

## Webinar

**Martin Watzinger (University of Munich)**

***“How Antitrust Enforcement Can Spur Innovation: Bell Labs and the 1956 Consent Decree”***

**Tuesday 13 March 2018**

**13:00 Athens time**

The **TECHNIS** research group in association with the BENETeC Laboratory at **UCRC** (University of Crete Research Center for the Humanities, the Social and Education Sciences) are pleased to invite you to a free webinar on Tuesday 13 March 2018 at 11:00 GMT (i.e., 12:00 Amsterdam time, 13:00 Athens time).

The speaker is Martin Watzinger (University of Munich). The title of the talk is *“How Antitrust Enforcement Can Spur Innovation: Bell Labs and the 1956 Consent Decree”*. For more information, please visit: <http://technisnet.org/current%20seminars.html>.

The moderator will be Dr. Andreas Panagopoulos, Assistant Professor at the Department of Economics, University of Crete.

This webinar is free and open to all. To participate and for further information, please contact **Dr. Andreas Panagopoulos** *at least a day prior to the seminar*.

**Abstract:** Is compulsory licensing an effective antitrust remedy to increase innovation? To answer this question, we analyze the 1956 consent decree which settled an antitrust lawsuit against Bell, a vertically integrated monopolist charged with foreclosing the telecommunications equipment market. Bell was forced to license all its existing patents royalty-free, including those not related to telecommunications. We show that this led to a long-lasting increase in innovation but only in markets outside the telecommunications industry. Within telecommunications, where Bell continued to exclude competitors, we find no effect. Compulsory licensing is an effective antitrust remedy only if incumbents cannot foreclose the product markets.