BLACKBIRD FOR TRAINING

Economics in Competition Law: Principles and Application

Online

14 - 18 February 2027

Economics in Competition Law: Principles and Application

Code: LD32 From: 14 - 18 February 2027 City: Online Fees: 2700 Pound

Introduction

This practical and comprehensive masterclass is designed for legal professionals, competition lawyers, in-house counsel, compliance professionals, regulatory affairs specialists, economists, business executives, and professionals responsible for competition law, economic analysis, commercial practices, and regulatory risk.

The course provides a practical understanding of the key economic principles, concepts, analytical tools, and applications relevant to competition law. It focuses on understanding how economic analysis is used to assess markets, market power, competitive behaviour, pricing strategies, mergers, and potential anti-competitive effects.

The programme covers economic principles of competition, demand and supply, market structure, market definition, elasticity, market power, concentration, barriers to entry, pricing behaviour, cartels, information exchange, vertical restraints, abuse of dominance, mergers and acquisitions, efficiencies, economic evidence, and quantitative analysis.

Particular emphasis is placed on practical economic analysis, enabling participants to understand market dynamics, assess competitive effects, interpret economic evidence, evaluate potential theories of harm, and apply economic reasoning to competition law and commercial decision-making.

Course Objectives

By the end of this course, participants will be able to:

- Understand the fundamental economic principles underlying modern competition law.
- Understand the relationship between economics, competition policy, and antitrust enforcement.
- Analyse demand, supply, prices, output, and consumer behaviour in competitive markets.
- Understand price elasticity, cross-price elasticity, and their relevance to competition analysis.
- Identify and assess different market structures and competitive conditions.
- Apply economic principles to relevant market definition.
- Understand market shares, concentration measures, and indicators of market power.
- Identify and assess barriers to entry, expansion, and competitive constraints.
- Understand the economic principles underlying market power and dominance.
- Analyse pricing strategies and their potential competitive effects.

- Understand the economics of predatory pricing, excessive pricing, discounts, rebates, and loyalty schemes.
- Analyse the economic effects of cartels, coordination, and information exchange.
- Understand the economic principles behind vertical restraints and distribution arrangements.
- Apply economic analysis to mergers, acquisitions, joint ventures, and strategic transactions.
- Understand unilateral and coordinated effects in merger analysis.
- Assess potential efficiencies, innovation, productivity, and consumer benefits.
- Understand the role of economic evidence in competition investigations and enforcement.
- Interpret economic data, analysis, models, and expert evidence.
- Apply practical economic analysis to real-world competition law scenarios.
- Develop stronger economic reasoning and decision-making capabilities in competition-related matters.

Course Outline

Day One - Economic Principles, Competition, and Market Analysis

1. The role of economics in competition law
2. Fundamental principles of competition economics
3. Competition, consumer welfare, and economic efficiency
4. Demand, supply, prices, and market outcomes
5. Consumer behaviour and purchasing decisions
6. Price elasticity and cross-price elasticity
7. Market structures and competitive conditions
8. Perfect competition, monopoly, monopolistic competition, and oligopoly
9. Barriers to entry, expansion, and exit
10. Practical economic analysis of markets and competitive conditions

Day Two - Market Definition, Market Power, and Competitive Assessment

1. Economic principles of relevant market definition
2. Product and geographic market definition
3. Substitutability and competitive constraints
4. The hypothetical monopolist test and SSNIP analysis
5. Demand-side substitution and customer behaviour
6. Supply-side substitution and competitive responses
7. Market shares and concentration measures
8. The Herfindahl-Hirschman Index and concentration analysis
9. Market power, bargaining power, and barriers to entry
10. Practical market-definition and market-power assessment exercises

Day Three - Pricing, Unilateral Conduct, and Economic Effects

1. Economic analysis of pricing behaviour
2. Costs, revenues, margins, and profitability
3. Marginal cost, average cost, fixed cost, and variable cost
4. Predatory pricing and below-cost pricing analysis
5. Excessive pricing and economic assessment
6. Discounts, rebates, loyalty schemes, and conditional pricing
7. Bundling, tying, and foreclosure theories
8. Exclusive dealing and exclusionary strategies
9. Refusal to supply and access-related economic issues
10. Practical case studies on pricing and unilateral conduct

Day Four - Cartels, Vertical Restraints, Mergers, and Efficiencies

1. The economics of cartels and coordinated behaviour
2. Price fixing, market sharing, output restrictions, and bid rigging
3. Economic incentives for coordination and cartel stability
4. Information exchange and competitive transparency
5. The economics of vertical agreements and distribution arrangements
6. Exclusive distribution, territorial restrictions, and resale price practices
7. Economic analysis of mergers and acquisitions
8. Horizontal, vertical, and conglomerate merger effects
9. Unilateral effects, coordinated effects, and foreclosure theories
10. Efficiencies, innovation, productivity, and consumer benefits

Day Five - Economic Evidence, Quantitative Analysis, and Masterclass Applications

1. The role of economic evidence in competition investigations
2. Using business and market data in competition analysis
3. Pricing, sales, costs, customer, and transaction data
4. Quantitative techniques used in competition assessments
5. Economic models and econometric evidence
6. Interpreting economic reports and expert evidence
7. Assessing competing economic arguments and theories of harm
8. Integrated competition economics case studies and problem-solving exercises
9. Competition economics masterclass simulation and practical assessment
10. Professional review, competency assessment, and final course certification

Why Attend This Course? - Gains & Losses!

Gains

- Develop a strong practical understanding of economics in competition law.
- Improve the ability to interpret economic principles used in competition assessments.
- Strengthen market-definition and market-power analysis capabilities.

- Improve understanding of demand, supply, elasticity, pricing, and costs.
- Develop stronger analytical skills for assessing competitive constraints.
- Improve understanding of market concentration and economic indicators.
- Strengthen assessment of pricing strategies and potential theories of harm.
- Improve understanding of the economic effects of cartels and coordination.
- Develop stronger insight into unilateral conduct and exclusionary strategies.
- Strengthen economic analysis of mergers, acquisitions, and strategic transactions.
- Improve the ability to assess efficiencies, innovation, productivity, and consumer benefits.
- Develop greater confidence when reviewing economic evidence and expert analysis.
- Improve communication between legal, economic, regulatory, commercial, and management teams.
- Support more informed competition law and commercial decision-making.
- Develop practical economic reasoning that can be applied to real-world competition scenarios.

Potential Losses

Without sufficient understanding of economics in competition law,

organisations may face:

- Incorrect assessment of relevant markets and competitive constraints.
- Poor understanding of market power and competitive dynamics.
- Misinterpretation of pricing, demand, cost, and elasticity information.
- Increased exposure to competition risks arising from pricing strategies.
- Difficulty identifying economically significant anti-competitive conduct.
- Weak assessment of cartel and coordination risks.
- Inadequate understanding of the economic effects of information exchange.
- Poor assessment of vertical restraints and potential foreclosure concerns.
- Increased difficulty evaluating merger-related competitive effects.
- Failure to identify relevant efficiencies and consumer benefits.
- Weak interpretation of economic reports, data, models, and expert evidence.
- Poor communication between legal and economic teams.
- Delayed identification of economically significant competition risks.
- Ineffective responses to economic arguments presented by regulators or counterparties.
- Poorer commercial and regulatory decision-making due to insufficient economic analysis.

Conclusion

Over five days, this masterclass provides a comprehensive and practical understanding of the economic principles and analytical techniques applied in modern competition law.

The programme combines economic principles with practical competition law applications covering market definition, demand and supply, elasticity, market power, concentration, pricing,

unilateral conduct, cartels, vertical restraints, mergers, efficiencies, economic evidence, and quantitative analysis.

Participants will develop the ability to understand market dynamics, interpret economic evidence, assess competitive effects, identify potential theories of harm, evaluate economic arguments, and apply economic reasoning to real-world competition law and commercial scenarios.

Frequently Asked Questions FAQ

1. Who is this course designed for?

Legal professionals, competition lawyers, in-house counsel, economists, competition economists, compliance professionals, regulatory affairs specialists, commercial managers, business executives, and professionals responsible for competition law and economic analysis.

2. Is the course practical?

Yes. The programme has a strong practical focus, including economic case studies, market-analysis exercises, pricing scenarios, merger assessments, quantitative-analysis examples, economic evidence exercises, and an integrated competition economics masterclass simulation.

3. Does the course require an economics background?

No. The programme introduces the key economic concepts required for competition law analysis and is suitable for both legal and business professionals as well as participants with an economics background.

4. Does the course cover market definition?

Yes. Participants examine product and geographic markets, substitutability, competitive constraints, the hypothetical monopolist test, SSNIP analysis, elasticity, and other economic approaches to market definition.

5. Does the course cover market power and concentration?

Yes. The programme covers market shares, concentration measures, the Herfindahl-Hirschman Index, barriers to entry, switching costs, competitive constraints, and other indicators of market power.

6. Does the course cover pricing and unilateral conduct?

Yes. It covers pricing strategies, cost concepts, predatory pricing, excessive pricing, discounts, rebates, loyalty schemes, bundling, tying, exclusive dealing, and refusal-to-supply issues from

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an economic perspective.

7. Does the course cover mergers and acquisitions?

Yes. It covers horizontal, vertical, and conglomerate mergers, unilateral and coordinated effects, foreclosure theories, concentration, efficiencies, innovation, productivity, and consumer benefits.

8. Does the course cover economic evidence and quantitative analysis?

Yes. The programme covers business and market data, pricing and cost information, transaction data, quantitative techniques, economic models, econometric evidence, and expert economic analysis.

9. Is there a practical assessment?
Yes. The programme includes practical case studies, economic analysis exercises, market scenarios, and real-world competition law applications to help participants connect economic principles with practical decision-making.

10. What is the duration of the course?

Five days, four hours per day, for a total of 20 training hours.

11. Is the course delivered by one trainer?

Yes. The entire training programme is designed to be delivered by one trainer throughout the five days.

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