



**Cartels, Competition and Public Procurement:  
Law and Economic Approaches to Bid Rigging  
(New Horizons in Competition Law and Economics  
series)**

*Stefan E. Weishaar*

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# Cartels, Competition and Public Procurement: Law and Economic Approaches to Bid Rigging (New Horizons in Competition Law and Economics series)

Stefan E. Weishaar

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*'This volume is long overdue. Integrated legal and economic analysis of competition law is crucial given the nature of the sector. However to carry this off successfully, one either needs intensive editorial work to bring different teams together; or one has to rely on the few who master both economic and legal analysis to a tee. Stefan Weishaar's analysis not only looks at a stubborn issue in competition law. He does so in three jurisdictions, in detailed yet clear fashion, with clear insight and ditto conclusions. Over and above its relevance to academic analysis, this book can go straight into competition authorities' decision making, and therefore also in compliance and remediation advice.'*

- Geert Van Calster, University of Leuven, Belgium

*Cartels, Competition and Public Procurement* uses a law and economics approach to analyse whether competition and public procurement laws in Europe and Asia deal effectively with bid rigging conspiracies.

Stefan Weishaar explores the ways in which economic theory can be used to mitigate the adverse effects of bid rigging cartels. The study sheds light on one of the vital issues for achieving cost-effective public procurement - which is itself a critical question in the context of the global financial crisis. The book comprehensively examines whether different laws deal effectively with bid rigging and the ways in which economic theory can be used to mitigate the adverse effects of such cartels. The employed industrial economics and auction theory highlights shortcomings of the law in all three jurisdictions - the European Union, China and Japan - and seeks to raise the awareness of policymakers as to when extra precautionary measures against bid rigging conspiracies should be taken.

Students and researchers who have a keen interest in the relationship between law and economics, competition law and public procurement law will find this topical book invaluable. Practitioners can see how economic theory can be used to identify situations that lend themselves to bid rigging and policymakers will be informed about the shortcomings of existing legislation from a legal and economics perspective and will be inspired by approaches taken in different jurisdictions.

**Contents:** 1. Introduction Part I: Economic Theory 2. Economic Theory on Optimal Deterrence and Enforcement 3. Industrial Economics 4. Auction Theory and Collusion Part II: Legal Analysis 5. The Effectiveness of the Legal Regime Applicable to Bid Rigging in the European Union 6. Application of Auction Theory in Europe 7. The Effectiveness of the Legal Regime Applicable to Bid Rigging in China 8. Application of Auction Theory in China 9. The Effectiveness of the Legal Regime Applicable to Bid Rigging in Japan 10. The Japanese Construction Sector 11. Limits of Economic Theories and Concluding Remarks Appendix 1. Europe - An Overview of Public Procurement Law Appendix 2. China - An Overview of Public Procurement Law Appendix 3. History of Japanese Antitrust Legislation References Index

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