Kudos to the editors and authors of *Anti-Cartel Enforcement in a Contemporary Age: Leniency Religion* for producing such an interesting, timely, and important book. There is a tremendous variety of economic, legal, philosophical, and practical perspectives on the role of leniency policies in modern cartel enforcement in the U.S., the EU, and in other jurisdictions.

Following a foreword by Professor Frederic Jenny and an introduction by Professor Beaton-Wells, this volume is divided into grouping of chapters organized around Leniency Convergence and Divergence; Leniency and the Competition Authority; Leniency and the Corporation; Leniency and the Individual; Leniency and Crime; Leniency and Compensation; and Leniency and Compliance.

I enjoyed each of the three overarching themes that emerged from the volume. First, a number of the articles looked at how the law in action, rather the law on the books, played out in the decisions to seek and or grant leniency in the real world. Second, another group of articles explored in fresh ways the relationship between government leniency policies and corporate compliance programs. The third large theme that runs throughout virtually all of the chapters in the volume is the need for a real (or at least perceived) independent threat of cartel detection and prosecution in order for leniency policies to offer the combination of carrots and sticks to work effectively. All these issues are vitally important questions given that around 2/3 of cartel cases in the US and about ¾ of cartel cases in the EU are generated through the leniency process.

The contributors are all first rate practitioners and academics with deep expertise and experience in the subjects they discuss. I particularly enjoyed the articles by Professor Williams on leniency in China; now Judge Forrester and Avocat Berghe on the dynamics on how corporations decide to seek leniency; and the case study by Professors Sokol and Bergman on how Lufthansa chose to blow the whistle on the air freight cartel. These articles really pulled back the curtain to give a vivid account of leniency in action from very different perspectives.

The sixteen contributions combine together to present a comprehensive look at most of the key issues in the construction and operation of leniency programs in major jurisdictions and how they could be improved going forward. Any practitioner, enforcement official, or academic involved or interested in cartel enforcement and the role of leniency will want to read this book.

Spencer Weber Waller
Loyola University Chicago School of Law