



AMERICAN ANTITRUST INSTITUTE SYMPOSIUM

ANTITRUST REMEDIES: A MULTIDISCIPLINARY APPROACH

National Press Club - Washington, D.C. – June 20, 2017

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| 1:00 p.m. | WELCOME AND INTRODUCTION Diana Moss, President, American Antitrust Institute |
| 1:15 p.m. | OVERVIEW OF THE SYMPOSIUM Gregory T. Gundlach, Distinguished Professor of Marketing, Coggin College of Business, University of North Florida |
| 1:45 p.m. | COMPETITION, THE FIRM, AND ANTITRUST REMEDIES: INTEGRATING NON-TRADITIONAL PERSPECTIVES <p>This panel will feature multidisciplinary perspectives on competition, the firm, and antitrust remedies. The economics and legal disciplines play the major role in analyzing the competitive problems that lead to antitrust enforcement actions. The “transactional” frame of reference that underlies much of law and economic discourse concerning mergers drives enforcers’ approach to remediating concerns over ability and incentive of involved firms to exercise market power. This includes focus on factors ranging from: reducing market share through targeted or line of business divestitures; to limitations on how the firm can transact internally and with rivals; and restrictions on capacity expansion. These considerations, while important, may overlook how many firms engage in exchange, mold their strategic supplier and customer relationships, formulate competitive strategy, and view markets more broadly. All of these factors are sure to influence not only how antitrust remedies are fashioned, but also their ultimate success. Experts from economics, business, law, and engineering will help us expand our perspective on antitrust remedies. They will offer insights on the nature of firm structure and organization, strategic competition, and markets that bear directly on the effectiveness of antitrust remedies.</p> <p>MODERATOR: Gregory T. Gundlach, Distinguished Professor of Marketing, Coggin College of Business, University of North Florida</p> <p>PANELISTS: Richard A. Feinstein, Partner, Boies Schiller Flexner LLP John E. Kwoka, Neal F. Finnegan Distinguished Professor, Department of Economics, Northeastern University Melissa Schilling, Professor of Management and Organizations, Leonard N. Stern School of Business, New York University</p> |

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| 2:45 p.m. | BREAK |
| 3:00 p.m. | <p>THE POLICY AND PRACTICE BEHIND ANTITRUST REMEDIES: LESSONS FROM THE FIELD</p> <p>This panel will address the mounting challenge for antitrust enforcers to craft effective antitrust remedies. The agencies’ remedies guidelines have changed over the past several years, most recently by reiterating the merits of structural remedies, at the same time giving more deference to conduct remedies. In the ongoing era of mega-merger challenges and abandonments, however, we have seen even structural remedies rejected. And, there appears to be mounting concerns over the effectiveness of some past remedies. Experts will discuss the substantive and evidentiary issues involving antitrust remedies from a variety of perspectives, including observations by enforcers, business managers, monitors, and industry specialists. The goal is to expand our view of remedies in order to improve their effectiveness (what are the best approaches for addressing market power concerns) and inform competition policy more generally.</p> <p>MODERATOR: Diana L. Moss, President, American Antitrust Institute</p> <p>PANELISTS: Patricia A. Brink, Director of Civil Enforcement, Antitrust Division, U.S. Department of Justice John N. McVeigh, Deputy Portfolio Manager, P. Schoenfeld Asset Management Richard Shermer, President, R. Shermer & Company Carin Zelenko, Director, Capital Strategies Department, International Brotherhood of Teamsters</p> |
| 4:00 p.m. | BREAK |
| 4:15 p.m. | <p>MODERATED ROUNDTABLE DISCUSSION</p> <p>MODERATORS: Gregory T. Gundlach, Distinguished Professor of Marketing, Coggin College of Business, University of North Florida Diana Moss, President, American Antitrust Institute</p> |
| 5:00 p.m. | CLOSING REMARKS |