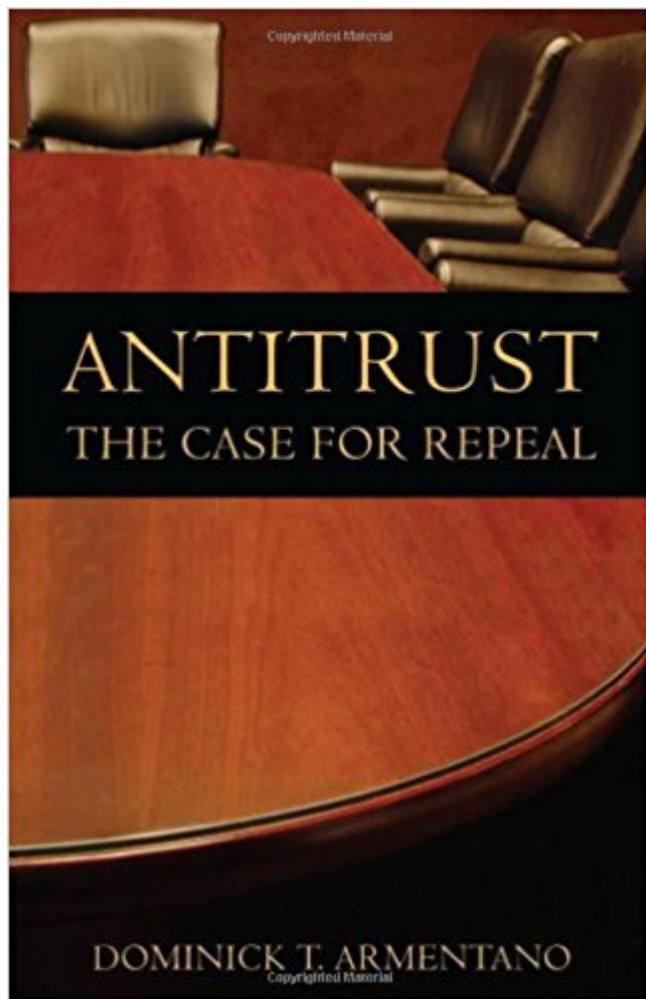


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# Antitrust: The Case For Repeal



## Synopsis

This tour de force rips the intellectual cover off antitrust regulation to reveal it as a bludgeon used by businesses against their competitors. Unlike many critics, Professor Armentano carries the logic of his analysis to the fullest possible extent: "My position on antitrust has never been ambiguous," he writes. "All of the antitrust laws and all of the enforcement agency authority should be summarily repealed. The antitrust apparatus cannot be reformed; it must be abolished." Professor Armentano begins with the most rigorous and revealing account of the Microsoft antitrust battle to appear in print. He further discusses other recent cases, including Toys 'R' Us, Staples, and Intel, as well as many historical cases. He covers nearly every conceivable rationale for antitrust, including price fixing, predatory pricing, product tie-ins, vertical and horizontal mergers, and many more. This is a crucially important work in our new era of antitrust enforcement. This 2nd edition is completely revised and includes a treatment of Murray Rothbard's contributions to the theory of monopoly and competition. It ends by arguing that antitrust is contrary to both free-market economic theory and the protection of property rights in a free society.

## Book Information

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## Customer Reviews

Dominick T. Armentano is professor emeritus in economics at the University of Hartford in Connecticut and an adjunct scholar of the Ludwig von Mises Institute. He also taught at the University of Connecticut, where he received his Ph.D. in economics in 1966.

This book absolutely takes apart Antitrust laws and shows them for the central planning, corrupt pieces of legislation they are. Armentano proves that Antitrust legislation hurts the very people it

claims to protect by hindering, or destroying, businesses that have raised production and lowered prices in order to provide a great service for the people. He shows us that government's hunt for "monopolies" results in petty allegations and the destroying of innocent peoples' livelihoods.

A concise and easy to understand analysis of the flaws in anti-trust law with numerous examples of cases that made little sense - if the goal is to benefit the consumer. It is a one-sided view, however, it helps provide a balanced perspective to the topic of anti-trust.

For the length of this book (106 pages, sans index), the delivery was very concise and dense. The book is both layperson and student-friendly; the text has citations that direct a more thorough understanding of the book (including a good article by Thomas DiLorenzo concerning the Origins of Antitrust that can be had for free on mises.org), and also utilizes enough mainstream economic theory to allow students to cross-apply arguments to current economic studies. Armentano delivers an acute, crisp take on the principles at the base of antitrust policies. He addresses widely-used assumptive errors underlying economic models used as justification for antitrust laws. And if you're wondering who benefits from antitrust: Over 90% of the cases, he explains, are begun by private companies against private companies. So much for benevolent government watching out for intellectually lackluster consumers. Speaking of consumers, why is it that whenever antitrust advocates speak of that mystical class of individuals, inevitably they are caricatured as bereft of any sense concerning what to do with their own money? This is just one of the numerous fallacies underlying antitrust-advocates' arguments that Armentano addresses. An excellent introduction to the basis of antitrust argumentation, with overviews of relevant court cases, and a good companion to courses in antitrust law or industrial organization.

Dr. Armentano's book is remarkable and indispensable. Since it is short, do not expect it to be an all-inclusive study of the entire past, present, and future of antitrust law. It is simple, straightforward logic that is often missing when analyzing complex legal problems - even from most economic work in the field. *Antitrust: The Case For Repeal* looks closely at the Microsoft case and uses it almost allegorically to condemn the entire practice of antitrust law in the United States. He showcases the inherent contradictions, the arbitrary law, and the self-defeating nature of antitrust legislation. His scholarship is impeccable and the writing is smooth. This book should be a tremendous resource for any research done in the field and also excellent intellectual reading for anyone interested in a common-sense approach to antitrust.

Armentano analyzes and lays waste to the fallacies underlying the standard Chicago school economic analysis of monopolies, and how it has been applied by courts interpreting the antitrust laws. This book is short and easy to read, and it is an essential supplement for anyone trying to make sense of antitrust law and economics.

This book is informative and enlightening. It was a good help in writing a paper for my economics class. I recommend it as good reading for any business student.

Before you waste your hype or start whining about Microsoft's case, please read this book right away, you will see how antitrust laws are in fact against you and especially your freedom of choice in a market that is supposed to be free. You will see why the Microsoft antitrust case must be dismissed and why the US government abused its power against AT&T and others.

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