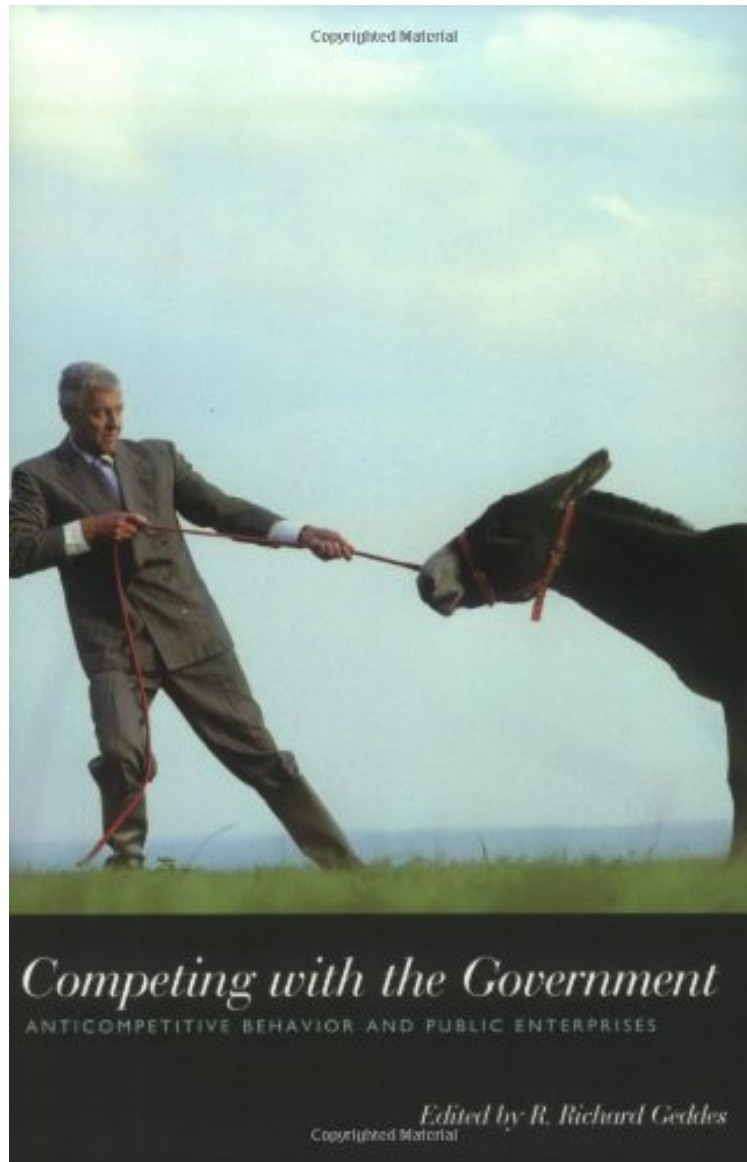


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Competing with the Government: Anti-Competitive Behavior and Public Enterprises (Hoover Institution Press Publication)

Rick Geddes

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Press Publication):

Examining a variety of instances in which government and private firms compete, the authors raise fundamental questions about the proper relationship between business and government in a market economy and underline the need for significant policy change regarding competition between government and private firms.

From the Publisher Government-owned and government-subsidized firms compete with private firms in a variety of activities but are often endowed with privileges and immunities not enjoyed by their private rivals. Competing with the Government reveals how these privileges give government firms an artificial competitive advantage that fosters a wide range of potentially harmful effects. Examining a variety of instances in which government and private firms compete—including freight carriage, electric utilities, financial services, and others—the authors raise fundamental questions about the proper relationship between business and government in a market economy and underline the need for significant policy change regarding competition between government and private firms. Drawing from a wealth of case studies, they detail how state-owned enterprises (SOEs) enjoy an array of government-granted privileges and immunities that can be used anticompetitively, revealing why an SOE is more likely to engage in anticompetitive behavior than a privately owned firm—and why anticompetitive behavior by SOEs is likely to be harmful to society. They show how the U.S. Postal Service—as well as postal services abroad—have consistently been guilty of anticompetitive behavior. And they make a strong case that government-sponsored enterprises such as Fannie Mae and Freddie Mac have actually violated the Sherman antitrust act by monopolizing the automated underwriting market. R. Richard Geddes is an associate professor in the Department of Policy Analysis and Management at Cornell University and an adjunct scholar of the American Enterprise Institute. Contributors: R. Richard Geddes, David E. M. Sappington, J. Gregory Sidak, Peter J. Wallison About the Author Geddes is an associate professor in the Department of Policy Analysis and Management at Cornell University and an adjunct scholar at the American Enterprise Institute. Sappington holds the Lanzillotti-McKethan Eminent Scholar Chair in the Department of Economics at the University of Florida. He also serves as director of the University's Public Policy Research Center. Sidak studies regulatory and antitrust policy concerning network industries. He is the F.K. Weyerhaeuser Fellow in Law and Economics Emeritus at the American Enterprise Institute and president and chief executive officer of Criterion Economics, L.L.C.