

1. Record Nr.	UNINA9910810229803321
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Titolo	The regulation of transnational mergers in international and European law [[electronic resource] /] / by Dimitris Liakopoulos and Armando Marsilia
Pubbl/distr/stampa	Leiden, The Netherlands ; ; Boston, : Martinus Nijhoff Publishers, 2010
ISBN	1-282-94990-X 9786612949906 90-474-3114-6
Descrizione fisica	1 online resource (248 p.)
Collana	Nijhoff international trade law series, , 1877-7392 ; ; v. 2
Altri autori (Persone)	MarsiliaArmando
Disciplina	346/.06626
Soggetti	Consolidation and merger of corporations - Law and legislation - European Union countries Antitrust law - European Union countries International business enterprises - Law and legislation - European Union countries Consolidation and merger of corporations - Law and legislation - United States Antitrust law - United States International business enterprises - Law and legislation - United States
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Note generali	Description based upon print version of record.
Nota di bibliografia	Includes bibliographical references (p. [215]-229) and index.
Nota di contenuto	The unilateral strategy -- A comparative analysis of EC and US merger control law : the institutional framework and procedural rules -- A comparative analysis of EC and US merger control law : the substantive rules -- A comparative analysis of merger control laws enacted by other jurisdictions -- The bilateral strategy -- Multilateral strategy : instruments of hard law -- Multilateral strategy : instruments of soft law.
Sommario/riassunto	The major problem associated with the regulation of transnational mergers, which affect several national markets, is the allocation of jurisdiction. Each country concerned may wish to exert jurisdiction and apply its national competition law to regulate the anti-competitive effects a merger may have in its territory. However, this approach may

lead to risks of inconsistent decisions regarding the legality of mergers. Indeed, the national competition laws applied by the regulating authorities may diverge in several aspects, which raise the likelihood of inconsistency. Therefore it is desirable to opt for regulatory approaches which are more sensitive to the transnational nature of mergers and which allow cooperation between competition authorities. A possible solution may be bilateral cooperation agreements through which two countries coordinate the enforcement activities of their national competition authorities. However, the benefits of these agreements are enjoyed only by the signatory parties. The sole reliance upon bilateral agreements does not appear to be the optimal regulatory approach towards transnational mergers.
