

MERGER CONTROL

- **Innovation and merger control | Thursday 11th March 12:30 – 13:30 GMT**
Presenters: Gianmarco Calanchi & Martina Caldana

Concerns about incentives to innovate are increasingly prominent in merger reviews. We will explore economic theories on the relationship between competition and innovation, including Shapiro's three principles of contestability, appropriability and synergies and how they might be applied and consider the authorities' approaches.

- **Analysis of bidding data in merger control | Thursday 13th May 12:30 – 13:30 GMT**
Presenters: Soledad Pereiras, Laura Rovegno & Raquel Diez

There is a misconception that bidding markets are less likely to suffer from competition concerns than other markets. In this presentation we challenge this view and discuss the economic frameworks used to assess competition concerns in these markets, focusing particularly on merger control.

- **Use of surveys in merger review | Thursday 27th May 12:30 – 13:30 GMT**
Presenters: Lotta Väänänen & Jaime Coronado

When market data falls short, survey data is often used to assess market definition and closeness of competition. We present a review of best practices in conducting surveys and discuss surveys in the context of two merger cases: a simple contingency survey, and a choice-based survey. We demonstrate the added value that surveys can bring to your case and the potential pitfalls in using them.

ANTITRUST – DAMAGES, CARTELS, ABUSE OF DOMINANCE

- **Fundamentals - quantitative techniques | Thursday 25th February 12:30 – 13:30 GMT**
Presenters: Segye Shin & Rashid Muhamedrahimov

We will explore quantitative techniques that are typically used in competition economics, concentrating on ordinary least squares (OLS) linear regression. We will explain how these techniques are applied, how to interpret the results, and common pitfalls in their application.

- **Conditional rebates | Thursday 25th March 12:30 – 13:30 GMT**
Presenters: Thibaut de Bernard & Gianmarco Calanchi

Conditional rebates are common, and often offered for non-exclusionary reasons. We look at typical examples of conditional rebates, why firms use them, and how they can be harmful to competition. Using the EC guidance structure, including the AEC test, we assess the competitive effects of each type of rebate and identify the questions to ask to understand the anticompetitive effects.

- **Games economists play when assessing damages | Thursday 24th June 12:30 – 13:30 GMT**
Presenters: Bernardo Sarmento & Helder Vasconcelos

Errors in applying economic techniques to damages quantification can lead to a significant over or underestimation of damages. Building on the basic concepts of damages assessment, we provide a framework that you can rely on to identify flawed analyses. We will take a close look at one of the most popular methodologies used in follow-on litigation cases, the temporal comparator approach, and some of the most common mistakes when implementing this methodology.

- **Hardcore cartels, concerted practices, information exchange | Thursday 8th July 12:30 – 13:30 GMT**
Presenters: Roberto Venturini & Guillaume Duquesne

The exchange of information between companies is part of the normal course of business. In certain cases, it can also lead to the infringement of Article 101 TFEU (and follow-on damage litigation). We discuss through practical examples how economic theory and empirical analysis can help identify the potential anticompetitive effects of information exchange.

DIGITAL MARKETS

- **Digital platforms - old and new ideas | Thursday 29th April 12:30 – 13:30 GMT**
Presenter: Salvatore Piccolo

Based on recent research, we summarise the new regulatory and intellectual challenges that digitization has brought about. We will discuss the potential pro-competitive effects of price parity clauses; how different competitive variables affect the private and social value of consumer data in vertically integrated marketplaces; and the link between the appeal of regulatory intervention and consumer privacy. We also explain recent research on the welfare effects of platforms' gatekeeper power.

- **Analysing multi-sided platforms | Thursday 10th June 12:30 – 13:30 GMT**
Presenters: Stefano Trento, Guillaume Duquesne & Orjan Sandewall

Multi-sided platforms have been around for a long time but are gaining increasing importance in antitrust decisions and litigations. We provide a brief overview of the economics of multi-sided platforms and then review how EU and UK courts dealt with the particularities of multi-sided platforms in a series of judgements, including the Sainsbury's v MasterCard case related to payment cards.

STATE AID

- **Applying the market economy investor principle | Thursday 15th April 12:30 – 13:30 GMT**
Presenters: Alan Rozenberg, Benjamin Roux & Aleksandra Khimich

The MEIP is used to determine whether public investments constitute State aid. We will examine the economic criteria underlying the MEIP, including the Net Present Value (NPV) test, the Internal Rate of Return (IRR) test and the Relative Valuation Approach. We will then show how the MEIP is implemented in practice through case studies.
