

**FEDERAL ANTITRUST POLICY  
THE LAW OF COMPETITION  
AND ITS PRACTICE**

**Third Edition**

**Herbert Hovenkamp**

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**FEDERAL  
ANTITRUST POLICY**

**THE LAW OF COMPETITION AND  
ITS PRACTICE**

**Third Edition**

By

**Herbert Hovenkamp**

*Ben V. & Dorothy Willie Professor  
University of Iowa, College of Law*

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## Preface

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This third edition of *Federal Antitrust Policy: the Law of Competition and its Practice* is a complete revision of the second edition, and is current with all case law through the fall of 2004, including all 2004 decisions of the Supreme Court.

This book seeks to give a full, although brief, accounting of United States antitrust law. Today the union of antitrust and economics is so complete that one cannot study antitrust seriously without at least minimal exposure to economics. *Federal Antitrust Policy* uses economics in a modestly technical way. I assume that the reader has no background in economics, and thus that each step must be explained. For those whose economics is more advanced, the footnotes cite to more technical literature in the applied economics of antitrust. However, the book is designed in such a way that its substance can be fully understood by a reader with no economic training and no inclination to learn even the little that is presented here. The small number of equations are merely illustrative, and almost always in footnotes. The geometric figures illustrate only what the text explains.

Law school antitrust curricula vary considerably, with some classes focusing only on questions of substance, some involving many questions of enforcement and procedure, and some being quite creative in their application of economics. I have tried to accommodate all of these to one degree or another. I have also attempted to provide a level of detail and analysis that makes this book a useful resource for the practitioner, judge or other antitrust scholar.

I chose the word “policy” for the title, since this book attempts both to state the “black letter” law and to present policy arguments for alternatives. Although I frequently disagree with court decisions, in all cases I have tried to state clearly what the legal rule is, and then give the reasons for my disagreement. Of course, I have my own ideological views. But here I have tried to present alternative views fairly, and to uncover the premises upon which they rely.

HERBERT HOVENKAMP

Iowa City, Iowa  
January, 2005

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## WESTLAW® Overview

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*Federal Antitrust Policy: The Law of Competition and Its Practice*, by Herbert Hovenkamp, offers a detailed and comprehensive treatment of basic rules, principles and issues relating to antitrust law. To supplement the information contained in this book, you can access Westlaw, West's computer-assisted legal research service. Westlaw contains a broad array of legal resources, including case law, statutes, administrative decisions, rules, expert commentary, current developments and various other types of information.

Learning how to use these materials effectively will enhance your legal research abilities. To help you coordinate the information in the book with your Westlaw research, this volume contains an appendix listing Westlaw databases, search techniques and sample problems.

The instructions and features described in this Westlaw overview are based on accessing Westlaw via [westlaw.com](http://westlaw.com)® at [www.westlaw.com](http://www.westlaw.com).

THE PUBLISHER

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**FEDERAL  
ANTITRUST POLICY  
Third Edition**

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