

APPENDIX 1: GLOSSARY

Antitrust Laws:

Barrier to Entry:

Cartel:

Clayton Act:

Common Law:

Competition:

Cross-Elasticity of Demand:

Elasticity of Demand:

Department of Justice (DOJ):

Federal Trade Commission Act:

Free Market:

Group Boycott:

Guild:

Horizontal Restraints:



Roman Market Scene, Johannes Lingelbach, 1653. Image courtesy of the Royal Museum of Fine Arts, Belgium.

Patent:

Injunction:

Jurisdiction:

Per Se Illegal:

Market Power:

Predatory Conduct:

Market Price:

Market Share:

Merger:

Monopoly:

Price-Fixing:

Product Market:

Trust Buster:

Tying:

Restraint of Trade:

Unfair and Deceptive Trade Practices:

Rule of Reason:

Vertical Restraints:

Sherman Act:

Voting Securities:

Trust: