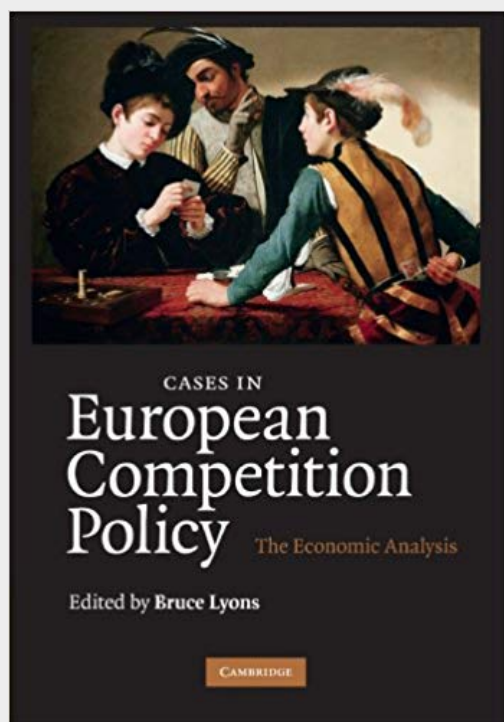
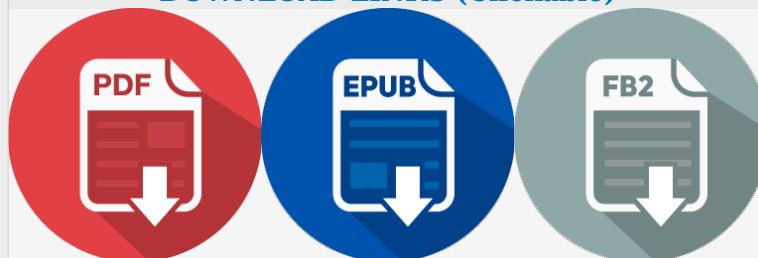


## Cases in European Competition Policy: The Economic Analysis by Bruce Lyons



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Competition between firms is usually the most effective way of delivering economic efficiency and what consumers want. However, there is a balance to be struck. Firms must not be over-regulated and so hampered in their development of innovative products and new strategies to compete for customers. Nor must they be completely free to satisfy a natural preference for monopoly, which would give them higher profits and a quieter life. The economic role of competition policy (control of anticompetitive agreements, mergers and abusive practices) is to maintain this balance, and an effective policy requires a nuanced understanding of the economics of industrial organization. Cases in European Competition Policy demonstrates how economics is used (and sometimes abused) in competition cases in practical competition policy across Europe. Each chapter summarizes a real case investigated by the European Commission or a national authority, and provides a critique of key aspects of the economic analysis.



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