Cover important issues related to Antitrust principles which must be rethought. Excelente presentation and easy to understand .

Another great book written by Hovenkamp. His titles are really good, I recommend every one that he writes, especially Federal Antitrust Policy, for a general view about antitrust, and The Antitrust Enterprise for market situations.Regards, Vitor!

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