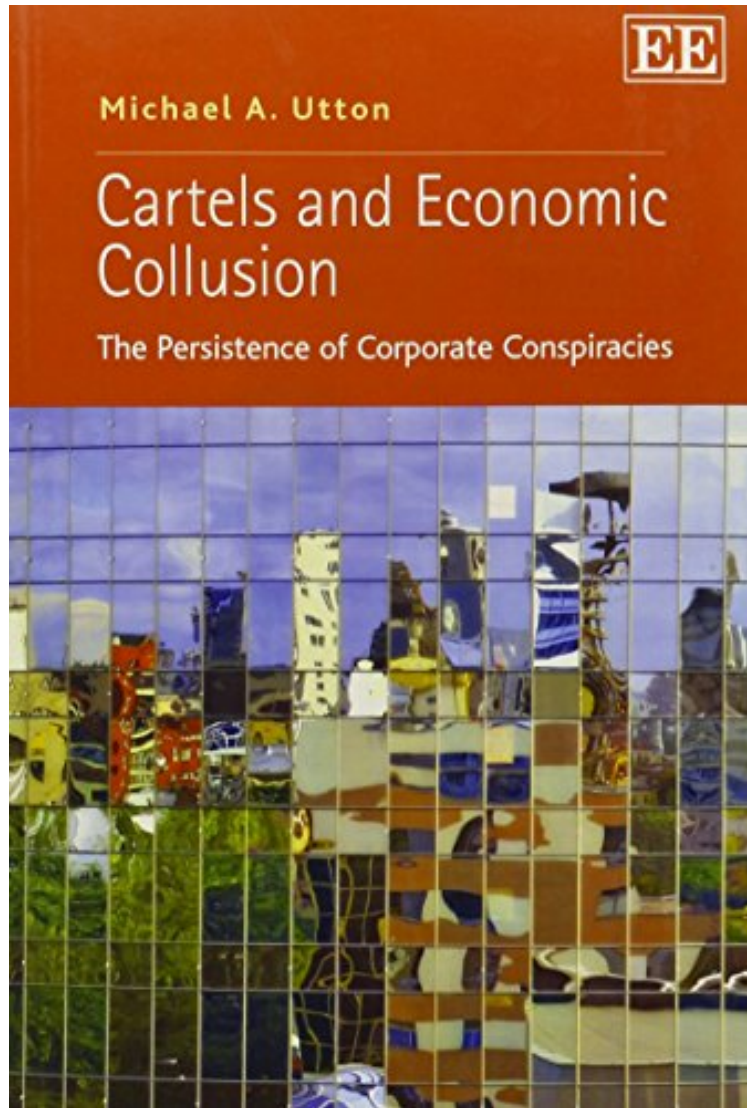


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# Cartels and Economic Collusion: The Persistence of Corporate Conspiracies

*Michael A. Utton*

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**Michael A. Utton : Cartels and Economic Collusion: The Persistence of Corporate Conspiracies** before purchasing it in order to gauge whether or not it would be worth my time, and all praised Cartels and Economic Collusion: The Persistence of Corporate Conspiracies:

Adam Smith warned of the prevalence of corporate conspiracies more than two hundred years ago. Since then, interest in cartels has sometimes intensified (during the Great Depression, for example) and sometimes diminished, but the need for control has always remained on the antitrust agenda. This well-documented book reviews the economic case against corporate collusion, as well as the arguments made for a more permissive attitude. A survey of recent empirical research reveals not only the prevalence of a wide range of international cartels but also the size of the inefficiencies and costs that they impose on customers and consumers. The antitrust reaction has therefore intensified with greatly increased fines being imposed by the US, the EU and other authorities. At the same time, they have developed sophisticated leniency policies with the aim of destabilizing the illegal conspiracies. After reviewing these measures, the author concludes with the hope that this toughened approach is not modified or reversed during periods of recession. This insightful book will appeal to undergraduates in economics, business and law studying antitrust and law and economics.

'Mike Utton's timely new book provides an excellent overview of issues arising from cartels and collusion between firms and shows how this remains an important policy concern in the world today. The book covers areas such as the economics of collusion, the case for collaboration and the persistence of cartels over time. It then moves on to policy development and discusses current policy both in the US and EU. Individual cases are reviewed and the important development of leniency policy is discussed as a key feature in policy today. Overall this is a very useful addition to the literature and will be particularly of use to both students and other researchers working in this field.' --Roger Clarke, Cardiff University, UK  
About the Author Michael A. Utton, former Emeritus Professor of Economics, University of Reading, UK