

The Antitrust Dispatch

THE GW LAB'S BIMONTHLY NEWSLETTER

April 2025

ISSUE #03



Welcome to the center's newsletter covering the period of February and March 2025.

These two months have been very busy for the Lab as we broke new grounds.

I have published my new book "The Battle for the Future of Antitrust: Brandeis, Bork, and Schumpeter". Published at Palgrave MacMillan, the book is available [here](#).

This book delves into this struggle, offering a thought-provoking exploration of how antitrust laws have evolved, how they are being challenged, and what is at stake for the future.

Through a unique lens that juxtaposes the legacies of Louis Brandeis, Robert Bork, and Joseph Schumpeter, this book offers an insightful analysis of the forces shaping the future of antitrust.

In addition to other impactful publications, the Lab has organized two leading conferences: one at the World Trade Organization to discuss the very timely issue of the interplay between competition and trade.

Our co-directors Bill Kovacic and Frederic Jenny were speakers, together with other leading figures such as Prof. Eleanor Fox, and Robert Anderson.

Another conference of the Lab was the India's Competition & Innovation Forum organized in New Delhi as part of the launch of the Lab's India Initiative directed by Prof. Manveen Singh. The conference featured Prof. Richard Whish, Antonio Capobianco from the OECD, and leading Indian scholars and in-house counsels. This successful conference demonstrated the strong promises offered by the Lab's India Initiative.

Also, the Lab's organized a private roundtable at GWU on Trump Antitrust 2.0 in partnership with the law firm Milbank. We also contributed to the Concurrences' Antitrust Writing Award as jury member.

Moving forward, our Second Annual Conference will take place on May 5th at the Jack Morton Auditorium of the GWU, and will be in partnership with the ABA's Antitrust Law Journal.

Feel free to reach out for collaborations!

In this newsletter you can expect:

Presentation of the Lab

Past Events

Our Publications

Save the dates

GW LAW



International
Economic
Development
Center

Realidades portuarias en Ecuador y América Latina
Perspectiva desde el derecho de la competencia



PORT REALITIES IN ECUADOR AND LATIN AMERICA:
A COMPETITION LAW PERSPECTIVE
QUITO, ECUADOR
MARCH 13, 2025



BILL KOVACIC
GW LAW PROFESSOR
CO-DIRECTOR



AURELIEN PORTUESE
RESEARCH PROFESSOR
FOUNDING DIRECTOR



FREDERIC JENNY
OECD COMMITTEE CHAIR
FOUNDING DIRECTOR

Three directors and 40 fellows lead our interdisciplinary Lab. The GW Competition & Innovation Lab is global and innovative.

First, we study innovation's causes and effects from many angles to ensure that regulation promotes innovation rather than stifles it.

Second, the Lab's decentralization reflected our global commitment.

Our regional initiatives allow us to study and engage global regulators. Lab teams in Latin America, Europe, India, and South Africa conduct research and engage in policy.

With cutting-edge research and dynamic policy discussions, the Lab is poised to remain a key player shaping antitrust debates across major jurisdictions.



Event Spotlight

The Lab organized a premier conference at the World Trade Organization in Geneva, Switzerland.

The conference took place on March 7th and featured leading speakers such as Eleanor Fox, Bill Kovacic, Frederic Jenny, and Robert Anderson among others.

At a critical time for trade relations, the emphasis on competition is needed more than ever. The discussions were insightful, and a short video is available [here](#).



Publication Spotlight

Professor Aurelien Portuese published his latest book "The Battle for the Future of Antitrust: Brandeis, Bork, and Schumpeter".

By tracing the historical evolution of antitrust law through economic theory and examining the ongoing debates that define today's regulatory environment, Prof. Portuese provides a comprehensive yet accessible guide to the competing schools of thought in this critical field. This is a highly valuable book available [here](#).



TERESA MOREIRA
WTO CONFERENCE, GENEVA
MARCH 7, 2025



Our Events Feb.–March 2025

February 4 Mexico City	Reflections on Economic Competition in Mexico and Globally <i>More information available here</i>	
February 4 The George Washington University	The GW-Milbank Antitrust Salon: Trump 2.0: Antitrust and CFIUS <i>More information available here</i>	
February 6 Paris	AI, Science and Society: Connections, Collectives and Collaboration <i>More information available here</i>	<div> <div>Philippe Aghion College de France;</div> <div>Erik Brynjolfsson Stanford University</div> <div>Yoshua Bengio University of Montreal</div> </div>
February 13 Brussels	Stakeholder Workshop: Draft Article 102 TFEU Guidelines on Exclusionary Abuses <i>More information available here</i>	<div> Draft Article 102 TFEU Guidelines on Exclusionary Abuses Stakeholder Workshop 13 February 2025, Brussels </div>



Frederic Jenny
OECD



Competition &
Innovation Lab

BILL KOVACIC AND FREDERIC JENNY
WTO CONFERENCE, GENEVA
MARCH 7, 2025





February 18 Webinar	Regulating Digital Platforms in Brazil: Where We Are <i>More information available here</i>	 Competition & Innovation Lab  Brazilian Institute for Competition and Innovation Regulating Digital Platforms in Brazil: Where We Are
February 25 Webinar	Merger Control: Challenges in the UK Context <i>More information available here</i>	 Competition & Innovation Lab Merger Control : Challenges in the UK Context
February 28 Webinar	Beyond the Draghi Report: Competition Law in the Age of Industrial Policy <i>More information available here</i>	 Competition & Innovation Lab Beyond the Draghi Report: Competition Law in the Age of Industrial Policy
March 13 Quito, Ecuador	Port Realities in Ecuador and Latin America: A Competition Law Perspective <i>More information available here</i>	

THE GEORGE WASHINGTON UNIVERSITY

WASHINGTON, DC



GW-MILBANK ROUNDTALE ON TRUMP ANTITRUST 2.0
THE GEORGE WASHINGTON UNIVERSITY
FEBRUARY 4, 2025



India's Competition & Innovation Forum New Delhi, March 15



GALLERY
of the **CONFERENCE**



Brochure



**WTO Conference:
Competition & Trade in the 21st Century
Geneva, March 7, 2025**

 WTO Conference

 Competition & Innovation Lab

 Copy link

Competition & Trade in the 21st Century


2025 Conference



Watch on  YouTube

Brochure

**GALLERY
of the
CONFERENCE**



Our Publications

The GW Competition & Innovation Working Paper Series:

- **Australia Remains in Regulatory Purgatory After a Decade of Crypto Policy Discussion**

by Aaron Lane

Australia's regulatory approach to cryptocurrency and digital asset exchanges has been characterized by a series of parliamentary inquiries and conflicting consultations, culminating in legislative inaction and regulatory uncertainty.

The lack of a clear legislative framework has forced the Australian Securities and Investments Commission ("ASIC") to adopt a reactive "regulation by enforcement" posture, shifting from its initial focus on providing guidance to actively pursuing enforcement actions against digital asset businesses. Recent enforcement actions in 2024, including cases against prominent cryptocurrency exchanges and wallet providers, highlight the challenges faced by both regulators and businesses.

We argue that continuing down the path of "regulation by enforcement" will lead to further uncertainty, stifle innovation, and continue to hinder the Australian digital assets sector.

- **American Capitalism Must Reorient Toward the Long Term**

by Aurelien Portuese & David Teece

American capitalism is at a crossroads. For decades, it has followed a flawed strategy: prioritizing short-term profits, appeasing shareholders, and narrowly focusing antitrust policy on maintaining low prices. This strategy has produced temporary gains while undermining innovation, corporate resilience, and the United States' long-term economic competitiveness. In antitrust, regulators must abandon static metrics such as price effects and embrace a dynamic competition framework. This entails asking how business strategies, mergers, and market behavior will affect innovation and consumer welfare over decades, not just years. For example, allowing mergers that create innovative ecosystems, such as Nvidia's acquisition of Arm (which was blocked due to antitrust concerns), could help America maintain its technological lead in semiconductors.

GW

Competition &
Innovation Lab

INDIA'S COMPETITION & INNOVATION FORUM (ICIF) 2025



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OFFICIAL CONFERENCE SECRETARIAT

WITNESS

INDIA'S FIRST MAGAZINE ON LEGAL
AND CORPORATE AFFAIRS

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WITNESS

INDIA'S FIRST MAGAZINE ON LEGAL
AND CORPORATE AFFAIRS

PROFESSOR RICHARD WHISH
INDIA COMPETITION & INNOVATION FORUM
NEW DELHI
MARCH 14, 2025

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INDIA'S



Our Publications

The GW Competition & Innovation Working Paper Series:

- **The Regulation of the Cloud Market in the UK: Some Preliminary Thoughts and A Cautionary Tale**

by Aurelien Portuese

The CMA released a report recommending the government intervene in the cloud services market with new regulations. Though the findings were provisional, and the recommendations only loosely defined, the conclusions were clear, current market outcomes are suboptimal, and had been for years. Ultimately, while the CMA's concerns merit consideration, the cloud services market's competitive dynamics are delivering tangible advantages to UK consumers and businesses. A thriving ecosystem has evolved significantly since the inquiry began, driven by competition and technological progress. Regulatory efforts should prioritize preserving these strengths, focusing only on well-substantiated barriers, to ensure the UK remains a leader in the global digital economy.

2. **Digital Trade and Development**

by George V. Hounghon and Onkokame Mothobi

In this paper, we investigate the role of digital trade, especially exports of ICT services, in supporting economic development. Using a country-level panel dataset covering 150 countries for the period 2005 to 2020, we find that specialization on ICT service exports has a developmental effect, with countries that graduate to middle- or high-income status accounting for a larger share of global ICT service exports.

Our results suggest that a percentage point increase in the share of ICT service exports in GDP is associated with a 0.53 percentage point increase in the share of non-ICT service exports in GDP. A similar increase in magnitude of ICT service exports would increase TFP growth by 0.079 percentage point and the number of adults who use digital financial services by 3.4 percentage point.

However, our analysis documents a rising concentration of ICT service exports in fewer countries, outpacing the trends for ICT goods exports and non-ICT services and goods exports. We identify both international and domestic digital connectivity as key drivers of trade in ICT service exports, with domestic digital connectivity crucial in determining top ICT service exporters.



PROFESSORS AURELIEN PORTUESE & MANVEEN SINGH
INDIA COMPETITION & INNOVATION FORUM
NEW DELHI
MARCH 15, 2025



Save the Dates



MENA Antitrust Symposium May 1st, Riyadh

The first edition of a premier event with leading enforcers and practitioners to discuss competition law and innovation.

This symposium organized by the GW Competition & Innovation Lab, in partnership with Prince Sultan University and Baker Botts, will take place on May 1st in Riyadh (Saudi Arabia).

The symposium will feature Dr. Fahd Al-Shathri, CEO of the Saudi's General Competition Authority, also Chair of the Arab Competition Network. The symposium will bring together regulators and in-house counsels to discuss antitrust and AI in Saudi Arabia and more broadly the Middle East North Africa (MENA) region.



Second Annual Antitrust Conference May 5th, GWU

Following the success of the Inaugural Conference of the GW Competition & Innovation Lab in April 2024, the Second Annual Antitrust Conference promises to build on this momentum, uniting top scholars, regulators, and practitioners. The event will serve as a premier platform to explore cutting-edge research and analyze the latest developments in antitrust enforcement.

Register now to stay informed and be invited to the Second Annual Antitrust Conference. Email us at gwucil@gwu.edu.



G7 Antitrust Event June 25, Montreal

As part of the Canadian presidency of the G7, George Washington University is proud to host the G7 Antitrust and AI Summit in Montreal on June 25.

This high-level event will bring together global competition authorities, policymakers, leading academics, and industry stakeholders to examine the transformative impact of artificial intelligence on markets and competition policy.

Discussions will focus on enforcement challenges, algorithmic collusion, market dominance in digital ecosystems, and the role of antitrust in ensuring innovation and fairness in AI-driven economies.



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