Vertical relations in cartel theory: managerial incentives, buyer groups & antitrust damages

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A cartel is a group of firms collectively attempting to restrict competition among them. Cartel members most commonly do so by fixing prices, sharing markets, or rigging bids.

Competition policy is the set of legal measures to fight cartels and to protect fair competition in the market. This dissertation aims to contribute to the theoretical basis of competition policy.

Martijn A. Han extends the basic horizontal model of cartels by allowing for vertical relations within (part I) and among (parts II & III) firms.

Figure 1: Cartel Theory

In the summers of 2007 and 2008, Martijn worked as an Assistant Economist at the U.K. Competition Commission and as an Economic Intern at the U.K. Office of Fair Trading. He also assisted in several private economic consultancy projects.

In addition to his theoretical interest in competition economics, Martijn is an active market competitor himself. He co-created a small Internet label, runs an online shop in lamps, and recently founded a GMRX test preparation agency. Martijn enjoys applying economic theory to his ventures, which, in turn, serve as an inspiring source for academic research.

Martijn’s research is on the economics of competition, with a focus on cartels. This dissertation was written from 2007 - 2011 at the Amsterdam Centre for Law & Economics and during a research visit at the Tufts School of Economics. Chapter 2 was awarded the 2011 Robert F. Landolt Prize for the best paper in antitrust economics at the annual International Industrial Organization Conference (IIOC) organized in Boston, April 2011.

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