

International Competition Law
Professor Jacobs
Sydney Summer Program
2009

This course is meant to introduce you to the legal and economic principles that inform the enforcement of competition law internationally. It will focus particularly on US, Australian and Chinese law, through lecture, readings and guest speakers. Your attendance in class is mandatory. The exam will be an open-book, take home examination that will be due no later than August 10. There will be seven classes of two hours each, which are described below, along with most of the assigned readings. Please prepare for each class and be ready to discuss the cases and other materials assigned. The length of the assignments has been kept to a very manageable level. Please read them. You'll enjoy class more if you do.

Class Session 1 – Introduction to competition law, its history and its enforcement mechanisms. Readings: Sections One and Two of the Sherman Act; Sections 45 and 46 of the Trade Practices Act; and the Chinese Anti-Monopoly law

Class Session 2 – Introduction to antitrust economics: price theory, market definition, entry barriers, demand elasticities. Reading: the Whole Foods merger decision. And DOJ statement re Maytag/Whirlpool.

Class Session 3 – Criminal enforcement of competition law. Price –fixing cartels and global enforcement. Leniency/amnesty program. Reading: Articles about the global fuel surcharge cartel.

Class Session 4 – Merger analysis. Procedural requirements; pre-merger notification. Gun-jumping. The standards for review, legal and economic. Readings: Staples; Coca Cola Amatil/Berri; Coca Cola/Huiyuan Juice.

Class Session 5 – Regulating the dominant firm. Monopoly distinguished from dominance. Philosophies of regulation. Recent debates within the enforcement community. Regulatory and legal error, and decision theory Readings: FTC reply to DOJ Section 2 Report; Trinko case; excerpts from Melway.

Class Session 6 – IP and the dominant firm. The US view; the European view; and the Chinese view. Incentives and the limits of economic theory. Readings: “A Short Essay”.

Class Session 7 – Access regimes and deregulation, with particular focus on Australia; Telstra, and BP/Billiton. Guest speaker; readings to be announced.