

References

- Ambrus, Attila, Eduardo M. Azevedo, and Yuichiro Kamada. 2013. "Hierarchical Cheap Talk." *Theoretical Economics* 8 (1): 233–261.
- Areeda, Phillip E., and Herbert Hovenkamp. 2016. *Antitrust Law: An Analysis of Antitrust Principles and Their Application*, vols. 6 and 7, 4th ed. New York: Kluwer/Aspen.
- Ashton, John K., and Andrew D. Pressey. 2012. "Who Manages Cartels? The Roles of Sales and Marketing Managers within International Cartels: Evidence from the European Union 1990–2009." CCP Working Paper 12-11, Centre for Competition Policy, University of East Anglia.
- Asker, John. 2010. "A Study of the Internal Organization of a Bidding Cartel." *American Economic Review* 100 (3): 724–762.
- Asker, John, and C. Scott Hemphill. 2020. "A Study of Exclusionary Coalitions: The Canadian Sugar Combination, 1887–1889." *Antitrust Law Journal* 83 (1): 99–126.
- Awaya, Yu, and Vijay Krishna. 2016. "On Communication and Collusion." *American Economic Review* 106 (2): 285–315.
- Binmore, Ken, Ariel Rubinstein, and Asher Wolinsky. 1986. "The Nash Bargaining Solution in Economic Modelling." *RAND Journal of Economics* 17 (2): 176–188.
- Bolecki, Antoni. 2011. "Polish Antitrust Experience with Hub-and-Spoke Conspiracies." *Yearbook of Antitrust and Regulatory Studies* 4 (5): 25–46.
- Bork, Robert H. 1993. *The Antitrust Paradox*. New York: Free Press.
- Centorrino, Samuele, Elodie Djemai, Astrid Hopfensitz, Manfred Milinski, and Paul Seabright. 2015. "Honest Signaling in Trust Interactions: Smiles Rated as Genuine Induce Trust and Signal Higher Earning Opportunities." *Evolution and Human Behavior* 36 (1): 8–15.
- Clark, Robert, Ig Horstmann, and Jean-François Houde. 2020. "Two-Sided Hub-and-Spoke Collusion: Evidence from the Grocery Supply Chain." Queens University, May 28, 2020.

- Clark, Robert, and Jean-François Houde. 2013. "Collusion with Asymmetric Retailers: Evidence from a Gasoline Price-Fixing Case." *American Economic Journal: Microeconomics* 5 (3): 97–123.
- Connor, John M. 2008. *Global Price Fixing*. 2nd ed. Berlin: Springer.
- Crawford, Vincent, and Joel Sobel. 1982. "Strategic Information Transmission." *Econometrica* 50 (6): 1431–1451.
- Cummins, J. David, and Neil A. Doherty. "The Economics of Insurance Intermediaries." *Journal of Risk and Insurance* 73 (3): 359–396.
- De los Santos, Babur, and Matthijs R. Wildenbeest. 2017. "E-book Pricing and Vertical Restraints." *Quantitative Marketing and Economics* 15:85–122.
- Dobson, Paul W., and Michael Waterson. 1997. "Countervailing Power and Consumer Prices." *Economic Journal* 107 (441): 418–430.
- Dobson, Paul W., and Michael Waterson. 2007. "The Competition Effects of Industry-Wide Vertical Price Fixing in Bilateral Oligopoly." *International Journal of Industrial Organization* 25 (5): 935–962.
- Fersthman, Chaim, and Ariel Pakes. 2000. "A Dynamic Oligopoly with Collusion and Price Wars." *RAND Journal of Economics* 31 (2): 207–236.
- Foros, Øystein, Hans Jarle Kind, and Greg Shaffer. 2017. "Apple's Agency Model and the Role of Most-Favored-Nation Clauses." *RAND Journal of Economics* 48 (3): 673–703.
- Garrod, Luke, and Matthew Olczak. 2018. "How Do Hub-and-Spoke Cartels Operate? The UK Experience." Unpublished manuscript, September 2018.
- Gaudin, Germain, and Alexander White. 2014. "On the Antitrust Economics of the Electronic Books Industry." Tsinghua University, September 2014.
- Gelbach, Jonah B. 2012. "Locking the Door to Discovery—Assessing the Effect of Twombly and Iqbal on Access to Discovery." *Yale Law Journal* 121:2270–2345.
- Gilbert, Richard J. 2015. "E-books: A Tale of Digital Disruption." *Journal of Economic Perspectives* 29 (3): 165–184.
- Giovannetti, Emanuele, and David Stallibrass. 2009. "Three Cases in Search of a Theory: Resale Price Maintenance in the UK." *European Competition Journal* 5 (3): 641–654.
- Harrington, Joseph E., Jr. 2006. "How Do Cartels Operate?" *Foundations and Trends in Microeconomics* 2 (1): 1–105.
- Harrington, Joseph E., Jr. 2015. "Thoughts on Why Certain Markets Are More Susceptible to Collusion and Some Policy Suggestions for Dealing with Them." OECD background paper, Global Forum on Competition, October 19, 2015.

- Harrington, Joseph E., Jr. 2018. "How Do Hub-and-Spoke Cartels Operate? Lessons from Nine Case Studies." SSRN Working Paper 3238244, Social Science Research Network, August 2018.
- Harrington, Joseph E., Jr., Hai Hüscherlath, Ulrich Laitenberger, and Florian Smuda. 2015. "The Discontent Cartel Member and Cartel Collapse: The Case of the German Cement Cartel." *International Journal of Industrial Organization* 42:106–119.
- Harrington, Joseph E., Jr., and Andrzej Skrzypacz. 2007. "Collusion under Monitoring of Sales." *RAND Journal of Economics* 38 (2): 314–331.
- Harrington, Joseph E., Jr., and Andrzej Skrzypacz. 2011. "Private Monitoring and Communication in Cartels: Explaining Recent Collusive Practices." *American Economic Review* 101 (6): 2425–2449.
- Harrington, Joseph E., Jr., and Yanhao Wei. 2017. "What Can the Duration of Discovered Cartels Tell Us About the Duration of All Cartels?" *Economic Journal* 127 (604): 1977–2005.
- Harrington, Joseph E., Jr., and Lixin Ye. 2019. "Collusion through Coordination of Announcements." *Journal of Industrial Economics* 67 (2): 209–241.
- Hoffman, Charles Paul. 2013. "A Reappraisal of the Canadian Anti-Combines Act of 1889." *Queen's Law Journal* 39 (1): 127–174.
- Hovenkamp, Herbert. 2016. *Federal Antitrust Policy: The Law of Competition and Its Practice*. 5th ed. St. Paul: West Academic Publishing.
- Johnson, Justin P. 2017. "The Agency Model and MFN Clauses." *Review of Economic Studies* 84 (3): 1151–1185.
- Klein, Benjamin. 2012. "The Hub-and-Spoke Conspiracy That Created the Standard Oil Monopoly." *Southern California Law Review* 85 (3): 459–498.
- Klein, Benjamin. 2017. "The Apple E-Books Case: When Is a Vertical Contract a Hub in a Hub-and-Spoke Conspiracy?" *Journal of Competition Law & Economics* 13 (3): 423–474.
- Klein, Benjamin. 2020. "Inferring Agreement in Hub-and-Spoke Conspiracies." *Antitrust Law Journal* 83 (1): 127–164.
- Klemperer, Paul. 2004. *Auctions: Theory and Practice*. Princeton, NJ: Princeton University Press.
- Kolasky, William, and Kathryn McNeece. 2015. "Contingent Commissions and the Antitrust Laws: What Can We Learn from the *In re Insurance Brokerage Antitrust Litigation*?" *Antitrust and Trade Regulation Report* 108 (2691): 1–4.
- Krishna, Vijay. 2010. *Auction Theory*. 2nd ed. Burlington, MA: Academic Press/Elsevier.

- Lengwiler, Yvan, and Elmar Wolfstetter. 2006. "Corruption in Procurement Auctions." In *Handbook of Procurement*, edited by Nicola Dimitri, Gustavo Piga, and Giancarlo Spagnolo, 412–429. Cambridge: Cambridge University Press.
- Levenstein, Margaret C., and Valerie Y. Suslow. 2004. "Contemporary International Cartels and Developing Countries: Economic Effects and Implications for Competition Policy." *Antitrust Law Journal* 71:801–852.
- Levenstein, Margaret C., and Valerie Y. Suslow. 2006. "What Determines Cartel Success?" *Journal of Economic Literature* 44 (1): 43–95.
- Levenstein, Margaret C., and Valerie Y. Suslow. 2014. "How Do Cartels Use Vertical Restraints? Reflections on Bork's *The Antitrust Paradox*." *Journal of Law and Economics* 57 (S3): 33–50.
- Manzini, Paola, Abdolkarim Sadrieh, and Nicolaas J. Vriend. 2009. "On Smiles, Winks and Handshakes as Coordination Devices." *Economic Journal* 119 (537): 826–854.
- Marshall, Robert C., and Leslie M. Marx. 2012. *The Economics of Collusion—Cartels and Bidding Rings*. Cambridge, MA: MIT Press.
- Mason, Christopher. 2004. *The Art of the Steal: Inside the Sotheby's-Christie's Auction House Scandal*. New York: Berkley Books.
- Mathewson, G. Frank, and Ralph A. Winter. 1984. "An Economic Theory of Vertical Restraints." *RAND Journal of Economics* 15 (1): 27–38.
- Mattioli, Eva. 2016. "Hub and Spoke: Towards a Belgian Precedent?" *Journal of European Competition Law and Practice* 7 (4): 261–266.
- Motta, Massimo. 2004. *Competition Policy: Theory and Practice*. Cambridge: Cambridge University Press.
- Odudu, Okeoghene. 2011. "Indirect Information Exchange: The Constituent Elements of Hub and Spoke Collusion." *Journal of European Competition Law and Practice* 7 (2): 205–242.
- OECD (Organization for Economic Cooperation and Development). 2019. "Hub-and-Spoke Arrangements—Note by the European Union." DAF/COMP/WD(2019)89.
- Orbach, Barak. 2016. "Hub-and-Spoke Conspiracies." *Antitrust Source* 15 (4): 1–15.
- Orbach, Barak. 2019. "Interstate Circuit and Conspiracy Theories." *University of Illinois Law Review* 2019 (5): 1447–1495.
- Page, William H. 2007. "Communication and Concerted Action." *Loyola University Chicago Law Journal* 38:405–460.
- Page, William H. 2017. "Tacit Agreement under Section 1 of the Sherman Act." *Antitrust Law Journal* 81 (2): 593–639.

- Page, William H. 2018. "Pleading, Discovery, and Proof of Sherman Act Agreements: Harmonizing *Twombly* and *Matsushita*." *Antitrust Law Journal* 82 (1): 123–166.
- Piccolo, Salvatore, and Jeanine Miklós-Thal. 2012. "Colluding through Suppliers." *RAND Journal of Economics* 43 (3): 492–513.
- Prewitt, Elizabeth, and Greta Fails. 2015. "Indirect Information Exchanges to Hub-and-Spoke Cartels: Enforcement and Litigation Trends in the United States and Europe." *Competition Law and Policy Debate* 1 (2): 63–72.
- Rey, Patrick, and Thibaud Vergé. 2008. "Economics of Vertical Restraints." In *Handbook of Antitrust Economics*, edited by Paolo Buccirossi, 353–390. Cambridge, MA: MIT Press.
- Rubinstein, Ariel. 1982. "Perfect Equilibrium in a Bargaining Model." *Econometrica* 50 (1): 97–110.
- Sahuguet, Nicholas, and Alexis Walckiers. 2013. "The Economics of Hub-and-Spoke Collusion." Unpublished manuscript, February 2013.
- Sahuguet, Nicholas, and Alexis Walckiers. 2014. "Hub-and-Spoke Conspiracies: The Vertical Expression of a Horizontal Desire?" *Journal of European Competition Law and Practice* 5 (10): 711–716.
- Sahuguet, Nicholas, and Alexis Walckiers. 2017. "A Theory of Hub-and-Spoke Collusion." *International Journal of Industrial Organization* 53:353–370.
- Scherer, Frederic M. 2004. "Retailer-Instigated Restraints on Suppliers' Sales: Toys "R" Us." In *The Antitrust Revolution: Economics, Competition, and Policy*, 4th ed., edited by John E. Kwoka and Lawrence J. White. Oxford: Oxford University Press.
- Shamir, Noam. 2017. "Cartel Formation through Strategic Information Leakage in a Distribution Channel." *Marketing Science* 36 (1): 70–88.
- Shubik, Martin, and Richard Levitan. 1980. *Market Structure and Behavior*. Cambridge, MA: Harvard University Press.
- Skrzypacz, Andrzej, and Hugo Hopenhayn. 2004. "Tacit Collusion in Repeated Auctions." *Journal of Economic Theory* 114 (1): 153–169.
- Sparks, Adam, Tyler Burleigh, and Pat Barclay. 2016. "We Can See Inside: Accurate Prediction of Prisoner's Dilemma Decisions in Announced Games Following a Face-to-Face Interaction." *Evolution and Human Behavior* 37 (3): 210–216.
- Spengler, Joseph J. 1950. "Vertical Integration and Antitrust Policy." *Journal of Political Economy* 58 (4): 347–352.
- Spulber, Daniel F. 1996. "Market Microstructure and Intermediation." *Journal of Economic Perspectives* 10 (3): 135–152.

- Sugaya, Takuo, and Alexander Wolitzky. 2018. "Maintaining Privacy in Cartels." *Journal of Political Economy* 126 (6): 2569–2607.
- Telser, Lester G. 1960. "Why Should Manufacturers Want Fair Trade?" *Journal of Law and Economics* 3:86–105.
- Van Cayseele, Patrick, and Simon Miegelsen. 2013. "Hub and Spoke Collusion by Embargo." Discussion Paper Series DPS 13.24, KU Leuven, Center for Economic Studies, December 2013.
- Van Cayseele, Patrick J. G. 2014. "Hub-and-Spoke Collusion: Some Nagging Questions Raised by Economists." *Journal of European Competition Law and Practice* 5 (3): 164–168.
- Yamey, Basil S. 1954. *The Economics of Resale Price Maintenance*. London: Pitman.
- Zampa, Gian Luca, and Paolo Buccirosi. 2013. "Hub and Spoke Practices: Law and Economics of the New Antitrust Frontier." *Competition Law International* 9 (1): 91–110.