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This book chronicles this evolutionary transformation. It consists of recent antitrust cases written by economists who were involved in them. These case studies provide insight into how economists think about antitrust issues as well as how economics now influences the entire process: which cases are brought, how they are evaluated, and how they are presented in courts of law. To those ends, each case provides a detailed description of key issues, arguments, and evidence. Each provides an evaluation of the economic and legal significance of the proceeding. And each explains the effect of the case on the companies, industry, and practices that it covers. In all of these respects the cases reflect the increasingly central role for economics.

The first edition of *The Antitrust Revolution*, twenty years ago, was gratifyingly well received. Many reported to us the enthusiasm of students, instructors, and practitioners of antitrust for the type of economics-oriented case studies that comprises this volume. That reception encouraged us to pursue a subsequent edition, then more, and now this, the fifth. In one sense our motivation has been unchanged throughout: to capture and convey the ever-greater role of industrial organization economics in the antitrust process. But over time this purpose has taken on other dimensions.

For example, it has become apparent that the "antitrust revolution" is an ongoing phenomenon. There is no universally agreed-upon target toward which antitrust analysis and policy are moving. Rather, the underlying industrial organization economics is an evolving body of understanding, so new ways of looking at issues are constantly emerging. Each new edition of *The Antitrust*