

How Antitrust Failed Workers: A Comprehensive Guide to Economic Inequality and the Law

In his groundbreaking book, "How Antitrust Failed Workers," Eric Posner argues that the decline of antitrust enforcement in the United States has contributed to rising economic inequality. Posner argues that antitrust laws are essential to preserving competition and preventing monopolies, which can lead to higher prices, lower wages, and reduced innovation.

The Rise of Monopoly Power

Posner traces the decline of antitrust enforcement to the 1980s, when the Reagan administration began to dismantle the antitrust regime that had been in place since the late 19th century. This deregulation led to a wave of mergers and acquisitions, which resulted in the creation of a number of large, powerful monopolies.

Posner argues that these monopolies have used their power to raise prices, lower wages, and stifle innovation. He points to the example of the telecommunications industry, which has been dominated by a handful of large companies for decades. These companies have been able to charge high prices for their services, while also suppressing competition from smaller rivals.

How Antitrust Failed Workers by Eric A. Posner

★★★★☆ 4.1 out of 5

Language : English

File size : 1854 KB

Text-to-Speech : Enabled



Enhanced typesetting : Enabled
Word Wise : Enabled
Lending : Enabled
Screen Reader : Supported
Print length : 215 pages



The Impact on Workers

The decline of antitrust enforcement has had a devastating impact on workers. Posner argues that monopolies have driven down wages and reduced job opportunities. He points to the example of the manufacturing sector, which has lost millions of jobs to foreign competition in recent decades. Posner argues that this job loss is due, in part, to the fact that American companies have been unable to compete with foreign companies that are not subject to the same antitrust laws.

The Need for Antitrust Reform

Posner argues that the decline of antitrust enforcement is a major threat to the American economy. He calls for a number of reforms to the antitrust laws, including:

- Increasing the penalties for antitrust violations.
- Making it easier for private individuals to bring antitrust lawsuits.
- Creating a new antitrust agency that is independent of the Department of Justice.

Posner argues that these reforms are essential to restoring competition and preventing monopolies. He believes that these reforms will lead to higher wages, more job opportunities, and a more vibrant economy.

"How Antitrust Failed Workers" is a powerful indictment of the decline of antitrust enforcement in the United States. Posner argues that this decline has contributed to rising economic inequality and the erosion of the American middle class. He calls for a number of reforms to the antitrust laws, which he believes are essential to restoring competition and preventing monopolies.



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