



**FREE MARKET
INSTITUTE**

TEXAS TECH
Research & Innovation

Political Economy Reading Program

Antitrust

Participants explore the relationship between economic and political power and the state's role in limiting economic power through antitrust regulations. Key questions include:

- Does capitalism naturally lead to monopolies?
- How does the possibility of monopoly impact the argument for free markets?
- What role should the state play in promoting competition?

Reading Schedule

Introduction

- Abbot, Alden F. (2021). "US Antitrust Laws: A Primer." *Policy Brief*. Arlington, VA: Mercatus Center at George Mason University. March 21.
Accessed at <https://www.mercatus.org/research/policy-briefs/us-antitrust-laws-primer>.

Session 1

- Munger, Michael. (2019). "Capitalism is Fragile." In *Is Capitalism Sustainable?* Great Barrington, MA: American Institute for Economic Research. 15-21.
- ——— (2019). "Is Capitalism Worth Saving?" 22-34.
- ——— (2019). "Why You Can't Just 'Reject' Capitalism." 35-38.
- ——— (2019). "Anti-Market Atavism Explained." 39-45.
- ——— (2019). "Everybody Loves Mikey." 93-97.
- ——— (2019). "Capitalism, Not Morality, Ended Baseball's Color Line." 98-105.
- ——— (2019). "Your Ticket to Capitalism Is Free." 113-117.
- ——— (2019). "Rent-Seek and You Will Find." 166-172

Session 2

- Munger, Michael. (2019). "It's Profit, Not Greed, that Is Good." In *Is Capitalism Sustainable?* Great Barrington, MA: American Institute for Economic Research. 192-198.
- ——— (2019). "Distribution in Markets Is Always Just." 199-206.
- ——— (2019). "The Origin and Meaning of Profits." 214-218.
- ——— (2019). "Planning Order, Causing Chaos: Transantiago." 255-264.



**FREE MARKET
INSTITUTE**

TEXAS TECH
Research & Innovation

Political Economy Reading Program

Antitrust

Session 2 (Continued)

- ————— (2019). “Every Flaw in Consumers Is Worse in Voters.” 296-299.
- ————— (2019). “Democracy is a Means, Not an End.” 300-308.
- ————— (2019). “Permissionless Innovation: The Fuzzy Idea that Rules Our Lives.” 354-358.

Session 3

- Bork, Robert H. (2021). “The Historical Foundations of Antitrust Policy.” In *The Antitrust Paradox: A Policy at War With Itself*. McLean, VA: Bork Publishing. 11-45.
- ————— (2021). “The Goals of Antitrust: The Intentions of Congress.” 47-69.
- ————— (2021). “The Goals of Antitrust: The Responsibility of the Courts.” 71-88.
- ————— (2021). “Business Behavior and Consumer Interest: Some Rudiments of Theory.” 89-106.

Session 4

- Bork, Robert H. (2021). “The Consumer Welfare Model.” In *The Antitrust Paradox: A Policy at War With Itself*. McLean, VA: Bork Publishing. 107-115.
- ————— (2021). “The Method of Antitrust Analysis.” 118-135.
- ————— (2021). “Injury to Competition: The Law’s Basic Theories.” 137-165.
- ————— (2021). “Monopoly and Oligopoly: The Problem of Horizontal Size by Internal Growth.” 167-202.

Session 5

- Bork, Robert H. (2021). “The Crash of Merger Policy: The *Brown Shoe* Decision.” In *The Antitrust Paradox: A Policy at War With Itself*. McLean, VA: Bork Publishing. 203-222.
- ————— (2021). “Horizontal Mergers.” 223-230.
- ————— (2021). “Vertical Mergers.” 231-252.
- ————— (2021). “Conglomerate Mergers.” 253-269.
- ————— (2021). “Horizontal Price Fixing and Market Division.” 271-288.
- ————— (2021). “Resale Price Maintenance and Vertical Market Division.” 289-308.



**FREE MARKET
INSTITUTE**

TEXAS TECH
Research & Innovation

Political Economy Reading Program

Antitrust

Session 6

- Bork, Robert H. (2021). “Exclusive Dealing and Requirements Contracts.” In *The Antitrust Paradox: A Policy at War With Itself*. McLean, VA: Bork Publishing. 309-320.
- ——— (2021). “Barriers to Entry.” 321-341.
- ——— (2021). “Boycotts and Individual Refusals to Deal.” 344-360.
- ——— (2021). “Predation Through Government Process.” 361-379.
- ——— (2021). “Tying Arrangements and Reciprocal Dealing.” 381-397.
- ——— (2021). “Price Discrimination.” 399-419.

Session 7

- Wu, Tim. (2018). *The Curse of Bigness: Antitrust in the New Gilded Age*. New York, NY: Columbia Global Reports. 14-139.

Session 8

- Philippon, Thomas. (2019). “Why Economists Like Competition.” In *The Great Reversal: How America Gave Up on Free Markets*. Cambridge, MA: The Belknap Press of Harvard University Press. 13-24.
- ——— (2019). “Bad Concentration, Good Concentration.” 25-44.
- ——— (2019). “The Rise in Market Power.” 45-61.
- ——— (2019). “The Decline of Investment and Productivity.” 62-79.
- ——— (2019). “The Failure of Free Entry.” 80-96.

Session 9

- Philippon, Thomas. (2019). “Meanwhile in Europe.” In *The Great Reversal: How America Gave Up on Free Markets*. Cambridge, MA: The Belknap Press of Harvard University Press. 99-110.
- ——— (2019). “Are US Prices Too High?” 111-123.
- ——— (2019). “How European Markets Became Free.” 124-150.



FREE MARKET
INSTITUTE

TEXAS TECH
Research & Innovation

Political Economy Reading Program

Antitrust

Session 10

- Philippon, Thomas. (2019). "Lobbying." In *The Great Reversal: How America Gave Up on Free Markets*. Cambridge, MA: The Belknap Press of Harvard University Press. 153-175.
- ——— (2019). "Money and Politics." 176-204.
- ——— (2019). "Conclusion." 287-297.