

DID WE AVOID HISTORICAL FAILURES OF ANTITRUST ENFORCEMENT  
DURING THE 2008–2009 FINANCIAL CRISIS?

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This introductory essay to a symposium on antitrust and economic crises surveys the history of U.S. antitrust enforcement during previous economic crises and wars. During the first half of the twentieth century, at least, antitrust enforcement was usually suspended in response to wars and financial crises. It remains too early to tell whether the recent crisis--the deepest since the Great Depression--repeated this pattern, although there are some tentative signs of antitrust retrenchment during the last two years.