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INTRODUCTION TO SYMPOSIUM ON INTEGRATING NEW ECONOMIC LEARNING WITH ANTITRUST DOCTRINE

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Antitrust is one of only a handful of legal fields (tax is another) in which practitioners and academics share similar research agendas and routinely read and refer to each other's writing. This is nowhere more evident than in the articles in this academic symposium. All the authors are professors at the top of their game, each article draws on the most recent scholarship in both law and economics, and each article is directly relevant to the practical concerns of judges and lawyers.

The possibility of predatory distribution by dominant firms has generated several notable court cases during the past few years.¹ Andrew Gavil's critical synthesis of the law in this area concludes that the recent decisions are broadly consistent with a reasonable emerging legal framework.² The article also suggests how courts can better integrate the substance of monopolization law with a more coherent procedural structure under Section 2 in light of the Supreme Court's most recent monopolization decision.³

Robert Marshall and Michael Meurer examine carefully the similarities and differences between auction markets and posted-price markets with respect to their vulnerability to collusion.⁴ In doing so, they provide a

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¹ *E.g.*, *United States v. AMR Corp.*, 335 F.3d 1109 (10th Cir. 2003); *LePage's Inc. v. 3M Co.*, 324 F.3d 141 (3d Cir. 2003), *cert. denied*, 124 S. Ct. 2932 (2004); *Pepsico, Inc. v. Coca-Cola, Co.*, 315 F.3d 101 (2d Cir. 2002); *Conwood Co. v. U.S. Tobacco Co.*, 290 F.3d 768 (6th Cir. 2002); *United States v. Microsoft Corp.*, 253 F.3d 34 (D.C. Cir. 2001); *Virgin Atl. Airways Ltd. v. British Airways PLC*, 257 F.3d 256 (2d Cir. 2001); *Concord Boat Corp. v. Brunswick Corp.*, 207 F.3d 1039 (8th Cir. 2000).

² Andrew I. Gavil, *Dominant Firm Distribution: Striking a Better Balance*, 72 ANTITRUST L.J. 3 (2004).

³ *Verizon Communications, Inc. v. Law Offices of Curtis V. Trinko*, 124 S. Ct. 872, 881 (2004).

⁴ Robert C. Marshall & Michael J. Meurer, *Bidder Collusion and Antitrust Law: Refining the Analysis of Price Fixing to Account for the Special Features of Auction Markets*, 72 ANTITRUST L.J. 83 (2004).

comprehensive synthesis of the modern economic literature on auction theory and highlight the main points of interest for antitrust.

Finally, Aaron Edlin and Daniel Rubinfeld offer an instructive analysis of academic journal publishing.⁵ They ask whether the high prices of for-profit journals relative to similar non-profit journals reflect the exercise of market power, whether those high prices are connected with recent publisher innovations in journal marketing involving bundling of journals in disparate fields, and how those bundling practices would be addressed under existing antitrust doctrines. The article uses the case study of journal publishing as a vehicle for making concrete the significance of recent developments in the law and economics of monopolization, foreclosures, and tying.

This Symposium was originally presented as a program of the Antitrust and Economic Regulation Section of the Association of American Law Schools, at the AALS annual meeting in January 2004. At that conference, the papers were discussed by Professors Jean Wegman Burns (Brigham Young University), Keith Hylton (Boston University), and Barbara Ann White (University of Baltimore).

⁵ Aaron Edlin & Daniel Rubinfeld, *Exclusion or Efficient Pricing? The "Big Deal" Bundling of Academic Journals*, 72 ANTITRUST L.J. 119 (2004).