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INTRODUCTORY REMARKS

On behalf of the Committee on Antitrust and Trade Regulation, I would like to welcome you to the 2005 Milton Handler Annual Antitrust Review. Milton Handler, as you all know, was a professor at Columbia for forty-five years, a prolific author, and the author of the first textbook on antitrust law. To give you a sense of how prolific he was, in the Butler Library at Columbia University there are ninety-six linear feet of his papers. If anybody wants to go browse through them, they are there for you to take a look at. They are not all on antitrust.

He was also a named partner in one of the city's leading law firms, Kaye Scholer LLP, and he litigated all aspects of antitrust law: mergers, horizontal combinations, vertical arrangements—the works. For his achievements, he was recognized by the Antitrust Division of the Department of Justice in 1998 with the John Sherman Award, which is the Department's most distinguished award.

For many years, Professor Handler delivered an annual lecture here in this hall on developments in antitrust, and we continue that tradition today. I have the pleasure of being the Chair of the Antitrust Committee of the Association of the Bar of the City of New York and the moderator of today's panel, and we have three distinguished speakers with us today to share their views.

Speaking first will be Judge Lewis A. Kaplan. Judge Kaplan was appointed as United States District Judge in the Southern District of New York in 1994. He is one of the country's most distinguished trial judges. Prior to joining the bench, he was a partner at Paul, Weiss, Rifkind,

Wharton & Garrison LLP and I think he actually spent most of his pre-judicial career at Paul, Weiss. He has presided over many well-known cases. Most importantly for our purposes this morning, he presided over the civil price-fixing case against auction houses Sotheby's and Christie's and also the companion criminal case against Sotheby's.

Judge Kaplan is going to talk to us today about his views on the use, and presumably the misuse, of experts in antitrust litigation. Judge Kaplan, we are honored to have you here today, and we appreciate you taking time out of your busy schedule to join us.

Our second speaker will be Deborah Garza, Chair of the Antitrust Modernization Committee. The Antitrust Modernization Committee was created by Congress to examine whether the antitrust laws need modernizing and to report to the President and Congress. Under the current schedule, the Commission will report in early 2007.

In Deb's spare time, she is a partner at Fried, Frank, Harris, Shriver & Jacobson LLP in their Washington office. She also has had several tours of duty in the Antitrust Division of the Department of Justice, where her most recent position was as Chief of Staff and Counselor to the Assistant Attorney General. Deb is going to report to us today on the ongoing work of the Commission. Obviously, the Commission's work is not yet completed, so Deb's presentation will reflect the interim view of a Commissioner, who just happens to be the Chair.

Our final speaker today will be William E. Kovacic.¹ Bill is a Professor of Law at George Washington Law School. Bill probably will not keep that position for very long, however. Bill has been nominated by the President to be one of the five members of the Federal Trade Commission. I think last week the Senate Commerce Committee cleared his nomination for presentation to the floor. Bill knows the Commission very well: from June of 2001 through December of 2004, he was General Counsel of the Commission. He is a

¹ A copy of now FTC Commissioner Kovacic's speech is scheduled to be published in the next issue of the *Columbia Business Law Review*.

well-recognized expert in antitrust law. He has written numerous articles and books, including one of the leading casebooks on antitrust law. Bill is going to talk to us about the tensions and symbiosis between the Harvard and Chicago Schools of economic theory in the development of antitrust law.

Before turning to these speakers, I would like to end with a few words of thanks. First of all, I would like to thank the Association for hosting the Review in this magnificent room. I would also like to thank the editors and the staff of the *Columbia Business Law Review*. They will be publishing these proceedings as they have for the last several years. And finally, I would like to thank the Secretary of the Committee, Lisl Dunlop, without whom this function would not happen.

Wayne Dale Collins

Chair

Committee on Antitrust and Trade Regulation

The Association of the Bar of the City of New York