

# AAI INVITATIONAL SYMPOSIUM

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## ■ Antitrust as an Interdisciplinary Field: ■ Insights from Economics, Business Strategy and Research

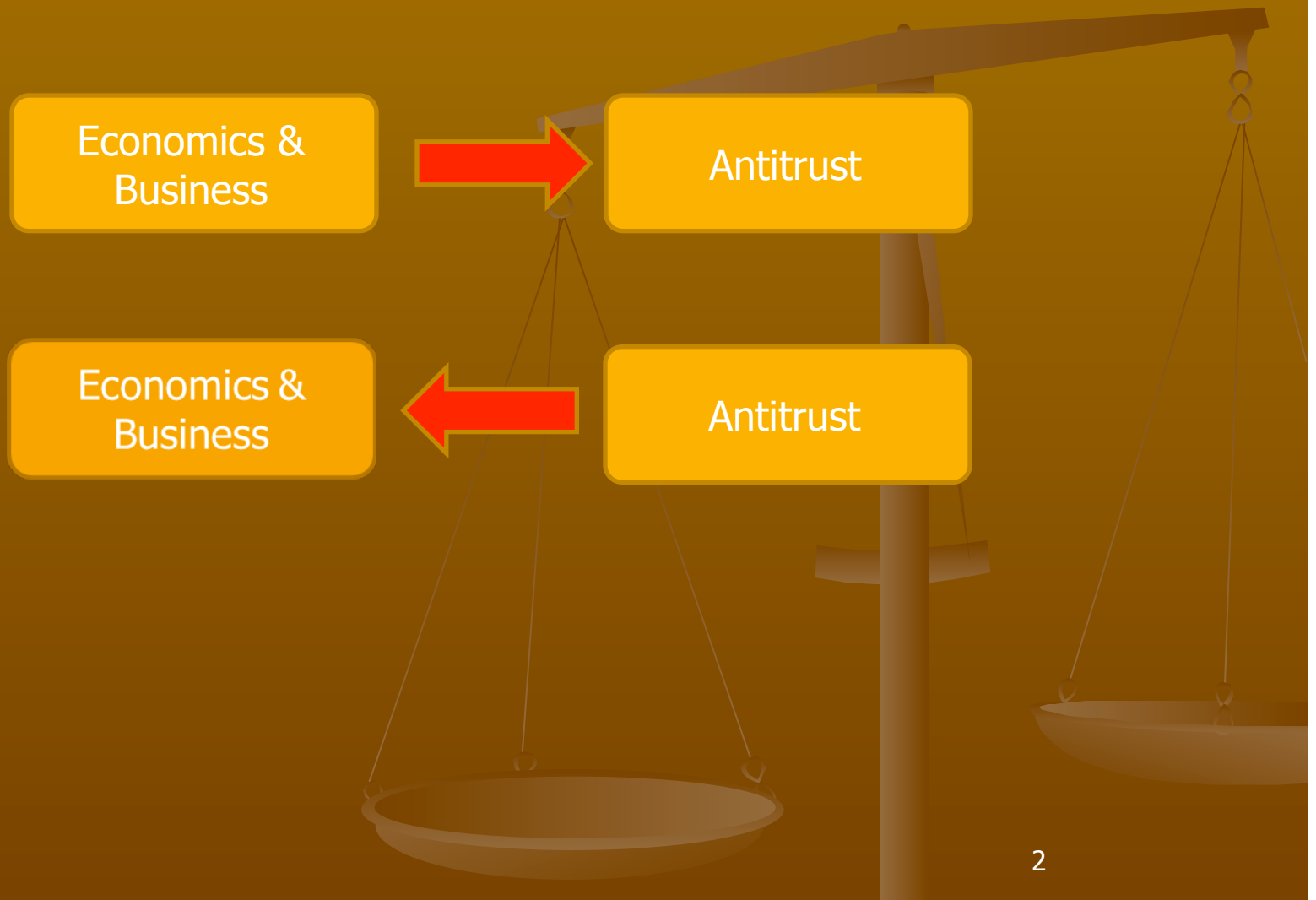
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**Norman W. Hawker,**  
Professor of Law, Haworth College of Business,  
Western Michigan University

# Important: What is Taught about Antitrust



# Strategic Management



- Study of the initiatives taken by managers on behalf of owners that involve the utilization of resources to enhance the performance of the firm in their external environments.
- In practice, strategic management is a process
- As a discipline, “strategic management offers theories and models that help us understand why some firms perform better than others, and more to the point, offers managers tools to help their firm obtain a competitive advantage and perform better than the competition.”
  - Mason and Sanders, Strategic Management: A Dynamic Perspective

# Strategic Management and Antitrust



- Antitrust's Impact on Strategic Management
  - Minimal discussion in textbooks
  - Horizontal **mergers** are problematic
  - Price fixing **agreements** are illegal
  - Skeptical discussion about enforcement and content
- Strategic Management's Impact on Antitrust
  - Felix Oberholzer-Gee & **Dennis A. Yao**, Antitrust - What Role for Strategic Management Expertise?, 90 B.U. L. Rev. 1457 (2010)

# New Insights from Strategic Management

- Teaching
  - Competition
  - Cooperation
    - Coopetition
    - Strategic Alliances
    - Collusion: Explicit, Tacit and Cartels
- Research
  - Game Theory
  - **Philip Bromiley**, The Behavioral Foundations of Strategic Management (2004)



# STRATEGIC MANAGEMENT'S ROLE AND CONTRIBUTIONS TO ANTITRUST

- **Philip Bromiley**, Dean's Professor in Strategic Management, Paul Merage School of Business, University of California, Irvine
- **Dennis A. Yao**, Lawrence E. Fouraker Professor of Business Administration, Harvard Business School, Harvard University