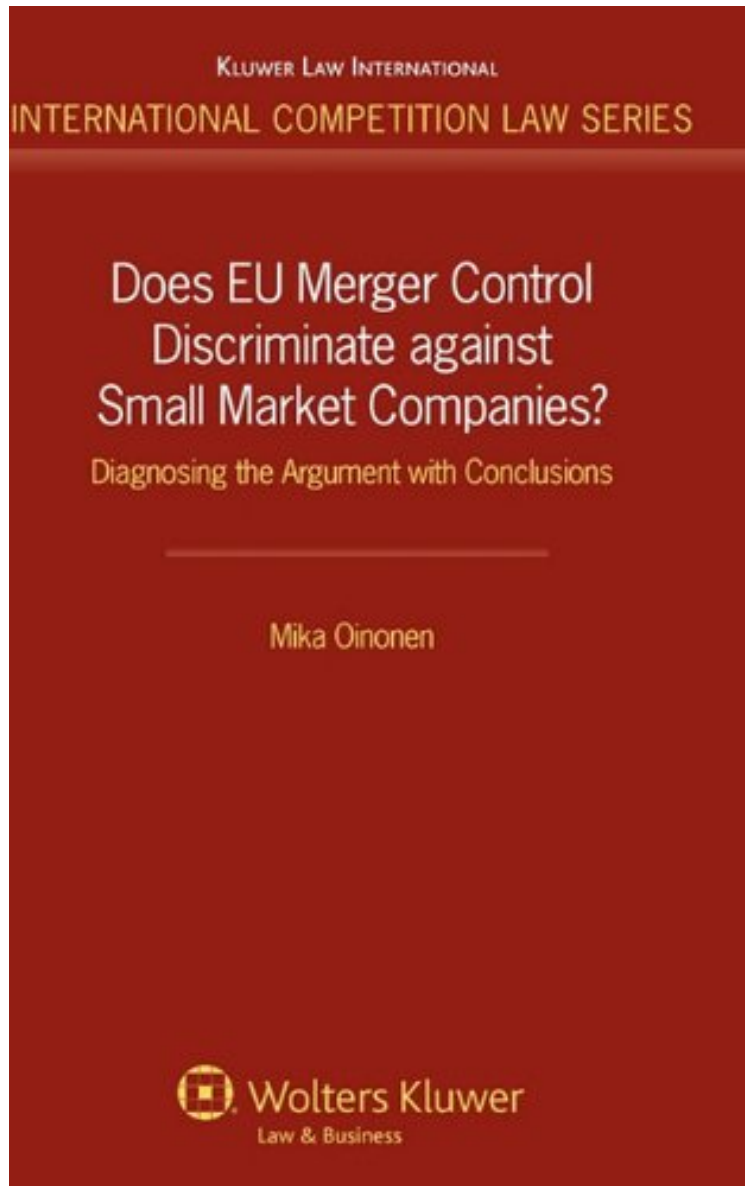


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## Does EU Merger Control Discriminate Against Small Market Economies? Diagnosing the Argument with Conclusions (Internationa Competition Law Series)

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Although the question posed by the title of this book has generated considerable debate, the essential issue remains open and largely blurred. While some believe that there is no so-called small market problem, others discern discrimination against small market companies (i.e., companies with a strong position in their home markets but a modest position in the European and global markets) and a consequent need for changes in competition law. The author of this enormously helpful work here sets the stage for meaningful discussion by analysing the EC Merger Regulations objectives, economic foundations, and application practice to present a reasoned view of the issues that can be considered relevant for such a discussion. Considering their effect on the small market problem, the author scrutinizes such factors as the following: the Commission's methodology for delineating relevant markets in merger assessments; unnecessary prohibition caused by overestimation of the market power of small market mergers; erroneous approval of cases that should actually be prohibited; impact of the so-called Harvard and Chicago schools of competition theory and their key policy implications; process-related alternative views of competition and new synthesizing approaches; relevant criteria for a proper analysis of market power; concentration measures and market shares; barriers to entry; price and profitability analyses; and product definition v. geographic definition of markets. In a final chapter, the author presents some tentative conclusions, normative in nature, concerning the problem and the relevant issues relating to it. As the first in-depth analysis of the issues that are actually involved with its particular diagnosis of the assessment of market power in considering the relevant issues for the problem this study brings into salience the terms of the debate on the problem, and thus takes a giant step forward towards defining what needs to be done. Competition lawyers, policymakers, and academics in Europe and elsewhere will find the discussion of great value.