

ECONOMIST ROUNDTABLE WITH THE COMPETITION BUREAU

MAY 30, 2019 | TORONTO, ON

THURSDAY, MAY 30, 2019

9:30 **IN-PERSON REGISTRATION**

10:00 – 10:15 **INTRODUCTION AND OPENING REMARKS**

Speaker: **Alexa Gendron-O'Donnell**, Associate Deputy Commissioner, Competition Bureau

10:15 – 11:30 **PANEL 1 | Competition Issues Involving Vertical Unilateral Conduct**

This panel will discuss unilateral conduct cases where the dominant firm is dominant in one market but where the conduct allegedly causes an SPC/SLC in another market (e.g., TREB, VAA).

- These cases may appear unique from a Canadian perspective but are they really unique when we consider international evidence and economics, such as exclusive dealing cases in the US?
- The Tribunal has held that the dominant firm must have a “plausible competitive interest” in the market allegedly impacted by the alleged anticompetitive conduct. What are the economic considerations for such a determination?
 - What is the one-monopoly-rent theorem and why is it relevant?
 - What are the conditions when this theory holds and when it does not?
- Is a dominant firm excluding or discriminating among competitors downstream truly anti-competitive conduct, or the possibly acceptable exercise of existing market power upstream?
- Is it appropriate to consider these cases as involving essential facilities?

Moderator: **Paul Johnson**, Competition Bureau

Speakers: **Renée Duplantis**, Brattle Group
Jonathan Hood, Competition Bureau Legal Services
Julie Rosenthal, Goodmans LLP

11:30 – 11:45 **BREAK**

11:45 – 12:45 **PANEL 2 | Competition Issues Involving Monopsony**

This panel will discuss various issues involving monopsony power:

- How is monopsony power distinguished from bargaining or countervailing power?
- What are the circumstances where a merger could cause a concern from an enhancement of monopsony power?
- What evidence is important for such a determination?
- When a dominant firm imposes contractual conditions on suppliers, are these appropriately seen as monopsony cases?

Moderator: **Zirjan Derwa**, Torys LLP

Speakers: **Ryan Jakubowski**, Competition Bureau
Anita Banicevic, Davies Ward Phillips & Vineberg LLP
Margaret Sanderson, Charles River Associates

12:45 – 13:45 **LUNCH AND KEYNOTE ADDRESS | Keith Waehrer, Bates White (*Washington, DC*)**

Economist Keith Waehrer played a key role in the US Department of Justice’s challenge of the AT&T/Time Warner merger. Keith will discuss three aspects of the case that was referred to as “the antitrust trial of the century”.

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13:45 – 15:00 **PANEL 3 | Competition Analysis Involving Vertical Mergers**

This panel will discuss issues involving the economic analysis of competitive effects in vertical mergers such as:

- The use of vertical generalized upward pricing pressure measures (vGUPPIs)
 - What are these measures and why are they useful?
 - What data is required?
 - What assumptions are made?
- The use of “vertical math” and the evidence/assumptions needed for this analysis.
- What special efficiency considerations come into play when analyzing vertical mergers?

Moderator: **Sebnem Gavin**, Competition Bureau

Speakers: **Mati Dubrovinsky**, Competition Bureau
Keith Waehrer, Bates White
Micah Wood, Blake, Cassels & Graydon LLP