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Global cartels

Sally Ramage

What are cartels? Are there many types? How can there be cartels when the companies concerned are usually incorporated and with shareholders and watch-dogs around? If we assume that directors and other officers are around year after year and that Bebchuk's survey (2002) is correct, i.e. that anything the directors do to keep their positions must be harmful to shareholders, then cartels must be run by entrenched directors in companies whose shareholders are, or have had their stamina weakened to allow directors to empire-build and allocate fringe benefits to themselves (Manne (1965)). This article examines cartels and the agencies that combat cartels using management and legal research.

Agencies

The following are anti-trust agencies:- UNCTAD – United Nation's Confirmation of Trade and Development; OECD- Organisation for European Co-operation and development; APEC – Asia Pacific Economic Community; ICN -International Competition Network; IBA – International Bar Associations Global Forum; and the IMF- International Monetary Fund. There are a wide variety of organisations that may reasonably be described as international cartels. Explicit price-fixing or market division agreements are known as 'hard core' cartels among private producers from multiple countries. Producers form a cartel with the goal of limiting competition by restricting output and increasing price, ideally to the price a monopolist would set.

The Segway: wrong appeal decision in Coates v Crown Prosecution Service?

Sally Ramage

Segways cannot be ridden legally on roads or pavements in Britain following a 2011 court ruling. (See the caselaw report on *Coates v Crown Prosecution Service*).

Philip Coates had been riding his Segway machine on a footpath because he could not ride it on the public



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