

**ASIAN INSTITUTE OF INTERNATIONAL FINANCIAL LAW
FACULTY OF LAW, THE UNIVERSITY OF HONG KONG**

Seminar

**The Myth of Capitalism – Capitalism is
Dying and Competition Law
Interpretation is to Blame**

Denise Hearn

Co-author, The Myth of Capitalism

Tuesday, 26 February 2019

12:30 - 1:30 pm

**Academic Conference Room, 11/F Cheng Yu Tung Tower
The University of Hong Kong**

Capitalism has lifted people from poverty and created widespread wealth for billions of people. Unfortunately, the so-called capitalism that exists in today's United States (and globally) is the antithesis of a competitive marketplace. Monopolies and oligopolies dominate the economy, with a few winners and millions of losers.

Stunning industry concentration over the last 40 years following the relaxation of merger guidelines has led to: record levels of inequality, low wages, low productivity, low business dynamism, higher consumer prices, and lost localism and diversity. Voters feel that markets are rigged, and populist politicians triumph.

Distorted interpretations of US antitrust law and lax enforcement by the DOJ and FTC are largely to blame. In this seminar, Denise Hearn will discuss how misinterpretations of the Sherman Antitrust Act and Clayton Act have gotten us here, and will propose a path back to higher economic growth, more jobs, higher wages, and a level playing field for all.

Denise Hearn is co-author of *The Myth of Capitalism: Monopolies and the Death of Competition* – named one of the Financial Times' Best Books of 2018 and endorsed by two Nobel Prize winners. Denise has presented to over 50,000 people at venues including: the Oxford Union, Bloomberg headquarters, and a Canadian Parliamentary Standing Committee. Most recently, Denise was Head of Business Development at Variant Perception - a global macroeconomic research and investment strategy firm that caters to sophisticated hedge funds and family offices. Denise has an MBA from the Oxford Saïd Business School, where she co-chaired the Social Impact Oxford Business Network, and a BA in International Studies from Baylor University.

Please register [ONLINE](#) (or via www.AIIFL.com) to reserve a place.

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