



Antitrust: Results from the Laboratory

Federal Trade Commission

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Industrial organization issues that are relevant to antitrust have been studied in the laboratory for over three decades, and the results of this research offer useful insights for applied work in antitrust. Experimental methods provide a means for enhancing our understanding of markets. Those who advocate the relevance (or policy application) of a particular theory bear the burden of showing why the theory is appropriate. When a theory fails to predict well in a simple laboratory setting under conditions the theory itself suggests, it is difficult to believe that it would predict better in a more complex market in the naturally-occurring economy. This book summarizes how a market is created in the laboratory, discusses the applicability of laboratory methods (relative to traditional empirical/econometric methods) to various antitrust issues, and presents a brief survey of laboratory results that have implications for antitrust analysis.

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