

come under pressure due to a variety of different forces, such as the implementation of new business models (e.g. car and bicycle sharing), the proliferation of alternative methods of transportation (e.g. electric scooters), the emergence of new market players and stakeholders (e.g. internet and information technology companies), and advancements in computer science (in particular due to artificial intelligence). At the same time, demographic changes and the climate crisis increase innovation pressure. In this context law is a seminal factor that both shapes and is shaped by socio-economic and technological change. This book puts a spotlight on recent developments in smart urban mobility from a legal, regulatory, and policy perspective. It considers the implications for the public sector, businesses, and citizens in relation to various areas of public and private law in the European Union, including competition law, intellectual property law, contract law, data protection law, environmental law, public procurement law, and legal philosophy. Chapter 'Location Data as Contractual Counter-Performance: A Consumer Perspective on Recent EU Legislation' of this book is available open access under a CC BY 4.0 license at link.springer.com.

This book further develops both the traditional and the behavioural approach to competition law, and applies these approaches to a variety of timely issues. It discusses several fundamental questions regarding competition law and economics, and explores the applications of competition law and economics. In turn, the book analyses the interplay of intellectual property rights and patents in various aspects of competition law, and investigates the impacts that developments in information technology, such as big data analytics, have on competition law. The book also discusses the impact of energy law reforms on energy markets from a competition law perspective. Competition law is a classic field of economic analysis. This is largely due to the fact that competition law uses terms such as market, price, and competition and must therefore rely on economic know-how and analyses. In the United States, economic analysis has greatly influenced not just the scholarship on antitrust law, but also judicial decisions and agency enforcement. Antitrust law and economics are based on the traditional paradigm of neoclassical economics, which relies on the assumption that the market players, i.e. consumers and producers, are rational. This approach to competition law was later received in Europe under the banner of a "more economic approach". For the past two decades, behavioural law and economics, which seeks to generate better insights into legal phenomena by providing more realistic psychological foundations for economic models, and to offer a multitude of applications in legislation and legal adjudication, has challenged the traditional economic approach to law in general and, more recently, to competition law specifically.

The OECD Business and Finance Outlook is an annual publication that presents unique data and analysis on the trends, both positive and negative, that are shaping tomorrow's world of business, finance and investment.

"A fascinating book about how platform internet companies (Amazon, Facebook, and so on) are changing the norms of economic competition." --Fast Company Shoppers with a bargain-hunting impulse and internet access can find a universe of products at their fingertips. But is there a dark side to internet commerce? This thought-provoking exposé invites us to explore how sophisticated algorithms and data-crunching are changing the nature of market competition, and not always for the better. Introducing into the policy lexicon terms such as algorithmic collusion, behavioral discrimination, and super-platforms, Ariel Ezrachi and Maurice E. Stucke explore the resulting impact on competition, our democratic ideals, our wallets, and our well-being. "We owe the authors our deep gratitude for anticipating and explaining the consequences of living in a world in which black boxes collude and leave no trails behind. They make it clear that in a world of big data and algorithmic pricing, consumers are outgunned and antitrust laws are outdated, especially in the United States." --Science "A convincing argument that there can be a darker side to the growth of digital commerce. The replacement of the invisible hand of competition by the digitized hand of internet commerce can give rise to anticompetitive behavior that the competition authorities are ill equipped to deal with." --Burton G. Malkiel, Wall Street Journal "A convincing case for the need to rethink competition law to cope with algorithmic capitalism's potential for malfeasance." --John Naughton, The Observer Digital Platforms and Global Law focuses on digital platforms and identifies their relevant legal profiles in terms of transnational and international law. It qualifies digital platforms as private legal orders, which exercise the legislative, executive, and (para)jurisdictional power within them. Starting from this assumption, the author studies the relationship between these orders and state, transnational, and international orders and concludes that the power of states to impose rules on platforms is different in terms of their external (in relation to other platforms and states) and internal (in their own legal system) action.

This comprehensive Handbook illuminates the objectives and economics behind competition law. It takes a global comparative approach to explore competition law and policy in a range of jurisdictions with differing political economies, legal systems and stages of development. A set of expert international contributors examine the operation and enforcement of competition law around the world in order to globalize discussions surrounding the foundational issues of this topic. In doing so, they not only reveal the range of approaches to competition law, but also identify certain basic economic concepts and types of anticompetitive conduct that are at the core of competition law.

The increased prevalence of pricing algorithms incited an ongoing debate about new forms of collusion. The concern is that intelligent algorithms may be able to forge collusive schemes without being explicitly instructed to do so. I attempt to examine the ability of reinforcement learning algorithms to maintain collusive prices in a simulated oligopoly of price competition. To my knowledge, this study is the first to use a reinforcement learning system with linear function approximation and eligibility traces in an economic environment. I show that the deployed agents sustain supra-competitive prices, but tend to be exploitable by deviating agents in the short-term. The price level upon convergence crucially hinges on the utilized method to estimate the qualities of actions. These findings are robust to variations of parameters that control the learning process and the environment.

Das Buch bietet einen neuen Ansatz für die Debatte über die Ziele des Kartellrechts. Ausgehend von einer rechtssoziologischen Perspektive begreift es die Konkurrenz als eine Form mit sozialen Funktionen.

prices are consistent with the static Nash equilibrium of the corresponding full information setting. However, if high, the long-run prices are supra-competitive -- the full information joint-monopoly outcome is possible. We show this occurs via a novel channel: competitors' algorithms' prices end up running correlated experiments. Therefore, sellers' misspecified models overestimate own price sensitivity, resulting in higher prices. We discuss the implications on competition policy.

Competition Law of the EU and UK is the essential introduction to competition law. Clear and accessible, without compromising on rigor, it helps students to navigate all of the technicalities of competition law. With strong coverage of the economics underpinning the law, this text leads students through the complexities of competition law and helps them to understand its principles. Designed to bring the law to life, a range of learning features aid comprehension and invite students to think about the many applications of competition law. Key cases boxes provide lively discussion, and user-friendly flow charts and visual aids offer a stimulating approach to competition law, making it an ideal introduction to the subject for undergraduates and postgraduates new to this area of law. An Online Resource Centre accompanies this book and provides: Summary maps and key cases - downloadable for ease of use Multiple choice questions - to help students to self-check progress and understanding Table of OFT decisions - for quick reference Web links - to enable students to take their learning further

This book assesses the normative and practical challenges for artificial intelligence (AI) regulation, offers comprehensive information on the laws that currently shape or restrict the design or use of AI, and develops policy recommendations for those areas in which regulation is most urgently needed. By gathering contributions from scholars who are experts in their respective fields of legal research, it demonstrates that AI regulation is not a specialized sub-discipline, but affects the entire legal system and thus concerns all lawyers. Machine learning-based technology, which lies at the heart of what is commonly referred to as AI, is increasingly being employed to make policy and business decisions with broad social impacts, and therefore runs the risk of causing wide-scale damage. At the same time, AI technology is becoming more and more complex and difficult to understand, making it harder to determine whether or not it is being used in accordance with the law. In light of this situation, even tech enthusiasts are calling for stricter regulation of AI. Legislators, too, are stepping in and have begun to pass AI laws, including the prohibition of automated decision-making systems in Article 22 of the General Data Protection Regulation, the New York City AI transparency bill, and the 2017 amendments to the German Cartel Act and German Administrative Procedure Act. While the belief that something needs to be done is widely shared, there is far less clarity about what exactly can or should be done, or what effective regulation might look like. The book is divided into two major parts, the first of which focuses on features common to most AI systems, and explores how they relate to the legal framework for data-driven technologies, which already exists in the form of (national and supra-national) constitutional law, EU data protection and competition law, and anti-discrimination law. In the second part, the book examines in detail a number of relevant sectors in which AI is increasingly shaping decision-making processes, ranging from the notorious social media and the legal, financial and healthcare industries, to fields like law enforcement and tax law, in which we can observe how regulation by AI is becoming a reality. It is important to say that innovation influences the market and its operators, especially about competition conditions. One of the most significant technological advances relates to the possibility of capturing a huge amount of information and the rapid processing thereof (two of the main features that make up the phenomenon known as big data). This not only entails the emergence of specialised operators in these activities, but also makes a "data economy" possible. In this regard, it expands the profitability of business models based on data and gives more strategic value to the collection thereof. The increased possibilities of obtaining revenue from the information lends greater efficiency to the strategy of setting a price of zero in one of the markets on which platform-type (two-sided) business models depend. However, the market in which an operator offers its service at zero cost is not free from possible competition problems in parameters other than price (significantly, quality: whether understood as adequately classified information or the level of privacy offered to users). Therefore, the competition authorities must necessarily abandon a price-centric perspective and enter into an assessment of other parameters already foreseen in the Competition Act. Some of the most recent and significant changes that technology has stimulated in the economy have included the appearance of multiple operators that base their business model on the processing of information and can access it thanks to (i) increased digitisation (conversion of physical assets into information), which has enabled digital interactions (unlike physical interactions, they leave a record – information), and (ii) a large volume of information (Internet and sensors). These changes have not only allowed the proliferation of business models based on information processing but rather, in particular, they can be found in those operators that have achieved the most significant success recently (from Google to Facebook, WhatsApp or LinkedIn, through to Uber and Airbnb). From the industrial revolution and until well into the twentieth century, the most important competitive advantage of economic operators was based on their ability to produce and distribute goods or physical products. However, in recent decades, a particular phenomenon has emerged of the transformation of physical goods (atoms) into information (bits). In other words, the physical format is becoming less relevant while the importance of data continues to grow. A trend which, far from disappearing, it seems will become ever more entrenched, with the eventual widespread use of 3D printers. Thus, the most important competitive advantage appears to have moved from production and distribution to information (data) and its management. Multiple economic operators, aware of the growing importance of data, have invested in aspects related to it, particularly in its collection and processing. This has led to the phenomenon known as big data, characterised by the "4 Vs": volume, variety, velocity (of processing) and veracity. In any case, without addressing at this time privacy considerations, data collection requires an investment meaning that any operator that has such data enjoys a competitive advantage. These large data sets are becoming a core asset in the economy, fostering new industries, processes and products and creating significant competitive advantages.

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