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LETTER FROM THE EDITOR

Dear Readers,

We are pleased to kick off 2019 with an edition of the CPI Antitrust Chronicle devoted to the latest developments in Behavioral Antitrust. Behavioral economics is generally defined as “a method of economic analysis that applies psychological insights into human behavior to explain economic decision-making.”

Economic analysis has long held an important role in the world of antitrust. Today's antitrust analyses are largely grounded in neoclassical economics theory: consumers and firms are rational, profit maximizing entities. But where does behavioral economics fit in? Should behavioral economics play a role in antitrust law and analysis? And if so, to what degree?

This is a hotly debated topic within international antitrust. Some authors argue that “behavioral economics is now mainstream” while others argue that its “not ready for the main stage.” In addition, this month's Chronicle features articles which give a bird's-eye view of the debate as well as articles that focus on topics such as hindsight bias and herd behavior, among others.

As always, thank you to our great panel of authors.

Sincerely,

CPI Team