



# The Economics of EC Competition Law: Concepts, Application and Measurement

*Mike Walker, Simon Bishop*

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This acclaimed work provides an overview of economic theory and analysis as it applies to European competition law, an area of steadily increasing importance as regulatory authorities have moved to adopt more economics-based concepts when deciding what constitutes non-competitive behaviour. It helps the practitioner address questions such as: what is meant by competition? What economic benefits is competition supposed to produce? What is meant by "effective" competition and how can it be measured? How does one define the relevant product and geographical market, and determine whether a firm or firms have individual or collective power over that market? \* Clearly explains the concepts and analytical techniques that lawyers working in competition and mergers need to know \* Makes a difficult subject accessible - written specifically for lawyers, explaining an unfamiliar subject in language they can understand \* Looks at both economic theory and the empirical techniques employed in European competition law \* Reinforces its explanations with examples drawn from Commission decisions and Court judgments

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