The Department of Economics welcomes

Felix Chang, University of Cincinnati College of Law

Workshop in Industrial Organization - 4th November 2017 – rm 214

At the College of Law, Professor Chang serves as Co-Director of the Corporate Law Center and Director of the Business Law Concentration. Previously, he directed the Institute for the Global Practice of Law, which designed training programs for attorneys from around the world.

Professor Chang’s scholarship focuses on financial reform, particularly the intersections of financial regulation and antitrust. In this area, he has written on bank tying activities, derivatives clearinghouses, and the balance between antitrust and regulation after Dodd-Frank.

In 2014, Professor Chang received the Goldman Prize for Excellence in Teaching. He teaches business-related course, as well as trusts and estates.
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Participants: faculty, graduate and undergraduate students who are interested in the antitrust law and financial regulation.

Prof. Felix Chang  
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Description

This four-hour workshop covers the anticompetitive effects that might arise when complex financial markets are integrated vertically. The workshop applies theoretical frameworks from industrial organization (IO) to identify these effects and then explores potential solutions under two sets of laws—antitrust and financial regulation.

10:00 AM – 11:00 AM - Session 1 IO theories on leveraging and foreclosure and their application to the markets for financial derivatives.
   o Rey & Tirole, “A Primer on Foreclosure”
   o Chang, “Financial Market Bottlenecks”

11:10 AM – 12:10 PM - Session 2 The treatment of exclusionary conduct under antitrust
   o Hemphill & Wu: “Parallel Exclusion”
   o Opinion and Order from In re CDS Antitrust Litigation

1:30 PM – 2:30 PM - Session 3 Regulation of derivatives markets
   o CFTC Release, Risk Management Requirements for DCOS

2:40 PM – 3:45 PM - Session 4 The balance between antitrust and financial regulation
   o Otter Tail Case

For registration: Contact Olivier.parent@uc.edu