

THE DECEMBER 2003 PROCEEDINGS OF THE

MILTON HANDLER ANNUAL ANTITRUST REVIEW

THE PUBLIC SQUARE FOR ANTITRUST DISCOURSE

In 2002, for the first time, the Committee on Antitrust & Trade Regulation of the Association of the Bar of the City of New York collaborated with the *Columbia Business Law Review* to publish the proceedings from the 2002 Milton Handler Annual Antitrust Review. Following the success of last year's publication, we are pleased to renew that collaboration in publishing the 2003 Handler Review proceedings and in maintaining the Handler presentations as a resource for the bench, the bar, and the enforcement agencies as they craft antitrust law and policy in the years ahead.

For more than fifty years, the Handler Review has provided a public square for the vibrant discussion of topical issues in antitrust policy, practice, and jurisprudence. In 2003, the Handler Review offered commentary from a distinguished Circuit Judge and antitrust scholar, a prominent antitrust economist, and a law professor who is one of the nation's leading antitrust commentators. Judge Diane P. Wood of the United States Court of Appeals for the Seventh Circuit compared the competition laws and policy of the United States with those of other countries and jurisdictions, and in particular the European Union. Professor Dennis Carlton of The University of Chicago Graduate School of Business brought a professional economist's perspective to the Handler Review and provided a lively critique of the relevance of current trends in academic research for practical antitrust policy. Professor Herbert Hovenkamp of the University of Iowa College of Law addressed the place of antitrust in regulated markets.

In keeping with last year's practice, members of the Antitrust Committee have supplemented the speakers' assessments by describing recent developments in law and policy in the substantive areas addressed by the speakers. Part One of the developments article summarizes the recent evolution in European Union competition law and policy and compares that evolution with related principles and policies in U.S. antitrust law. Part Two of the developments article provides an overview of the economic concepts and research that Dr. Carlton discusses. Part Three of the developments article surveys recent decisions in regulated industries.

The speakers' presentations and the developments article provide the reader with provocative commentary and a context in which to consider that commentary. Credit and thanks for the 2003 Handler Review and this compilation are due to many people. The Antitrust Committee is particularly grateful to the esteemed speakers for their participation and the excellent quality of their presentations and to the editors of the *Columbia Business Law Review* for their welcomed collaboration in this enterprise. The Committee is also thankful to the City Bar and the Handler Review Fund Contributors for their support and sponsorship and to the many practitioners, academics, and members of the public who, by their attendance and participation, made the 2003 Handler Review a valuable forum for discussion and debate.

In honor of Professor Handler's enthusiasm for provocative antitrust discourse both at the Columbia Law School and in his annual reviews at the City Bar, the Antitrust Committee and the *Columbia Business Law Review* invite you to embark upon an engaging tour of the 2003 Handler Review proceedings. Your travels will be well-rewarded.

William H. Rooney

Chair

Committee on Antitrust & Trade Regulation

The Association of the Bar of the City of New York