

AAI INVITATIONAL SYMPOSIUM

■ Non-Price Effects of Mergers ■

NATIONAL PRESS CLUB - WASHINGTON DC - JUNE 15, 2016

AGENDA

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. — *Non-Price Effects of Mergers: Insight and Experience from Economics, Law and Business*

This panel will feature multidisciplinary perspectives on the non-price effects of mergers, including the effects of eliminating competition and business integration on the non-price dimensions of rivalry. Experts from economics, business, and law will draw on the expanding body of economic and management evidence relating to the effects of past mergers to motivate the discussion. They will offer insights on the nature and prospective role of non-price effects in merger analysis, including issues relating to incentives to compete on non-price variables, strategic management and marketing decisions, integration decisions, R&D strategy, and product positioning as they pertain to variety, quality (including privacy concerns), service offerings, and innovation.

Moderator: Gregory T. Gundlach, Distinguished Professor of Marketing, Coggin College of Business, University of North Florida

Panelists: Peter N. Golder, Professor of Marketing, Tuck School of Business at Dartmouth
John Kwoka, Neal F. Finnegan Distinguished Professor of Economics, Northeastern University
Melissa Schilling, Professor of Management and Organizations, Leonard N. Stern School of Business, New York University
Patrick Woodall, Research Director & Senior Policy Advocate, Food & Water Watch

2:45 p.m. — *Break*

3:00 p.m. — *Changing the Enforcement Paradigm: Approaches to Integrating Non-Price Effects into Merger Enforcement and Policy*

This panel will address the mounting challenge for antitrust enforcers in addressing the myriad price and non-price effects raised by recent mergers. The U.S. Department of Justice and Federal Trade Commission 2010 HORIZONTAL MERGER GUIDELINES make clear that the agencies will consider non-price effects and view non-price effects to be capable of coexisting with, or arising in the absence of price effects. Experts will discuss the substantive and evidentiary issues involving non-price effects in merger analysis, drawing from examples from healthcare, food, and other important markets. The goal is to frame approaches under which non-price effects can be more consistently and credibly integrated into enforcement decisions, gain traction in enforcement decision-making, and inform competition policy more generally.

Moderator: Diana Moss, President, American Antitrust Institute

Panelists: Oliver Richard, Director, Center for Economics, U.S. Government Accountability Office
Carin Zelenko, Director, Capital Strategies, Teamsters
Daniel E. Haar, Counsel to the Assistant Attorney General, U.S. Department of Justice Antitrust Division

4:00 p.m. — Break

4:15 p.m. — Moderated Roundtable Discussion

Moderators: Gregory T. Gundlach, Distinguished Professor of Marketing, Coggin College of Business,
University of North Florida

Diana Moss, President, American Antitrust Institute

5:00 p.m. — Closing Remarks

Diana Moss, President, American Antitrust Institute