

Reconsidering Antitrust's Goals – From a U.S. Perspective

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Three Fundamental Questions

- What Is Competition?
- What Are the Goals of Competition Law?
- What Should be the Legal Standards to Promote These Goals



Objectives of Competition Law

- In May 2007, the ICN published a survey of 33 members to identify their competition policy's objectives regarding unilateral (monopolistic) anti-competitive behavior.
- What emerged were the following 10 objectives:
 1. Ensuring an effective competitive process
 2. Promoting consumer welfare
 3. Enhancing efficiency
 4. Ensuring economic freedom
 5. Ensuring a level playing field for small and mid-sized enterprises
 6. Promoting fairness and equality
 7. Promoting consumer choice
 8. Achieving market integration
 9. Facilitating privatization and market liberalization
 10. Promoting competitiveness in international markets.



Challenges for Competition Authority

- Rule of Law Concerns
 - *Accuracy* — the standard should minimize false positives and negatives;
 - *Administrability* — the standard should be easy to apply;
 - *Consistency* — the standard should yield predictable results;
 - *Objectivity* — the standard should leave no subjective input from the decision-makers;
 - *Applicability* — the standard should reach as wide a scope of conduct as possible; and
 - *Transparency* — the standard and its objectives should be understandable.

