

UNITED STATES OF AMERICA

contexts, including labor, platforms, serial acquisitions, partial acquisitions, and non-horizontal acquisitions. I will briefly discuss each of these in turn.

First, the revised guidelines outline how enforcers will assess whether transactions may lessen competition in labor markets. Although antitrust law from its founding has been concerned about the effects of monopoly power on workers, merger analysis in recent decades has often overlooked a merger's impact on

transaction may not rise to the level of a law violation, the roll-up scheme in the aggregate can still unlawfully lessen competition. The proposed guidelines clarify that enforcers can assess an overall pattern of serial acquisitions or examine it as part of an industry trend—rather than just

