

QUIZ 1: What are the three Antitrust Laws in the US?

Antitrust laws, also known as competition laws, are statutes adopted by the federal government of the United States to protect consumers against unfair corporate practices. They ensure that there is fair competition in an economic system. Antitrust laws encourage competition by limiting a company's dominant market position. This necessitates limiting control over the market, also known as monopolization. Additionally, competing businesses cannot form a union to restrict competition through practices like price manipulation.

The three major antitrust laws in the U.S. are the Sherman Act; the Clayton Act; and, the Federal Trade Commission Act (FTCA). The Sherman Act prohibits unjustifiable "contracts, combinations, or conspiracies in restriction of commerce" as well as "monopolization, attempted monopolization, conspiracies or combinations to monopolize." The Federal Trade Commission Act also prohibits unfair business practices and unfair or misleading acts or activities.". The Clayton Antitrust Act deals with certain activities that the Sherman Antitrust Act may not cover. These include prohibiting mergers and acquisitions that may "substantially lessen competition" or create monopolies, as well as prohibiting discriminatory prices, services, or allowances in dealings between merchants.

Antitrust laws protect competition in a free and open market economy, which is the underpinning of every thriving economy. In an open marketplace, robust competition among sellers results in cheaper pricing, higher quality products and services, more choices, and greater innovation for customers. The three aforementioned laws demonstrate the significance of market competition. A reasonable level of market competition is required for a well-functioning American economy. According to basic economic theory, when enterprises compete for consumers, it leads to cheaper costs, higher quality goods and services, greater variety, and more innovation.

Antitrust Questions And Answers

**United States. Congress. Senate.
Committee on Energy and Natural
Resources**



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Congressional Record United States. Congress,1962 The Congressional Record is the official record of the proceedings and debates of the United States Congress It is published daily when Congress is in session The Congressional Record began publication in 1873 Debates for sessions prior to 1873 are recorded in The Debates and Proceedings in the Congress of the United States 1789 1824 the Register of Debates in Congress 1824 1837 and the Congressional Globe 1833 1873 *Healthcare Antitrust, Settlements, and the Federal Trade Commission* James Langenfeld,Edwin Galeano,2018-08-30 This volume of Research in Law and Economics contains articles that address important legal and economic developments in the areas of healthcare intellectual property and labor settlements competitive effects cartel overcharges and the U S Federal Trade Commission FTC **An Antitrust Handbook** American Bar Association. Section of Antitrust Law,1958

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