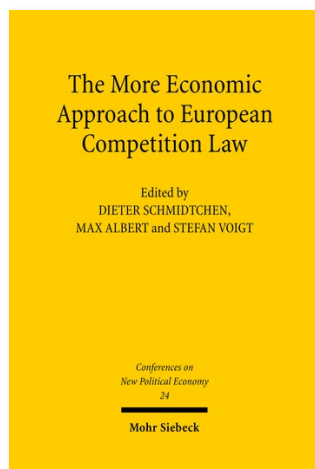


# Conferences on New Political Economy

Vol. 24: The More Economic Approach to European Competition Law

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Over the past ten years, European competition policy has undergone dramatic change, largely inspired by the European Commission's move towards a more economics-based approach. A more economic approach to the application of competition law means that the assessment of each specific case will not be undertaken on the basis of the form or intrinsic nature of a particular practice but rather will be based on a careful examination and weighing of its anti- and pro-competitive effects. This move to an effects-based approach will lead itself to a rule of reason approach in antitrust proceedings, and efficiency as a goal of antitrust can be expected to play a more important role in the future. While economic reasoning is becoming increasingly common in the study of substantive antitrust, little attention has been devoted to procedural and enforcement issues.

In this volume, economists and lawyers both from academia and practice investigate a number of basic questions concerning the law and economics of antitrust enforcement.

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