Markets

Another reason for the concentration of corporate power is political capture.
Americans invented modern antitrust policy, and love to rail against "statist" old Europe.
But a fascinating study by academics Germán Gutiérrez and Thomas Philippon shows that EU markets are, in fact,

more competitive.
They have lower levels of concentration,
lower excess profits, and lower
regulatory barriers to entry.

Rana Foroohar, Financial Times, July 23, 2018