

categories: corporate governance, regulatory compliance, commercial contracts, commercial trade, agency and liability, and data protection. It discusses AI and its implications generally, using examples from English and EU law. In Part II, the authors take up interesting questions about how AI will change the law. For instance, can AI eventually take over the role of directors and managers? What would this mean for corporate liability? The authors discuss challenges for regulators of different jurisdictions, including how AI might influence contract formation and how AI could augment business strategies in hedging and investment decisions. This section includes a fascinating chapter on AI in the commercial sphere and its legal implications.

Part III addresses AI in specific industries, providing an overview of applicable law and regulations (again, primarily English and EU law) and general obligations. These sections analyze potential avenues for AI in financial regulation, insurance, retail and consumer organizations, healthcare, telecoms/connectivity, and real estate. Each chapter illuminates industry-specific knowledge with AI implications. For instance, how might AI impact retail and commercial practices? If AI continues to usher in dynamic/personalized pricing, how would that interact with data protection and competition law? In healthcare, we get an overview of AI developments and potential growth in diagnostics, therapeutic options, clinical trials, and robotic surgery, all paired with possible legal challenges incurred by AI in these fields, both from regulatory and liability angles. Philosophically, these questions are bracing. With a common law legal system based on the concepts of rationality and due care, how might these concepts change with AI decision-making?

Part IV of the book examines the double-edged sword of technology shaped by our flawed humanity and includes chapters on ethics, bias and discrimination, public policy and government, and education.

The final section, Part V: Technical and Consulting, is written by AI experts but focuses on business subjects of interest to attorneys. These chapters delve into the taxonomy of AI, automation and fairness, risk management, business models, transparent and responsible AI, and legal tech innovations.

On the whole, *Artificial Intelligence: Law and Regulation* is a substantive and engaging work with a unique set of perspectives on the current and future state of AI and the law. It would be helpful for any attorney interested in AI's commercial law implications. Additionally, its forward-looking perspective makes it an essential resource for anyone interested in the evolving intersection of law and AI.

One of the book's main contentions is that since AI will have a transformative effect on so many of our processes, it can't be considered through the lenses of specific legal practice areas without getting a distorted vision of the technology itself. The book delves deeply into the potential of AI and, given its distinct contours, explores how the legal system may adapt (or be utterly ill-equipped) to deal with it.

Amber Kennedy Madole
Law Librarian, Research Services and Indigenous Law & Policy
Asa V. Call Law Library
University of Southern California (USC) Gould School of Law
Los Angeles, California
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Research Handbook on Cartels. Peter Whelan, ed. Cheltenham, UK; Northampton, MA: Edward Elgar, 2023. 569 pp. ISBN 978-1-83910-286-8. US \$335.00.

“Economists are often mocked for their inability to reach common conclusions” (p. 251, footnote omitted). So begins the last chapter of this book's middle section on substantive cartel law. This sentence neatly sums up one of the major themes of this work: the lack of consensus on what a cartel is, when its actions should be considered illegal, what evidence is needed, and the best deterrents for cartel activity.

Research Handbook on Cartels, edited by Peter Whelan, provides an in-depth overview of a slice of competition law, the legal regulation of cartels. Divided into four well-organized parts, the book could easily be read in its entirety by someone interested in a deep dive into the law of cartels. Each chapter, though, also stands on its own and could be read piecemeal depending on the reader's interest.

Following a short introduction that nicely summarizes each chapter (and would be a good read for those seeking to determine which specific chapters are most relevant to their research), the book dives into the basics of cartel law in Part I, Fundamental Concepts. For a reader like me, with little familiarity with either cartel or

competition law, the chapters in this section served as an easy-to-digest, essential overview of cartel law. Part I includes chapters on what a cartel is (Chapter 1), statistics on cartels, including damages and their prevalence (Chapter 2), a historic dive into legislation and policies used to counter anti-competitive behavior (Chapter 3), and a look at the morality of cartel conduct and why that matters (Chapter 4).

This overview yields nicely to Part II, Substantive Issues. In this section, things get interesting: we discover exactly how difficult it is to even define a cartel; the difficulty of determining, on a spectrum of legality, exactly where the line is between legal and illegal; and the trouble with finding evidence (since those participating in a cartel clearly seek to hide any evidence of their collusion). I was impressed with the organization of this section: again, while each chapter could stand alone, each chapter also builds on the previous one and includes increasingly complex issues within cartel regulation. For example, Chapter 5 could easily have fit into the Fundamental Concepts section, with its focus on what conduct should be considered inherently illegal and the difficulty of proving an entity acted other than independently. By the time you reach the last chapters in this section, the focus is on much narrower and complex issues, including how to assess information exchanges between competitors to determine whether it is collusion (Chapter 13), the normative justifications of banning any horizontal agreements between buyers (Chapter 14), and the general failure of governments when they permit cartels in a crisis (Chapter 15).

I ended Part II feeling as if cartel law was an amorphous blob of legal regulation, with little precision to hold on to; indeed, there are so many unresolved issues within cartel regulation. Part III, Procedural Issues, then, came as a relief: here are solid evidentiary practices, without the questioning nature of Part II. Part III does acknowledge the difficulties of procedure—Chapter 16, for example, speaks to how to prove an unlawful cartel existed while still moving through the procedural requirements, such as obtaining evidence and shifting the burdens of proof. Interestingly, much of Part III focuses on the aftermath of a finding of a cartel: Chapter 17 on leniency programs and what makes them successful; Chapter 18 on theories around fines and how to optimize them; Chapter 19 on recidivism and how to combat it; and Chapter 21 on how damages are typically calculated in the United Kingdom and the European Union. Only Chapter 20 (on the normative and pragmatic reasons to criminalize cartels) and Chapter 22 (on cross-border cartels and the application of game theory to a coordination tool for developing countries to use against them) break this mold.

For those familiar with cartel law, it is probably unsurprising that most of Parts I, II, and III concentrate on EU or US law. Part IV attempts to fill that gap (though it does still address EU and North American law), with sections on the approach to cartel regulation in various jurisdictions. These chapters all focus on multiple jurisdictions (for example, South America or the ASEAN nations), often with a comparative lens between the subject jurisdictions in their regulation and implementation of various aspects of cartel law. The one exception to this is the chapter on Hong Kong and mainland China, which instead examines the jurisdictions' records on hub-and-spoke cartels and whether the US and EU experiences would be valuable to that record moving forward (spoiler: yes, they would).

I'd recommend this book for any academic library or any library whose patrons may be interested in competition law: it's a clear, deep review of the law of cartel enforcement around the world. Plus, the book is filled with interesting tidbits of information—for example, cartels and their regulation date back to Mesopotamia (p. 48), and the earliest-known punishment for cartel-related actions was for a grain-buying cartel in Athens in 326 BCE (pp. 241, 351). In short, this is a book that's well worth the purchase price.

Taryn Marks
Associate Director of Research & Instructional Services
Stanford Law School
Robert Crown Law Library
Stanford, California
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