



CIRC- CRESSE Winter School on

“Role of Economics in Competition Law”

11th to 15th November 2013, New Delhi NCR

The *Competition and Regulation European Summer School and Conference (CRESSE)*, *Greece* and *CUTS Institute for Regulation & Competition (CIRC)*, *New Delhi* are pleased to announce its first “*Winter School on Role of Economics in Competition Law*” from 11th to 15th November 2013.

Rationale & Objectives of Winter School

Competition Policy and Sectoral Regulations have undergone dramatic changes in the past two decades. This has been accompanied by an intellectually vibrant economic literature. Economists have developed new theories to characterise firm behaviour and to assess which market contexts warrant government intervention – see for example Prof. D. Whinston (2011 CRESSE Keynote Speaker) “Lectures on Antitrust Economics”, MIT Press (2007) and Prof. M. Motta (CRESSE Lecturer, Member of the Scientific Committee, 2006-2010, and currently Chief Economist, European Commission Competition Directorate) “Competition Policy: Theory and Practice”, Cambridge University Press, 2004. Traditional views of which situations warrant intervention have changed substantially. The economic approach has gained ground both in policy making and in case law, sometimes challenging conventional views. Also, following the liberalisation of Indian economy, Sectoral Regulation has been increasingly adopting Competition Policy approaches to assess market power.

Keeping in view the above scenario, CUTS Institute for Regulation and Competition (CIRC) and The Competition and Regulation European Summer School (CRESSE) are jointly organising a

Five Day Residential Workshop on ‘Role of Economics in Competition Law’.

The aim of the Training Programme is to familiarise participants with the new economic literature and with recent legal developments and to establish a clear link between the new theories and the day to day work of practitioners. It enables participants to face and answer difficult questions about the practical matters they come across in their work in an economically and legally informed manner.

Participation Invited from

- Competition Lawyers
- Competition Authorities and Regulatory Bodies
- Economic or Law Consultancies
- Private and Public firms and organizations affected by interference in the form of Sectoral regulation or antitrust and merger policies
- Governmental and International Organisations
- Postgraduate (and Doctoral) candidates specialising in Competition and Regulation
- Regulatory Affairs officials from selected corporate groups

Training Methodology

Training methodology would include stimulating sessions with the participants, ensuring that the learning begins with a modest introduction for lawyers ensuring conceptual clarity on employing economic analysis in competition law cases. Lectures, case studies, interaction with experts will be used as tools to provide strategic understanding, develop core skills and encourage in-depth knowledge of the dynamics involved.

A number of teaching methods are used that have been selected to meet the aims of the course and intended learning outcomes, exploiting the organisers' long experience in designing and delivering Executive training in these areas. Specifically:

- i) Lecture notes are prepared and distributed to the participants in advance of the lectures taking place. The lecture notes come in the form of extensive PowerPoint presentations.
- ii) When presenting their lecture notes in class, lecturers put emphasis on *interaction with participants* of examples from Competition and Regulation Policy jurisprudence. Examples are selected from case laws in Europe, US and other countries.
- iii) After the presentation of the theoretical material and during the last two hours of each Module the presentation is devoted to the analysis of important Case Studies (Practice Sessions).

Resource Persons

1. **Prof. Joseph E. HARRINGTON, Jr.**
Prof. of Business Economics, Business Economics and Public Policy
Department
The Wharton School, University of Pennsylvania, USA
<https://bepp.wharton.upenn.edu/profile/21516/overview>

2. **Prof. Maarten Pieter Schienkel**
Amsterdam Center for Law and Economics
Professor of Economics
Professor of Law (by affiliation)
Co-director of the Amsterdam Center for Law and Economics (ACLE)
Senior Consultant: CRA London

3. **Prof. Yannis KATSOULACOS**
Professor of Economics and Chairman, Department of Economic Science,
Athens University of Economics and Business (AUEB)
Former Commissioner of Hellenic Competition Commission (1995-2005)
Senior Consultant: CRA London (2011 -)

Modules

The course would comprise of four modules:

Module 1: Basic Industry Economics and Game Theory for the Analysis of Market Power and Competition (targeted to non-economists)

Prof. Joe Harrington and Yannis Katsoulacos

- I. Introduction to Markets: prices, profits, and welfare
- II. Perfect competition and efficiency
- III. Use of statistics and econometrics for market analysis
- IV. Market definition
- V. Introduction to strategic behaviour: Game Theory
- VI. Oligopoly applications
- VII. Special topics in pricing
- VIII. Pricing and state intervention: introduction to competition policy and regulation

Module 2: Dominance and its Abuse

Prof. Yannis KATSOULACOS

- I. Introduction: The basic legal and economic concepts of dominance
- II. Problems of Market Definition in Dominance Cases – the Cellophane Fallacy. Can the problems be overcome? How?
- III. Single Firm Dominance: Assessment
- IV. Collective Dominance
- V. Discussion of Abusive Discrimination and Excessive Prices
- VI. Economic Analysis of Exclusionary Practices
- VII. Detailed case analysis will accompany the presentation of each topic

Module 3: Collusive Practices

Prof. Joseph E. HARRINGTON, Jr.

- I. The functioning of a cartel
- II. The design and impact of competition policy
- III. Cartel detection methods

Module 4: Economics of Mergers

Prof. Maarten Pieter Schienkel

- I. Introduction
- II. Horizontal mergers
- III. Non-horizontal mergers
- IV. Policy implementation

Venue Details

..... 5 star resort in Delhi NCRto be announced.

Investment

Regular Fee: Rs. 150,000 per participant

Early Registration upto 31st August, 2013: Rs. 125,000 per participant

Two or more candidates from same organisation: Rs. 125,000 per participant

The fee would include single room decent accommodation at the training venue for five days, all meals during the programme, training kit, certificate etc. The participants will have to make their own arrangement for travel etc.

As seats are limited, registration will be done on first-come-first-served basis. The programme is expected to be limited to 25 participants so as to ensure high individual attention.

Refund

Once registered and paid, 50 percent of the fee paid will be refunded if a request for cancellation is received by 11th October 2013. After this date, no refund of fee would be made.

About CIRC

CUTS Institute for Regulation and Competition (CIRC) provides advisory and capacity building solutions to public and private sector enterprises, governments, multilateral institutions in the areas of competition law & policy, economic regulation and consumer issues. CIRC is governed by a Board, comprising eminent professionals, and is headed by Mr. Nitin Desai Former UN under Secretary General of UN. Dr. C. Rangarajan, Chairman,

Economic Advisory Council to the Prime Minister of India, is the President Emeritus of the Institute. Pradeep S Mehta, Secretary General, CUTS International, heads the Managing Committee of CIRC. The Institute has an in-house team of converging professional skills, which include: competition law, regulation, economics, political science and business management and consumer affairs.

About CRESSE

The **Competition and Regulation European Summer School (CRESSE)** is a Network of academics and professionals, practicing in Competition or Regulatory Authorities, Consultancies and Legal Practices, with an interest in Competition Policy and Sectoral Regulation. It was initiated by Prof. Y. Katsoulacos in 2005. The specific format and content of the CRESSE Summer School and Annual Conference has been influenced by the suggestions and ideas of a large number of people. Special mention should be made of Prof. J. Harrington, Prof. M. Motta, Prof. Patrick Rey and Prof. D. Ulph.

CRESSE has established itself as the top academic summer event in the areas of Competition and Regulation Policy in Europe. The School offers a unique opportunity for intellectual exploration in the summer. In four distinct self-contained Modules, it provides a comprehensive account of the most up-to-date developments in economic theory, empirical analysis and legislation in the policy areas of Competition and Regulation.

How to Register

Please fill-in the enclosed registration form and send it across with payment to:

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