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The Altimum judgment of the Swiss Federal Supreme Court: Roma locuta—causa finita 423

On 18 May 2018, the Swiss Federal Supreme Court decided the *Altimum* case. With this, a long dispute ended over the question of when anti-competitive agreements significantly restrict competition. The issue has provoked lawyers and economists in a way that is almost untypical for Switzerland. This article focuses on the developments that led up to the ruling and sheds a light on its historical and legislative background.

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Online travel agencies and competition law 436

Online travel agencies are not a new phenomenon, however competition authorities around the world have just started to realise the competition problems associated with their rapid expansion in the last decade. Many countries haven't waited for competition law to evolve, but have adopted regulations banning e.g. price parity clauses, due to the extent of anti-competitive harm caused by those clauses. The few empirical studies all suggest that banning price parity clauses have a beneficial effect on final consumers, while also benefitting the local hospitality industry.

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A Synopsis of Algorithmic Tacit Collusion under Turkish Competition Law 445

The digital age had a significant impact on consumers' shopping habits. This, in turn, affected the market's competitive structure. Firms, using the synergy of mathematics, computer power and the internet, can collect and analyse a huge amount of data on the factors affecting the price and adjust their market behaviours instantly through algorithmic pricing. The wide use of algorithmic pricing, together with the transparent nature of the online markets, raised the question of whether algorithmic pricing can be used as a tool for anti-competitive conduct by the market players. Among different anti-competitive scenarios suggested in the literature, algorithmic tacit collusion seems to be the most challenging one to address due to difficulties associated with the standard of proof. Yet the Turkish Competition Board's unique tool of the "presumption of concerted practice" can make a difference in this regard as under certain conditions it shifts the burden of proof to the firms under investigation to show that their market behaviours are based on economic and rational facts. Yet the Board's past approach towards the concerted practices, where the Board required evidence showing contact among firms, may require a shift towards the Board's exceptional stance in which the Board found a concerted practice in the absence of evidence showing contact among the firms in question.

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There is no clear definition of "a restriction of competition" in EU competition law. That is, we lack a legal test to distinguish between actions that reduce competition and those that don't. This article includes a proposal, based on normative views, for a concrete test for establishing "a restriction of competition".

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