

The Counterbalance is coming

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I share the post by Nick Shaxson, originally on the Tax Justice Network website [Tax Justice Network website](#), on a new initiative that Nick, Michelle Meagher and John Christensen are launching to address the problems created by monopoly power. This is called The Counterbalance:

In November 2019 we published a long article entitled [If tax havens scare you, monopolies should too. And vice versa](#).

The article described how a small group of ideologues in Chicago from the 1970s popularised a harmful new story about monopolies and competition, which was so influential that it effectively de-fanged government protections and allowed a wave of corporate mergers and rising corporate power, first in the United States, then in Europe and beyond. We described the emergence in the past few years of a powerful new antimonopoly movement in the United States, wielding a vibrant new story that is now starting to overthrow the Chicago-school ideology of antitrust.

Unfortunately, this new story had not — and still has not — spread very far beyond the United States. Hopefully, this will soon start to change. This week, a new newsletter was launched, The Counterbalance, which notes:

“We first came together in late 2020 when Barry Lynn [a leading light of the new US antitrust movement] sent [Michelle \[Meagher, a competition lawyer\]](#) an article by Nick [Shaxson of TJN,] entitled [“If tax havens scare you, monopolies should too. And vice versa,”](#) calling for a new antimonopoly movement outside the United States. We recognised our shared interests, and began working together almost immediately.”

The Counterbalance is only a newsletter at this stage. The participants are setting up an organisation — The Balanced Economy Project — to tackle these enormous issues. It will have a global focus.

Now please [read on](#) — and if you like what you see, please subscribe.

I think this is one that will be well worth subscribing to.