



Industrial Organization, Antitrust, and Public Policy (Middlebury Conference Series on Economic Issues)

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This book contains a selection of the papers presented at the third annual Middlebury College Conference on Economic Issues, held in April, 1981. The theme of the conference was "Industrial Organization and Public Policy." It is perhaps testimony to the complexity of our industrial structure that thirty years have passed without legislative action on antitrust even as the field of industrial organization has been heavily mined by scholars. Evidence that Congress prefers a hands-off policy seems now stronger than ever. This book seeks to present analyses and assessments that would aid the reader in judging the correctness of such public policy. Alfred Kahn, in Part I, questions whether scholars whose concerns lie in the field of industrial organization can contribute significant insights to the major problems of the day - inflation, declining productivity, rising costs of resources, and income allocation. Although the paper following is not a direct response to Professor Kahn's skepticism, Willard Mueller presents in it a lively attack on those who discount the importance of an activist antitrust policy. Given the rather sharply contrasting views of Professors Mueller and Kahn, Oliver Williamson's contribution is an opportune perspective of where antitrust enforcement has been in the past two decades, and where it is going in the 1980s. Part I concludes with David Audretsch's assessment of the effectiveness of the enforcement of our merger law, followed by Robert Smith's proposal that we tie antitrust action more closely and more logically to macro stabilization policies.

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