



**ANTITRUST  
CASES, ECONOMIC NOTES,  
AND OTHER MATERIALS**

**SECOND EDITION**

By

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**AMERICAN CASEBOOK SERIES**

**ST. PAUL, MINN.  
WEST PUBLISHING CO.  
1981**

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Printed in the United States of America

**Library of Congress Cataloging in Publication Data**

Posner, Richard A.  
Antitrust cases, economic notes, and other materials.  
Includes bibliographical references and index.  
1. Antitrust law—United States—Cases I. Easterbrook, Frank H., 1948— joint author. II. Title.  
III. Series.  
KF1648.P6 1981 343.73'072 80-25590

**ISBN** 0-8299-2115-X

**American Casebook Series**  
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P.O. Box 3526  
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- Phipps' Titles in a Nutshell, 277 pages, 1968 (Text)
- Smith and Boyer's Survey of the Law of Property, 2nd Ed., 510 pages, 1971 (Text)
- Uniform Land Transactions Act, Uniform Simplification of Land Transfers Act, Uniform Condominium Act, 1978 Official Text with Comments, 462 pages, 1978
- See also Housing and Urban Development, Land Finance, Land Use

### REAL ESTATE

See Land Finance

### REGULATED INDUSTRIES

- Morgan's Cases and Materials on Economic Regulation of Business, 830 pages, 1976, with 1978 Supplement (Casebook)
- Pozen's Financial Institutions: Cases, Materials and Problems on Investment Management, 844 pages, 1978 (Casebook)
- White's Teaching Materials on Banking Law, 1058 pages, 1976, with 1980 Case and Statutory Supplement (Casebook)
- See also Mass Communication Law

### REMEDIES

- Cribbet's Cases and Materials on Judicial Remedies, 762 pages, 1954 (Casebook)
- Dobbs' Hornbook on Remedies, 1067 pages, 1973 (Text)
- Dobbs' Problems in Remedies, 137 pages, 1974 (Problem book)
- Dobbyn's Injunctions in a Nutshell, 264 pages, 1974 (Text)
- McClintock's Hornbook on Equity, 2nd Ed., 643 pages, 1948 (Text)
- McCormick's Hornbook on Damages, 811 pages, 1935 (Text)
- O'Connell's Remedies in a Nutshell, 364 pages, 1977 (Text)
- Leavell, Love and Nelson's Cases and Materials on Equitable Remedies and Restitution, 3rd Ed., 704 pages, 1980 (Casebook)
- York and Bauman's Cases and Materials on Remedies, 3rd Ed., 1250 pages, 1979 (Casebook)

### REVIEW MATERIALS

- Ballantine's Problems
- Smith's Review
- West's Review Covering Multistate Subjects

### SECURITIES REGULATION

- Ratner's Securities Regulation: Materials for a Basic Course, 2nd Ed., 1050 pages, 1980 with 1980 Supplement (Casebook)
- Ratner's Securities Regulation in a Nutshell, 300 pages, 1978 (Text)

### SOCIAL LEGISLATION

- Brudno's Income Redistribution Theories and Programs: Cases-Commentary-Analysis, 480 pages, 1977 (Casebook)—reprint from Brudno's Poverty, Inequality and the Law, 1976
- Cooper and Dodyk's Cases and Materials on Income Maintenance, 2nd Ed., 449 pages, 1973 (Casebook)—reprint from Cooper et al. Cases on Law and Poverty, 2nd Ed., 1973
- LaFrance's Welfare Law: Structure and Entitlement in a Nutshell, 455 pages, 1979 (Text)
- Malone, Plant and Little's Cases on Workers' Compensation and Employment Rights, 2nd Ed., 951 pages, 1980 (Casebook)
- See also Poverty Law

### SURETYSHIP

- Simpson's Hornbook on Suretyship, 569 pages, 1950 (Text)

### TAXATION

- Chommie's Hornbook on Federal Income Taxation, 2nd Ed., 1051 pages, 1973 (Text)
- Hellerstein and Hellerstein's Cases on State and Local Taxation, 4th Ed., 1041 pages, 1978 (Casebook)
- Kahn's Hornbook on Basic Corporate Taxation, 3rd Ed., approximately 550 pages, 1980 (Text)
- Kahn and Gann's Corporate Taxation and Taxation of Partnerships and Partners, 1107 pages, 1979 (Casebook)
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- Kramer and McCord's Problems for Federal Estate and Gift Taxes, 206 pages, 1976 (Problem book)
- Lowndes, Kramer and McCord's Hornbook on Federal Estate and Gift Taxes, 3rd Ed., 1099 pages, 1974 (Text)
- McCord's 1976 Estate and Gift Tax Reform-Analysis, Explanation and Commentary, 377 pages, 1977 (Text)
- McNulty's Federal Estate and Gift Taxation in a Nutshell, 2nd Ed., 488 pages, 1979 (Text)

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### TAXATION—Continued

- McNulty's Federal Income Taxation of Individuals in a Nutshell, 2nd Ed., 422 pages, 1978 (Text)
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### TORTS

- Green, Pedrick, Rahl, Thode, Hawkins, Smith and Treece's Cases and Materials on Torts, 2nd Ed., 1360 pages, 1977 (Casebook)
- Green, Pedrick, Rahl, Thode, Hawkins, Smith, and Treece's Advanced Torts: Injuries to Business, Political and Family Interests, 544 pages, 1977 (Casebook)—reprint from Green, et al. Cases and Materials on Torts, 2nd Ed., 1977
- Keeton's Computer-Aided and Workbook Exercises on Tort Law, 164 pages, 1976 (Coursebook)
- Keeton and Keeton's Cases and Materials on Torts, 2nd Ed., 1200 pages, 1977 (Casebook)
- Kionka's Torts in a Nutshell: Injuries to Persons and Property, 434 pages, 1977 (Text)
- Malone's Torts in a Nutshell: Injuries to Family, Social and Trade Relations, 340 pages, 1979 (Text)
- Prosser's Hornbook on Torts, 4th Ed., 1208 pages, 1971 (Text)
- Shapo's Cases on Tort and Compensation Law, 1244 pages, 1976 (Casebook)
- See also Products Liability

### TRADE REGULATION

- Oppenheim and Weston's Cases and Materials on Unfair Trade Practices and Consumer Protection, 3rd Ed., 1065 pages, 1974, with 1977 Supplement (Casebook)
- See also Antitrust, Regulated Industries

### TRIAL AND APPELLATE ADVOCACY

- Appellate Advocacy, Handbook of, 249 pages, 1980 (Text)
- Bergman's Trial Advocacy in a Nutshell, 402 pages, 1979 (Text)
- Hegland's Trial and Practice Skills in a Nutshell, 346 pages, 1978 (Text)
- Jean's Trial Advocacy (Student Edition), 473 pages, 1975 (Text)
- McElhaney's Effective Litigation, 457 pages, 1974 (Casebook)

### TRUSTS

- See Wills, Trusts and Estates

### WATER LAW

- Trelease's Cases and Materials on Water Law, 3rd Ed., 828 pages, 1979 (Casebook)
- See also Natural Resources & Environmental Law

### WILL, TRUSTS AND ESTATES

- Atkinson's Hornbook on Wills, 2nd Ed., 975 pages, 1953 (Text)
- Averill's Uniform Probate Code in a Nutshell, 425 pages, 1978 (Text)
- Bogert's Hornbook on Trusts, 5th Ed., 726 pages, 1973 (Text)
- Clark, Lusky and Murphy's Cases and Materials on Gratuitous Transfers, 2nd Ed., 1102 pages, 1977 (Casebook)
- Gulliver's Cases and Materials on Future Interests, 624 pages, 1959 (Casebook)
- Gulliver's Introduction to the Law of Future Interests, 87 pages, 1959 (Casebook)
- Halbach (Editor)—Death, Taxes, and Family Property: Essays and American Assembly Report, 189 pages, 1977 (Text)
- Mennell's Cases and Materials on California Decedent's Estates, 566 pages, 1973 (Casebook)
- Mennell's Wills and Trusts in a Nutshell, 392 pages, 1979 (Text)
- Powell's The Law of Future Interests in California, 91 pages, 1980 (Text)
- Simes' Hornbook on Future Interests, 2nd Ed., 355 pages, 1966 (Text)
- Turrentine's Cases and Text on Wills and Administration, 2nd Ed., 483 pages, 1962 (Casebook)
- Uniform Probate Code, 5th Ed., Official Text With Comments, 384 pages, 1977
- Waggoner's Future Interests in a Nutshell, approximately 330 pages, 1980 (Text)

## **LAW SCHOOL PUBLICATION—Continued**

### **WOMEN AND THE LAW**

Davidson, Ginsburg and Kay's Text,  
Cases and Materials on Sex-Based Dis-  
crimination, 1031 pages, 1974, with  
1978 Supplement (Casebook)

### **WOMEN AND THE LAW—Continued**

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## PREFACE

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The first edition of this casebook was published six years ago, and it is out of date as a result of the many important judicial decisions and statutory amendments since then. A major purpose in preparing a second edition has been simply to bring the book up to date, but we have used the occasion to recast the first edition in a number of important respects unrelated to new developments in the law. We have made room for more legal notes and references by a more thorough editing of the cases. Several substantive areas omitted in the first edition, such as effect on commerce, have been added. There is also a more thorough treatment in this edition of antitrust procedure (particularly in private cases) and the antitrust exemptions, both areas of growing importance in the practice of antitrust law.

We have retained, however, the most distinctive attributes of the first edition:

1. Economic analysis remains a major focus of the book. The economic concepts most relevant to antitrust law—the theory of monopoly, price discrimination, elasticity of demand and supply, oligopoly pricing, natural monopoly, dominant firm, free riders, durability, and many others—are developed, primarily in notes that follow, and discuss, cases illustrating the concept. This approach serves to anchor the economic concept to a concrete legal context. The notes assume no prior knowledge of economics on the part of the student.

2. Most antitrust casebooks are organized around a combination of legal categories (mergers, monopolization, exclusive dealing, etc.) and subject areas (patents, distribution). We believe that there is a natural order for developing the student's understanding of the antitrust field, one based on a division of the practices challenged under the antitrust laws into two groups. The first consists of practices by which competing firms eliminate competition purely among themselves. The second consists of practices by which a firm (or group of firms) seeks to exclude actual or potential competitors. (The distinction is not simply that between horizontal and vertical practices—most boycotts, for example, are horizontal, but their purpose is to exclude competitors of the parties to the boycott.)

Using this division, we have distributed cases usually found lumped together in chapters on mergers, monopolizing, monopolistic use of patents, and restricted distribution among the principal chapters in this book (cartels, mergers among competitors, and exclusionary practices) in a way that groups like practices together and avoids treating essentially identical problems under different names in different chapters.



## PREFACE

3. In selecting and editing cases, we have tried to preserve a sense of the historical and jurisprudential character and development of the field. The evolution of the antitrust rules provides many illuminating examples of how law fashioned by judges changes over time—of the devices by which judges seek to preserve a sense of continuity and consistency while radically altering the actual shape and content of a field. That antitrust is a body of law fashioned largely by the Supreme Court increases the interest in this process. Many of the older antitrust cases, moreover, have great interest because of the intertwining of antitrust questions with issues of social policy. The historical and jurisprudential dimensions of antitrust law, no less than the economic and the strictly doctrinal, should, in our opinion at least, be a part of the law student's education.

4. We have been selective in citing lower court cases and secondary material. Instead of citing all available sources and leaving in question whether any is worth reading, we have confined the citations to cases and articles that cast significant illumination on the subject. We hope that the student will try to read as many of these as possible.

This casebook is a (now rather distant) successor to mimeographed materials first prepared by Edward H. Levi and used by him and Aaron Director in the course on antitrust law that they taught jointly at the University of Chicago for many years. On the last class of each week of the course, Professor Director would present an economist's comments on the cases discussed during the week. The economic notes scattered throughout this casebook attempt to do what Professor Director's lectures did: expound the relevant economic concepts against the background of particular cases that illustrate the relevance of the concepts to the issues of antitrust law. Much of the economic analysis expounded in these notes is based on ideas first proposed by Director. A number of these ideas were later developed and published by other economists whose work we do cite, but these citations conceal Director's seminal role in the development of the economics of competition and monopoly presented in this book.

An important contribution to the economic analysis in this edition also was made by William M. Landes, Clifton R. Musser Professor of Economics in the University of Chicago Law School (and thus a successor to Director). Landes, like Director before him, has co-taught the antitrust course at the Law School, and we have drawn shamelessly on his economic lectures in revising the economic notes for this edition. Landes also read and commented helpfully on this edition in manuscript, as did Dennis Carlton, Professor of Economics at the University of Chicago Law School.

The first edition recommended as general background readings in antitrust economics the following: Ward S. Bowman, Jr., *Patent and Antitrust Law: A Legal and Economic Appraisal* (1973), and George J. Stigler, *The Organization of Industry* (1968). These books are by no