

# CRAVATH, SWAINE & MOORE LLP

WORLDWIDE PLAZA  
825 EIGHTH AVENUE  
NEW YORK, NY 10019-7475

TELEPHONE: (212) 474-1000  
FACSIMILE: (212) 474-3700

CITYPOINT  
ONE ROPEMAKER STREET  
LONDON EC2Y 9HR  
TELEPHONE: 44-20-7453-1000  
FACSIMILE: 44-20-7860-1150

WRITER'S DIRECT DIAL NUMBER

(212) 474-1714

ROBERT D. JOFFE  
ALLEN FINKELSON  
RONALD S. ROLFE  
PAUL C. SAUNDERS  
DOUGLAS D. BROADWATER  
ALAN C. STEPHENSON  
MAX R. SHULMAN  
STUART W. GOLD  
JOHN E. BEERBOWER  
EVAN R. CHESLER  
MICHAEL L. SCHLER  
RICHARD LEVIN  
KRIS F. HEINZELMAN  
B. ROBBINS KIESSLING  
ROGER D. TURNER  
PHILIP A. GELSTON  
RORY O. MILLSON  
FRANCIS P. BARRON  
RICHARD W. CLARY  
WILLIAM P. ROGERS, JR.  
JAMES D. COOPER  
STEPHEN L. GORDON  
DANIEL L. MOSLEY  
GREGORY M. SHAW  
PETER S. WILSON

JAMES C. VARDELL, III  
ROBERT H. BARON  
KEVIN J. GREHAN  
STEPHEN S. MADSEN  
C. ALLEN PARKER  
MARC S. ROSENBERG  
SUSAN WEBSTER  
TIMOTHY G. MASSAD  
DAVID MERCADO  
ROWAN D. WILSON  
PETER T. BARBUR  
SANDRA C. GOLDSTEIN  
PAUL MICHALSKI  
THOMAS G. RAFFERTY  
MICHAEL S. GOLDMAN  
RICHARD HALL  
ELIZABETH L. GRAYER  
JULIE A. NORTH  
ANDREW W. NEEDHAM  
STEPHEN L. BURNS  
KATHERINE B. FORREST  
KEITH R. HUMMEL  
DANIEL SLIFKIN  
JEFFREY A. SMITH  
ROBERT I. TOWNSEND, III

WILLIAM J. WHELAN, III  
SCOTT A. BARSHAY  
PHILIP J. BOECKMAN  
ROGER G. BROOKS  
WILLIAM V. FOGG  
FAIZA J. SAEED  
RICHARD J. STARK  
THOMAS E. DUNN  
JULIE SPELLMAN SWEET  
RONALD CAMI  
MARK I. GREENE  
SARKIS JEBEJIAN  
JAMES C. WOOLERY  
DAVID R. MARRIOTT  
MICHAEL A. PASKIN  
ANDREW J. PITTS  
MICHAEL T. REYNOLDS  
ANTONY L. RYAN  
GEORGE E. ZOBITZ  
GEORGE A. STEPHANAKIS  
DARIN P. MCATEE  
GARY A. BORNSTEIN  
TIMOTHY G. CAMERON  
KARIN A. DEMASI  
LIZABETHANN R. EISEN

DAVID S. FINKELSTEIN  
DAVID GREENWALD  
RACHEL G. SKAISTIS  
PAUL H. ZUMBRO  
JOEL F. HEROLD  
ERIC W. HILPERS  
GEORGE F. SCHOEN  
ERIK R. TAVZEL  
CRAIG F. ARCELLA  
TEENA-ANN V. SANKOORIKAL  
ANDREW R. THOMPSON  
DAMIEN R. ZOUBEK  
LAUREN ANGELILLI  
TATIANA LAPUSHCHIK  
ERIC L. SCHIELE

SPECIAL COUNSEL  
SAMUEL C. BUTLER  
GEORGE J. GILLESPIE, III

OF COUNSEL  
CHRISTINE BEZHAR

February 29, 2008

In the Matter of Nine West Group Inc.  
Docket No. C-3937  
Petition to Reopen and Modify Order

Dear Eric:

You have asked us to respond to the following inquiries:

**A1. Define the market and provide the source for the market share figures provided. If the market is defined as “all women’s shoes” (as opposed to “women’s fashion shoes”) explain why that isn’t inconsistent with the position that the market is highly differentiated.**

The market referenced in Andrew Cohen’s Supplemental Declaration in Support of Petition to Reopen and Modify Order (“Suppl. Cohen Decl.”) ¶ 12 does not include “all women’s shoes”. For purposes of this Petition, the market has been defined as all women’s fashion footwear brands that compete with Nine West brands. Exclusions from this list are based on factors that determine the relevance of each brand as a competitor to Nine West brands. The primary factors are functional categories in which Nine West does not have products (e.g., pure athletic footwear brands, functional styles used for work/labor such as construction boots, functional outdoor styles such as hiking boots, etc.) and price points — high or low — that are not a reasonable substitute for Nine West brands (e.g., Manolo Blahnik, Jimmy Choo, etc.). Even within that narrowly defined market, however, products are highly differentiated. Bases of differentiation include styles, prices, sizes, colors, materials, durability, and so forth, but such differences are

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consistent with all shoes in women's fashion footwear being reasonably interchangeable (on the demand or supply side or both) and competing with Nine West brands.

The data used in calculating market shares were provided by a market research firm whose data are purchased by Nine West and other industry participants.

**A2. Describe in much more detail the lack of entry barriers.**

Nine West is in the business of designing, contracting out manufacturing, and reselling women's fashion footwear. It does not itself manufacture footwear but uses third-party manufacturers. There are therefore essentially no barriers to entry, as there are numerous shoe designers and footwear manufacturers willing to provide their services. Textbook examples of barriers to entry, such as difficulty achieving economies of scale, high initial investment, risk, scarce inputs or customers, obstacles to developing favorable product reputation, and government restrictions, do not exist in Nine West's business. See 2B Phillip E. Areeda, Herbert Hovenkamp and John L. Solow, *Antitrust Law* ¶ 421, at 79-91 (3d ed. 2007) for examples of barriers to entry. Indeed, all that is required for a firm to enter into women's fashion footwear is a shoe design and a modest amount of start-up capital to buy the footwear from a contract manufacturer and to pay for brand development. Ease of entry is confirmed by the growing number and variety of small footwear sellers that compete with Nine West, listed in the table enclosed with our letter of December 5, 2007.

**A3. Provide support for the claim that the practice is not ubiquitous.**

We have provided all information known to Nine West regarding competitors' minimum resale price maintenance practices. (See Supplemental Memorandum in Support of Petition to Reopen and Modify Order ("Suppl. Mem.") at 9 n.8.) It is against Nine West's company policies to discuss pricing directly with competitors. The information previously provided to the Commission was publicly available or based on company executives' own experiences in previous positions prior to joining Nine West.

**A4. Provide evidence of the procompetitive efficiencies that occurred when Nine West engaged in RPM before it was under order by the Commission.**

At the time it was issued, the Commission's Decision and Order of April 11, 2000 (the "Order") codified federal antitrust law regarding minimum resale price maintenance under *Dr. Miles Medical Co. v. John D. Park & Sons, Co.*, 220 U.S. 373 (1911) and *United States v. Colgate*, 250 U.S. 300 (1919). Thus, Nine West was under the same antitrust minimum resale price maintenance prohibitions both before and after the Order was issued. Had the Supreme Court's decision in *Leegin Creative Leather Products, Inc. v. PSKS, Inc.*, 127 S. Ct. 2705 (2007) not changed the law regarding minimum resale

price maintenance, Nine West would not now be petitioning the Commission to reopen and modify the Order.<sup>1</sup>

Nine West has consistently attempted to abide by *Dr. Miles*, and consequently cannot provide evidence of procompetitive effects of prohibited resale price maintenance activities. As described further in Suppl. Cohen Decl. ¶¶ 8-10, Nine West has only rarely engaged in the sole form of minimum resale price maintenance permissible under *Dr. Miles* and the Order — unilateral retailer termination as protected under *Colgate* — because of the high costs of that draconian measure. (See Suppl. Mem. at 7 (explaining that unilateral terminations make a manufacture's goods less accessible to consumers and compromises retailer good will).)

**A5. Explain how the practice is initiated, and by who – Nine West, or by retailers.**

Please see our response to A4. It is Nine West that wishes to engage lawfully in minimum resale price maintenance because it believes the practice will benefit both Nine West and consumers for all the reasons set forth in the Petition and Supplemental Memorandum.

**A6. Re: the savings and other benefits Nine West claims will inure when the order is lifted (from reduced employee training efforts, ability to work with retailers rather than outright terminate them), provide projections and the basis for the projections. Also, how will the fact that many states still have laws that prohibit RPM impact these savings?**

Nine West has hired outside counsel to advise it on compliance with the Order, and Nine West executives have between five and ten conversations per year with outside counsel regarding the Order. New Nine West employees holding management or sales positions in the wholesale divisions receive antitrust compliance training, and additional training

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<sup>1</sup> In addition, as described in greater detail in the Supplemental Memorandum, requiring Nine West now to make a showing of procompetitive effects of any minimum resale price maintenance program in place at the time the Order was issued is inconsistent with *In the Matter of Sharp Electronics Corp.*, 112 F.T.C. 303 (1989). In *Sharp*, where because of an intervening Supreme Court decision the Commission set aside a consent order prohibiting Sharp from imposing territorial restrictions on its dealers or defining the class of customers to whom dealers were permitted to sell Sharp calculators, the Commission analyzed the potential procompetitive and anticompetitive effects of such prohibitions in the present — not at the time of the consent order. (See also Suppl. Mem. at 8-10.)

sessions are scheduled approximately once per year to keep wholesale sales employees apprised of Nine West's pricing policies.

Further, two company executives charged with addressing pricing questions from Nine West employees and retailers must dedicate significant time to assuring the Order is being satisfied. (Suppl. Cohen Decl. ¶ 11.) We have not attempted to break out the exact monetary costs of these compliance efforts, but they are substantial.

As a result of the uncertainty in state antitrust enforcement and the existence of the "rule of reason" test of *Leegin*, Nine West will still be required to provide some resale price maintenance guidance to its employees, but at a lesser expense.

**A7. Nine West cites Elzinga as authority for the proposition that women's shoes are differentiated and vulnerable to free riding (p. 3). But Elzinga may not be disinterested because he is the expert in the *Leegin* case, which is now being tried on a rule of reason basis before the district court. Does Nine West have any other authority for this argument?**

Professor Kenneth G. Elzinga, a professor at the University of Virginia, is a renowned economist. Courts and federal government agencies have relied upon his impartial expertise for more than thirty years. For example, Professor Elzinga has served as a consultant to the Commission on numerous occasions, and was economic adviser to the Assistant Attorney General for the Department of Justice, Antitrust Division, from 1970 to 1971. He acted as special consultant to Judge Lewis A. Kaplan in the *Christie's/Sotheby's* antitrust litigation. He also served as an expert witness on behalf of the Department of Justice, Antitrust Division, and several states in *United States v. Oracle Corporation*. Enclosed as Addendum A is Professor Elzinga's *curriculum vitae*, printed from the University of Virginia website.

It may well be that Professor Elzinga, like many other industrial organization economists, believes that resale price maintenance ought not to be illegal *per se*. That belief could not reasonably be expected to lead him (and his co-author) in a professional paper to state, without a basis for the statement, that shoes are vulnerable to free riding.

In addition, we believe it is self-evident that consumers differentiate women's footwear brands on non-price bases. Women's fashion footwear is not a commodity business — consumers choose women's fashion footwear based on aesthetic and design appeal, as well as brand image.



REDACTED

REDACTED

- [REDACTED]
- [REDACTED]
- [REDACTED]

**A8. Provide more detail and examples on how free-riding takes place in this market, and how Nine West is disadvantaged.**

We have no further information regarding the effects of free riding on Nine West and its retailers beyond that provided in Andrew Cohen’s Declaration in Support of Petition to Reopen and Modify Order (“Cohen Decl.”) ¶¶ 12-14 and Suppl. Cohen Decl. ¶¶ 8-10.

**A9. Provide documentary support for as much of the above as Nine West can – contemporaneous business documents.**

Please see our response to A8. Since Nine West company policies prohibit executives from discussing one retailer’s pricing or marketing with another, we have no such documentation.

**B1. On page 3 & in ¶ 5 of Cohen Supp. Decl., no factual basis is given for the declaration that consumers differentiate women’s footwear brands on non-price bases. On what non-price bases are women’s shoes differentiated? What facts demonstrate the extent and significance of such differentiation?**

As explained also in our response to A7, consumers differentiate women’s footwear brands on non-price bases. Women’s fashion footwear is not a commodity business — consumers choose women’s fashion footwear based on aesthetic and design appeal, as well as brand image.

**B2. Footnote 2 relies on Elzinga for the proposition that shoe retailing is vulnerable to free riding. Elzinga was the economic expert for *Leegin* at trial and on appeal and remains so on remand. Is there any disinterested authority for this proposition. Further, most of the “services” posited by Elzinga in footnote 2 do not appear to be either brand specific or particularly important to consumers as opposed to either manufacturers or retailers. In a market where no significant information asymmetries exist between manufacturers, retailers, and consumers, does product**

**differentiation achieved by diminution of intrabrand price competition (as distinct from non-price intrabrand competition, and especially where intrabrand non-price competition exists) tend to be a greater net benefit/detriment to manufacturers, retailers, or consumers? Please provide detailed support for the answer. Do significant information asymmetries effect the distribution and sales of women's shoes? If so, identify and provide factual support for them.**

Please see our response to A7 regarding Professor Elzinga's credentials and his "disinterestedness".

With respect to the services described by Professor Elzinga as set forth in footnote 2 of the Supplemental Memorandum, more attractive store furnishings certainly can be provided on a brand-specific basis. In addition, even if a service such as longer store hours is not necessarily brand-specific, it still has value to consumers. Further, quality certification by high-quality retailers provides much the same value to consumers as a trademark — it reduces the customer's costs of shopping and making purchasing decisions because it quickly and easily assures a potential customer that this item is high quality.

We have difficulty responding to the final part of this question. To begin, the assumption of "no significant information asymmetries" implies that there is no reason for retailers to provide any information (whether through in-store services, advertising or sales person assistance) to customers about the products, because, by assumption, customers know as much about the products and the stores as the retailers do, thereby assuming away many of the reasons for minimum resale price maintenance. Such assumption is flawed. Nine West relies on retailers to provide important, brand-specific information to consumers. For example, Easy Spirit shoes incorporate advanced comfort features such as "spring lining", "flex grooves", "heel stabilizers" and "elon midsoles". Trained salespeople at the retailer level are necessary to inform consumers about these features.

Further, this part of the question is so general that it is hard to provide a "one size fits all" response. However, at a general level, we can say the following: Where a manufacturer believes that instituting minimum resale price maintenance will increase its profits, it will be justified in that belief (and will maintain the policy) only if the services provided by the retailers in fact cause consumers to buy more products. In that case, both the manufacturer and consumers benefit from the policy. Competition among retailers will force them to provide services up to the point where the additional sales revenues equal the additional costs, so that the benefit to retailers is likely to be minimal.

**B3. On page 4 & in ¶ 8 of Cohen Supp. Decl., it is claimed that free riding by discounters “deterred other retailers from providing additional services that would enhance Nine West’s ability to compete with other manufacturers.” What are those services and what value would they be to consumers?**

Nine West’s ability to compete would be enhanced if through minimum resale price maintenance it could provide incentives for retailers to offer more attractive and extensive sales displays, better-trained salespeople, longer store hours and advertising. We have no further information regarding the effects of free riding on Nine West and its retailers beyond that provided in Cohen Decl. ¶¶ 12-14 and Suppl. Cohen Decl. ¶¶ 8-10.

**B4. The next sentence on page 4 & in ¶ 9 of Cohen Supp. Decl. claim that a discounter took “advantage of a nearby retailer’s superior customer service, displays and advertising.” It is not clear how one can free ride on quality-of-shopping-experience features that appear to be unique to the provider, nor does this claim assert that the non-terminated retailer was deterred from providing superior services, displays and advertising because of the discounters actions. All Nine West retailers free ride to a significant extent on Nine West’s brand-promotional advertising, and on the brand advertising of each other, independent of whether there is discounting.**

The example of free riding on a quality-of-shopping experience described in Suppl. Cohen Decl. ¶ 9 is nearly identical to the free riding described in *Leegin*:

“Consumers might learn, for example, about the benefits of a manufacturer’s product from a retailer that invests in fine showrooms, offers product demonstrations, or hires and trains knowledgeable employees. Or consumers might decide to buy the product because they see it in a retail establishment that has a reputation for selling high-quality merchandise. If the consumer can then buy the product from a retailer that discounts because it has not spent capital providing services or developing a quality reputation, the high-service retailer will lose sales to the discounter, forcing it to cut back its services to a level lower than consumers would otherwise prefer.”

127 S. Ct. at 2715-16. The deep-discounting retailer described in Suppl. Cohen Decl. ¶ 9 was terminated to prevent that retailer from deterring other retailers in the area from providing desirable customer services.

In addition, while in some cases Nine West retailers in the same geographic market benefit from Nine West’s brand promotional advertising irrespective of discounting, in many instances retailers share these costs with Nine West through cooperative advertising arrangements.

**B5. On page 7, it is claimed that “there are no significant impediments to entry.” Nine West provides no factual basis for this assertion.**

Please see our response to A2.

**B6. The market share discussion on page 8 & in ¶ 12 of Cohen Supp. Decl. takes positions which are not bounded by a product market definition. For example, the 10.4 % market share figure at the top of the page appears to assert a product market including all women’s footwear; whereas, the 12.5% figure in footnote 6 appears to relate to a market composed of all women’s footwear sold in department stores. The moving papers do not advise the Commission on how it should reconcile an all women’s footwear market with the claim of substantial product differentiation. Further, a comparison of shoes offered by Nike or Wolverine to those offered by Nine West (as shown by the respective websites for those manufacturers) does not intuitively suggest they operate in the same market, especially if the products are differentiated by use or type of sales outlet. Further, without a market definition, it is difficult to predict entry conditions. Finally, on what measure were these market share figures based?**

Please see our response to A1 regarding the market definition. The 10.4% market share was calculated using available 2007 data for sales by department stores and national chain stores, while the 12.5% market share was calculated using available data for sales by only department stores year-to-date July 2007.

Also, various styles by Nike, as well Hush Puppies and Merrell (by Wolverine World Wide, Inc.), are similar to Easy Spirit, as shown by their respective websites.

**B7. On pages 10-11, Nine West claims it cannot estimate RPM efficiencies or consumer benefits that would accrue from conduct forbidden to it – a fair point. However, can it detail any efficiencies or consumer benefits lost since, or by reason of, the decree? Did its contemporaneous business documents at the time it did engage in the conduct document any such efficiencies or benefits?**

Please see our response to A4.

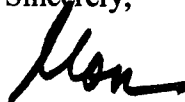
**B8. Footnote 8 indicates that Nine West believes “numerous” (how many?) competitors use “some form of” RPM. If those manufacturers are using a Colgate-based form of RPM, then it is not entirely clear what the extent and nature of Nine West’s competitive disadvantage might be. This is especially so in light of the fact that Nine West indicates that some states will still claim that RPM is illegal as a matter of state law even after *Leegin*. The footnote also claims that RPM is “far from ubiquitous” without providing either a factual basis for the assertion or any**



**indication if that would still be true if the product market was reasonably narrow, e.g., women's fashion shoes sold in department stores (or even super-premium women's fashion shoes sold in up-scale department stores).**

As explained also in our response to A3, we have provided all known information regarding competitors' use of minimum resale price maintenance. (See Suppl. Mem. at 9 n.8.)

Sincerely,



Ronald S. Rolfe

Eric D. Rohlck  
Federal Trade Commission  
600 Pennsylvania Avenue, N.W.  
Washington, DC 20580

Encl.

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# Addendum A

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**Name:** **KENNETH G. ELZINGA**

**Place of Birth** \_\_\_\_\_, Michigan

**Home Address:** \_\_\_\_\_  
| VA |

**Home Phone:** \_\_\_\_\_ (summer months)

**Office Phone:** (434) 924-6752 (w/voice mail),  
(434) 982-2317 (fax)

**Office Address:** PO Box 400182 (for U.S. Mail)  
2015 Ivy Road, Suite 312 (for Overnight)  
Dept. of Economics, University of Virginia  
Charlottesville, VA 22904-4182

**E-Mail:** \_\_\_\_\_

**Web Site:** <http://www.people.virginia.edu/~kge8z>

**Education:** B.A., Kalamazoo College, 1963  
M.A., Michigan State University, 1966  
Ph.D., Michigan State University, 1967  
L.H.D., Kalamazoo College, 2000

**Present Position:** Robert C. Taylor Professor of Economics, 2002-

**Previous Positions:** Vernon F. Taylor Visiting Professor of Economics  
Trinity University, Spring 2006

Distinguished Visiting Professor  
Pepperdine University, Spring 2004

Cavaliers' Distinguished Teaching Professorship, 1992-1997

Thomas Jefferson Fellow  
Cambridge University, January-June, 1990

Visiting Professor of Economics  
Trinity University, 1984

Fellow in Law & Economics  
University of Chicago, 1974

Professor of Economics  
University of Virginia, 1974-

Associate Professor of Economics, 1971-1974

Assistant Professor of Economics, 1967-1971

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Special Economic Advisor to the Assistant  
Attorney General, Antitrust Division,  
Department of Justice, 1970-1971

Assistant Instructor of Economics  
Michigan State University, 1965-1966

Research Economist  
Senate Antitrust & Monopoly Subcommittee  
Summer, 1964

### Administrative Positions:

Coordinate and teach introductory economics course with 1000  
students and 20 graduate student teaching assistants, 1967-

Executive Committee, Southern Economic Association, 1985-87; 1991-  
93

Assistant Dean, College of Arts & Sciences, 1971-1973

### Academic Awards:

Distinguished Alumni Award, Michigan State University, 1999

Templeton Honor Roll Award for Education in a Free Society, John  
Templeton Foundation, 1997

Kenan Enterprise Award for Teaching Economics,  
William R. Kenan, Jr. Charitable Trust, 1996

Thomas Jefferson Award, University of Virginia, 1992

Phi Eta Sigma Teacher Of The Year, 1992

Commonwealth of Virginia Outstanding Faculty Award, 1992

President, Southern Economic Association, 1991

Raven Society Faculty Honor Award, 1983

Distinguished Alumni Award, Kalamazoo College, 1983

Distinguished Professor Award, University of Virginia, 1979

President, Industrial Organization Society, 1979

Phi Beta Kappa Prize for The Antitrust  
Penalties (shared with William Breit), 1977

Inducted to Raven Society, 1977

Phi Beta Kappa Visiting Scholar, 1973-1974

Z Society Outstanding Teaching Award,  
University of Virginia, 1973

Woodrow Wilson Fellow, 1964

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W. G. Howard Prize in Economics, 1963

R. S. Light Scholar, University of Bonn, 1965

**Member:**

Board of Trustees, Hope College, 1983-1990, 2007-  
Faculty, Advanced Course for Federal Judges on Antitrust Economics,  
Law and Economics Center, 1982, 1983, 1984, 1986, 1992, 2001, 2002  
American Bar Association Special Committee to Study the Federal  
Trade Commission, 1988-89  
Nuclear Regulatory Commission Licensing and Safety Board Panel,  
1971-1979  
Trial Judge (with M. L. Glaser & M. E. Miller), In the Matter of  
Alabama Power Company, 5 Nuclear Regulatory Commission 804-962  
(1977)

**Editorial Board:**

The Journal of Markets and Morality, 1998-

The Antitrust Bulletin, 1977-

Industrial Organization Review, 1972-79

**Advisory Editor in Economics:**

The Social Science Quarterly, 1969-1977

**Baccalaureate Address:**

University of Virginia, Spring, 1971

**Membership:**

American Economic Association  
Southern Economic Association  
Mystery Writers of America  
International J. A. Schumpeter Society  
Industrial Organization Society  
European Association for Industrial Economics  
American Bar Association, Associate  
American Law & Economics Association  
International Association of Crime Writers

## PUBLIC

### **Publications (not including book reviews):**

"Oligopoly, the Sherman Act, and The New Industrial State," 49 Social Science Quarterly 49 (June, 1968).

"Mergers: Their Causes and Cures," 2 Antitrust Law & Economics Review 53 (Fall, 1968).

"The Antimerger Law: Pyrrhic Victories?," 12 Journal of Law & Economics 43 (April, 1969). Cited by Justice Stewart in Ford Motor Co. v. U.S., 405 U.S. 562, 582 (1972).

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Economics: A Reader (edited) (New York: Harper & Row, 1972).

"The Demand for Beer," (with Thomas F. Hogarty), 54 Review of Economics & Statistics 195 (May, 1972).

"Attitudes Toward Risk and Antitrust Penalties," (with William Breit) 85 Harvard Law Review 693 (February, 1973).

"The Problem of Geographic Market Delineation in Antimerger Suits," (with Thomas F. Hogarty) 18 Antitrust Bulletin 45 (Spring, 1973).

"The Restructuring of the U.S. Brewing Industry," 1 Industrial Organization Review 101 (1973).

"The Instruments of Antitrust Enforcement," (with William Breit) in J. Dalton and S. Levin (eds.) The Antitrust Dilemma (London & Toronto: Lexington-Heath, 1974).

"Private Actions: The Purposes Sought and the Results Achieved: The Economist's View," (with William Breit) 43 Antitrust Law Journal 9 (1974).

"Product Differentiation and Institutionalism: New Shadows on An Old Terrain," (with William Breit) 8 Journal of Economic Issues 813 (December, 1974).

Economics: A Reader (edited) 2nd ed. (New York: Harper & Row, 1975).

"Antitrust Enforcement, Private Actions and Economic Efficiency: The Uneasy Case for Treble Damages," (with William Breit) 17 Journal of Law and Economics 329 (October, 1974).

"The Beer Industry," in Walter Adams (ed.) The Structure of American Industry 5th ed. (New York: Macmillan, 1977).

"The Economics of Dissolution, Divorcement and Divestiture," in Charles F. Phillips, Jr. (ed.) Competition and Regulation - Some Economic Aspects (Lexington: Washington & Lee University, 1976).

The Antitrust Penalties: A Study in Law and Economics co-author with William Breit (New Haven: Yale University Press, 1976). Cited by Justice Burger in Texas Industries v. Radcliff Materials, 451 U.S. 630, 636 (1981).

"The Goals of Antitrust - Other Than Competition and Efficiency, What Else Counts?," 125 University of Pennsylvania Law Review 1191 (June, 1977).

Economics: A Reader (edited) 3rd. ed. (New York: Harper & Row, 1978).

"Cartel Problems and Their Persistence," (with David E. Mills) 68 American Economic Review 938 (December, 1978).

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- Murder At The Margin by Marshall Jevons (pseudonym), co-author with William Breit (Glen Ridge: Thomas Horton and Daughters) 1978. A mystery novel in which the protagonist uses economic analysis to solve the crime.
- "The Problem of Geographic Market Delineation Revisited: The Case of Coal," (with Thomas F. Hogarty) 23, Antitrust Bulletin 1 (Spring, 1978).
- "The Travel Agent, the IATA Cartel, and Consumer Welfare," 44 Journal of Air Law and Commerce 47 (1978).
- "Utah Pie and the Consequences of Robinson-Patman," (with Thomas F. Hogarty) 21 Journal of Law and Economics 427 (October, 1978).
- "Ronald H. Coase," biographical entry in 18 International Encyclopedia of the Social Sciences (New York: The Free Press, 1979).
- "The Robinson-Patman Act: A New Deal for Small Business," in Gary M. Walton (ed.) Regulatory change in an Atmosphere of Crisis: The Current-day Implications of the Roosevelt Years (New York: Academic Press, 1979).
- "The Compass of Competition for Professional Services," in Roger D. Blair and Steven Rubin (eds.) Regulating the Professions (London & Toronto: Lexington-Heath, 1979).
- "Ezra Pound and the GNP," (with William Breit) 46 Southern Economic Journal 904 (January, 1980).
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- "Mr. Friedman's Strictures on Murder at the Margin," (with William Breit under the name of Marshall Jevons) 36 Public Choice 195 (1981).
- "The Beer Industry," in Walter Adams (ed.) The Structure of America Industry 6th ed. (New York: Macmillan, 1982).
- "Defining Geographic Market Boundaries," 26 Antitrust Bulletin 739 (Winter, 1981).
- The Antitrust Casebook: Milestones in Economic Regulation co-edited with William Breit (Hinsdale, IL: Dryden Press, 1982).
- "Elzinga On Coase," in Henry W. Spiegel and Warren J. Samuels (eds.) Contemporary Economists in Perspective (Greenwich: JAI Press, 1984).
- Relevant Markets In Antitrust co-edited with Robert W. Rogowsky. 14 Journal of Reprints for Antitrust Law and Economics (1984).
- "New Developments on the Cartel Front," 29 Antitrust Bulletin 3 (Spring, 1984). Also appeared in slightly revised form as "A Short Story on Cartels," Department of Justice, Antitrust Division, Economic Policy Office. Discussion Paper EPO 83-13, October, 1983.
- "Private Antitrust Enforcement: The New Learning," (with William Breit) 28 Journal of Law and Economics 405 (May, 1985).

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### References:

William Breit  
E. M. Stevens Distinguished Professor of Economics  
Trinity University  
715 Stadium Drive  
San Antonio, Texas 78212

Ronald H. Coase  
Clifton R. Musser Professor of Law and Economics, Emeritus  
University of Chicago Law School  
1111 E. 60th Street  
Chicago, Illinois 60637

John D. Mason  
Professor of Economics  
Gordon College  
Wenham, Massachusetts 01984

## **PUBLIC**

**David E. Mills**  
**Professor of Economics**  
**University of Virginia**  
**Charlottesville, VA 22903**

**John J. Siegfried**  
**Professor of Economics**  
**Vanderbilt University**  
**Nashville, Tennessee 37235**

**Leland B. Yeager**  
**Ludwig von Mises Professor of Economics, Emeritus**  
**Auburn University**  
**Auburn, Alabama 36849**