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The role of competition and anti-trust laws in the digital economy

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As the competition and also the data protection regulators increase their attention on social media giants, this article will discuss the European Commission report on the need to address anti-competitive behavior in the digital economy.

The report focuses on three characteristics of the digital economy: extreme returns to scale, network externalities, and the role of data. These characteristics result in strong economies of scope favoring the development of ecosystems where incumbents have a strong advantage and are hard to dislodge.

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