



## Antitrust Consent Decrees in Theory and Practice: Why Less is More

By Richard A Epstein

AEI Press. Microfilm. Book Condition: new. BRAND NEW, Antitrust Consent Decrees in Theory and Practice: Why Less is More, Richard A Epstein, For over one hundred years, the antitrust consent decree has been a major weapon in the federal enforcement of antitrust laws. In Antitrust Consent Decrees in Theory and Practice, Richard A. Epstein undertakes the first systematic study of their use and effectiveness from both a historical and analytical perspective. Epstein observes how differences in antitrust philosophy can shape the kinds of comprehensive settlements that the government will seek and the courts will grant. Epstein takes issue with aggressive antitrust enforcement strategies that seek to use government power to fundamentally alter industry structures or the business practices of regulated firms, in some instances leading to their breakup. To explain the perils of that approach, Epstein carefully examines the history of consent decree litigation, culminating in detailed studies of the AT&T breakup and the government antitrust actions against Microsoft. Applying modern theories of antitrust analysis, Epstein's central thesis is that bold antitrust remedies that are not tightly tied to a defensible theory of wrongful conduct often prove counterproductive. Such measures typically force firms to adopt business practices and structural reorganizations...



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