



FACULTY OF LAW

Centre for Commercial Law Studies

COMPETITION LAW SEMINARS

DATE & TIME : 14 APRIL 2011, THURSDAY, 2.00PM

VENUE: SEMINAR ROOM 4-4, LEVEL 4, BLOCK B, NUS BUKIT TIMAH CAMPUS

SESSION ONE - INNOVATION AND COMPETITION LAW

Speaker: Professor Michael Jacobs

DePaul University College of Law

Chairperson: Assoc Prof Burton Ong (NUS Faculty of Law)

ABSTRACT

For years, competition law on the one hand, and intellectual property law, on the other, were thought by many to serve at cross purposes. Over the last twenty years, that view has changed. Now, the two bodies of law are seen as complementary means of achieving the same important goal: maximizing consumer welfare through the protection of the competitive process, a process that encourages and depends upon innovation. Drawing largely on US experience, Professor Jacobs will discuss this intellectual shift, the reasons behind it, and several timely and practical examples of how competition law's has and can foster innovation by the proper application of customary antitrust principles to the new sets of issues often raised in "innovation" markets and by innovative firms.. Topics covered will include "predatory" innovation, mergers in so-called "innovation markets", unilateral (dominant firm) conduct impeding innovation; and the abuse of statutory schemes by dominant firms as a means of impeding innovation. The pharmaceutical sector in particular will be a focus of discussion.

BIOGRAPHY OF SPEAKER

Professor Michael Jacobs is currently Distinguished Research Professor of Law at DePaul University, College of Law, Chicago. He is also a Co-Director and Professor of Law at the International Aviation Law Institute.

Professor Jacobs holds a B.A. with High Honours, Dartmouth College; a J.D. with Highest Honours, Yale Law School and a M.P.H. from Johns Hopkins University.

Professor Jacobs is a nationally and internationally recognised expert in the fields of antitrust and competition law. He has written widely on both topics, spoken at symposia and colloquia in the United States and around the world. He has also consulted with a variety of private and public organisations on a wide array of issues. For the past five years he has been a regular consultant with the Australian Competition and Consumer Commission on matters pertaining to competition in the area of professional services.

SESSION TWO – ECONOMICS AND COMPETITION LAW

Speaker: Professor Lino Briguglio

University of Malta

Chairperson: Assoc Prof Burton Ong (NUS Faculty of Law)

ABSTRACT

This presentation explains the basic principles of economics that underpin competition law. The main aspects of anti-competitive behaviour in competition law generally relate to agreements that undermine competition and abuse of dominant position. In the case of agreements, mainstream economics predict that oligopolies can lead to collusive practices, the most anti-competitive of which are cartels. The analysis of abuse of dominance invokes various areas of mainstream economics including the concept of shutdown point in the case of predatory pricing and the concept of monopoly practices in the case of excessive pricing. In defining the relevant market, the concept of cross-elasticity of demand is often used to assess which products are good substitutes and therefore belong to the same market. The presentation argues that the role of economists is set to expand in competition law and policy, as "effects-based" court decisions are becoming more common in many countries, are utilising economic and econometric evidence in competition cases.

BIOGRAPHY OF SPEAKER

Professor Lino Briguglio is Professor of Economics at the University of Malta. He directs the University of Malta Campus on the Island of Gozo and also the Islands and Small States Institute of the same University. He was formerly Head of the Economics and of the Banking and Finance Departments at the University of Malta. He is also a member of the Malta Commission for Fair Trading, which is a judiciary tribunal dealing with cases relating to competition issues. He also directs the Small States Network for Economic Development, which is funded by the World Bank.

Professor Briguglio possesses a Ph.D. in Economics from the University of Exeter (UK). He has published many studies on economic vulnerability and economic resilience. He is known internationally for his seminal work on the "Vulnerability Index" (see *World Development*, Sept 1995) which led to a world-wide interest and to many quantitative studies on Economic and Environmental Vulnerability. In recent years he was instrumental in the development of a economic resilience index (*Oxford Development Studies*, Sept. 2009). Professor Briguglio has acted as consultant to several international organisations including the UN Department of Policy Coordination, UNCTAD, UNEP, UNDP, CARICOM, the Commonwealth Secretariat and SOPAC. He has also represented the Maltese government in United Nations meetings dealing with island affairs, including the UN Global Conference on the Sustainable Development of Small Island States. Prof. Briguglio is one of the lead authors for the chapter on Small Islands the Third, Fourth and Fifth Assessment Reports of the Intergovernmental Panel on Climate Change (IPCC-WGII).

REGISTRATION

There is no registration fee for this seminar but seats are limited. For enquiries, please contact Ms Khai at Tel: 6516 3102 or email her at lawccs@nus.edu.sg. Directions to the law school may be found at <http://law.nus.edu.sg/faculty/Location.htm>