

THE DECEMBER 2006 PROCEEDINGS OF THE

MILTON HANDLER ANNUAL ANTITRUST REVIEW

INTRODUCTORY REMARKS

The Milton Handler Annual Antitrust Review is an annual program put on by the Committee on Antitrust and Trade Regulation and the Association of the Bar of the City of New York. The Review is named after Milton Handler, who was a professor at Columbia University for forty-five years and a prolific author. He was also the author of the first state textbook on antitrust law. To give you some sense on how prolific he was, the Butler Library at Columbia University contains ninety-six linear feet of his papers. They are not all on antitrust.

Milton Handler was also a named partner in one of the city's leading law firms, now Kaye Scholer LLP. As a practitioner, he litigated all aspects of antitrust law: mergers, horizontal combinations, vertical arrangements, you name it. 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.

The Review has a very long tradition. For many years, Professor Handler delivered an annual lecture in the Great Hall of the Association on developments in antitrust law, and that tradition is continued each year with this Review.

In December 2006, three very distinguished speakers shared their views on current issues in antitrust law. Two of the speakers came from the two U.S. antitrust enforcement agencies, the Federal Trade Commission and the Department of Justice Antitrust Division. In recognition of the close relationship between the development of antitrust analysis and economics, the third speaker was a distinguished antitrust economist. Although there was no intentional theme for the Review, both agency speakers

interestingly elected to focus part of their remarks on the appropriate standard for consumer welfare in the areas of enforcement they addressed.

The first speaker was J. Thomas Rosch, a Commissioner of the Federal Trade Commission, sworn in January of 2006, and formerly managing partner in the San Francisco office of Latham & Watkins LLP. Commissioner Rosch served as lead counsel in more than 100 federal and state antitrust cases, and has more than forty years of experience before the bar. Commissioner Rosch was named antitrust lawyer of the year for 2003 by the California State Bar's Antitrust and Unfair Competition Law Section, served as the Chair of the American Bar Association's Antitrust Section in 1990, and also chaired the California Bar Association's Antitrust Section. Commissioner Rosch addressed the topic of monopsony and the meaning of consumer welfare.

The second speaker was David Meyer, Deputy Assistant Attorney General in the Antitrust Division, appointed in May of 2006. Mr. Meyer is in charge of the civil enforcement operations of the Division. In his prior life, he served as the vice chair of the antitrust and consumer practice group at Covington & Burling LLP's Washington office and also served at the Antitrust Division in a prior capacity as special assistant to Rick Rule, who was the Assistant Attorney General from 1987 to 1989. Mr. Meyer addressed enforcement standards under Section 2 of the Sherman Act and consumer welfare.

The third speaker was Professor Janusz Ordover, who is a professor of economics at New York University. Professor Ordover also has experience in serving in the Antitrust Division. From 1991 through 1992, he served as the Deputy Assistant Attorney General for Economics in the Antitrust Division and while he was there, he was one of the main drafters of the 1992 revisions to the joint FTC and DOJ horizontal merger guidelines. Professor Ordover has been an adviser on antitrust economics to a variety of governmental and quasi-governmental organizations and a number of governments. He has published many articles and frequently works as a consulting economist. Professor Ordover

addressed new developments in coordinated effects theory in analyzing mergers.

Thanks once more to the Association of the Bar of the City of New York for hosting the Handler Review in the absolutely magnificent Great Hall of the Association. I'd also like to thank the editors and staff of the *Columbia Business Law Review* for supporting the Review and publishing the papers based on the proceedings. Finally, I would like to thank the Secretary of the Committee, Lisl Dunlop, without whom this function, and indeed any of the functions of the Antitrust Committee, would not take place.

Wayne Dale Collins

Chair

Committee on Antitrust and Trade Regulation

The Association of the Bar of the City of New York

