





- The number of firms and collusion
- Other factors facilitating or hindering collusion

Readings: Ch. 14  
HW 8. p. 381-382: # 1, 2, 3, 4;  
HW 9. p. 382: #5, 6, 7, 8

Exam 2 Thursday, November 5

#### 9. Horizontal Mergers

- Merger analysis in the Cournot model
- Merger and Cost savings
- The merged firms as Stackelberg leaders
- Horizontal merger and price competition
- Public policy toward horizontal mergers

Readings: Ch. 15  
HW 10. p. 418-419: # 1, 2, 3, 4

#### 10. Vertical Mergers

- The foreclosure theory
- Efficiency arguments
- Post-Chicago Approach
- Public policy toward vertical mergers

Readings: Ch. 16  
HW 11. p. 456: # 1, 2, 3

#### 11. Vertical Price Restraints

- Bilateral Monopoly
- Competitive downstream
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