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## Market Structure and Product Quality: A Study of the 2002 Japanese Airline Merger

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- The structural estimates of demand and supply would reject the hypothesis that the 2002 Japanese airline merger facilitated collusion.
- The merger effect on flight frequency tends to be overestimated if firms' strategic decision making is not accounted for.
- Efficiency gains from the merger are estimated to vary by market structure; they are also observed more strongly in marginal costs per flight, rather than in marginal costs per passenger.
- While the 2002 merger improved welfare, remedial measures requested by the authority did little to the merger outcomes.
- Competition authority who stands on behalf of consumer welfare may tend to favor approval of horizontal mergers if it fails to account for firms' possible responses of product characteristics.

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