

Macro Roundup Article

Headline: [Lax Merger Enforcement Is a Myth](#)

Article Link: <https://www.aei.org/technology-and-innovation/lax-merger-enforcement-is-a-myth/>

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Tweet: [@drj_policy](#) @AEI argues that from 1982–2021 antitrust enforcement standards “have become more pro-enforcement—exactly the opposite of the accepted wisdom.”

Summary: The new study systematically analyzed the evolution of judicial standards for proposed mergers and found that the Chicago School in fact upgraded antitrust enforcement. The study examined 84,985 mergers reported to the agencies from 1982 to 2021 under the Hart-Scott-Rodino Antitrust Improvement Act of 1976. The agencies challenged 1,477 mergers, meaning that one of the agencies petitioned a court to stop the merger. The study found that the likelihood that agencies would win fully litigated cases rose since the Chicago School’s influence. It also found that the likelihood of challenged mergers proceeding to litigation increased. Both findings indicate a shift towards stricter enforcement standards in the courts. The study’s findings are consistent with those of an earlier study by some of the same authors. This earlier study found that the intensity of merger challenges increased from 1979 to 2017 and that the rising enforcement did not depend on who was in the White House.

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Primary Topic: Regulation

Topics: Database, Fiscal Policy, Op-Ed/Blog Post, Politics, Regulation

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