KONKURRENSVERKET
Swedish Competition Authority

Ansökan om forskningsmedel

Datum
2026-02-01

Observera att ansökan och bilagor endast ska skickas elektroniskt till konkurrensverket@kkv.se.

1 Sökande (huvudansvarig för projektet)

Namn * Niousha Nademi	
Universitet/högskola eller motsvarande Stockholms universitet	Institution eller motsvarande Juridiska institutionen
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* **Huvudansvarig för projektet** är ansvarig för att uppgifterna som lämnas i ansökningsblanketten är korrekta.

2 Anslagsförvaltare

Universitet/högskola eller motsvarande Stockholms universitet	Institution Juridiska institutionen
Postadress Universitetsvägen 10C	Postnr och ortsnamn 10691
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3 Projektbeskrivning

Projekttitel How firms compete: business models and competition law in ecosystems and AI markets	
Projektets relevans för Konkurrensverket (högst 240 tecken) Projektet stärker KKV:s analys av ekosystem och AI-marknader genom att förklara hur företags affärsmodeller och strategier skapar marknadsmakt, vilket möjliggör tidigare, mer träffsäkra ingripanden på digitala marknader.	
Projektet avses starta/startade, datum 2026-07-01	Projektet beräknas vara slutfört, datum 2029-06-30
Sammanfattning på svenska av projektets syfte, betydelse och genomförande (högst 1 000 tecken). Projektet utvecklar ett systematiskt ramverk för att analysera företags affärsmodeller inom konkurrensrätten, med särskilt fokus på digitala marknader, plattformar och AI-ekosystem. Utgångspunkten är att marknadsmakt i dag ofta skapas genom strategier som monetisering, integration och kontroll över åtkomst och data, snarare än genom höga priser. Genom att koppla företags incitament och affärsstrategier till konkurrensrättsliga bedömningar av skada och välfärd syftar projektet till att stärka träffsäkerheten och möjliggöra mer proaktiv tillsyn. Studien genomförs i tre delar som behandlar monetiseringsstrategier, konglomeratisering och självgynnande, och kombinerar rättsdogmatisk analys med ekonomiska och företagsekonomiska perspektiv.	

Bifoga även en utförligare projektbeskrivning (svenska eller engelska, ca 10 A4-sidor) som bilaga till denna ansökan.

4 Kostnadsredovisning

Observera att den högsta tillåtna arbetstiden för disputerad forskare, docent och professor är 75 procent av heltid.
För doktorand, forskningsassistent eller liknande är den högsta tillåtna arbetstiden 85 procent av heltid.

Projektår 1 Personalnamn och akademisk titel **(bifoga CV)** **Namn**	**Akademisk titel**	Månadslön (brutto)	Anställningstid i projektet, månader	Arbetstid i procent av heltid	Lönekostnad inkl. sociala avgifter
[redacted]	Associate Professor (Jur.Dr.)	56925	12	75	815878
	Summa lönekostnader inkl. sociala avgifter				815878
	Summa övriga kostnader (hämtas från tabell 4a)				95000
	Summa förvaltningskostnader inklusive lokalhyra				445224
	Total kostnad inklusive sociala avgifter och förvaltningsavgifter				1356102

Projektår 2 Personalnamn och akademisk titel **(bifoga CV)** **Namn**	**Akademisk titel**	Månadslön (brutto)	Anställningstid i projektet, månader	Arbetstid i procent av heltid	Lönekostnad inkl. sociala avgifter
[redacted]	Associate Professor (Jur.Dr.)	58917	12	75	844433
	Summa lönekostnader inkl. sociala avgifter				844433
	Summa övriga kostnader (hämtas från tabell 4a)				35000
	Summa förvaltningskostnader inklusive lokalhyra				460807
	Total kostnad inklusive sociala avgifter och förvaltningsavgifter				1340241

Projektår 3 Personalnamn och akademisk titel **(bifoga CV)** **Namn**	**Akademisk titel**	Månadslön (brutto)	Anställningstid i projektet, månader	Arbetstid i procent av heltid	Lönekostnad inkl. sociala avgifter
[redacted]	Associate Professor (Jur.Dr.)	60979	12	75	873988
	Summa lönekostnader inkl. sociala avgifter				873988
	Summa övriga kostnader (hämtas från tabell 4a)				35000
	Summa förvaltningskostnader inklusive lokalhyra				476935
	Total kostnad inklusive sociala avgifter och förvaltningsavgifter				1385924

4a Redovisning övriga kostnader

Maxbelopp för övriga kostnader per år är 25 000 kronor. Ifall detta belopp överskrids ska detta motiveras särskilt i ansökan.

	År 1	**År 2**	**År 3**
Material och utrustning	60000		
Resor	25000	25000	25000
Andra kostnader	10000	10000	10000
Summa	95000	35000	35000

5 Kostnadssammanfattning (anges i kronor) för nu sökt anslag

Total projektkostnad
4082266

Därav söks från		Tidigare erhållna anslag från	
Konkurrensverket	Annan anslagsgivare *	Konkurrensverket	Annan anslagsgivare **
4082266			

* Anslagsgivarens namn	Ansökan inlämnad, datum	Sökt belopp
** Anslagsgivarens namn	Ansökan beviljad, datum	Beviljat belopp

6 Övriga projekt som samtidigt kommer att ledas av huvudansvarig

Projekttitel

OBS! Namn och institution på personer som beviljas forskningsbidrag kommer att publiceras på Konkurrensverkets webbplats. Om en ansökan om forskningsbidrag skickas in till Konkurrensverket innebär det ett medgivande till att dina personuppgifter registreras och behandlas av Konkurrensverket samt att uppgifter om namn och institution för beviljade bidrag publiceras på webbplatsen.

Dr. Niousha Nademi, LL.M. (Columbia)
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How firms compete: business models and competition law in ecosystems and AI markets

Background and research trajectory

This project examines how the analysis of business models can bring new perspectives and knowledge into competition law analysis, particularly in the realm of ecosystems and AI markets.

I was previously a doctoral candidate funded by Konkurrensverket during which I completed by PhD dissertation Market Definition in the Digital Economy. Therein, I developed a comparative framework for analyzing digital markets under EU competition law drawing from US antitrust debates and economic theory. The well-received dissertation was supervised by Björn Lundqvist (Stockholm University), Douglas Melamed (Stanford Law School), and Jakob Jeanrond (Chief Economist at Vinge law firm). The breadth of the scholars by whom I have been influenced, reflects the multidisciplinary approach that I find useful when analyzing complex markets.

This project aims to deepen that research trajectory by focusing on a fundamental, albeit under-systematized question in digital competition enforcement: how the business models of firms structure incentives, conduct, competitive harm and ultimately consumer welfare. It is crucial to have some empirical anchoring to the theories, and ensure that what the courts apply is in fact rooted in market realities. While my earlier work looked at market definition (the de facto substitutes from a consumer point of view) with respect to interchangeability, this project focuses on the producer side, and the strategic considerations that firms in fact undertake (to offer, or limit, those 'substitutes'). We need to understand what drives firms, how they monetize, what strategies and business models they apply, to fully understand markets in order for enforcement *and* investigations to become timely and efficient. Against this background, the project addresses a broader problem concerning how economic power is structured and assessed in digital markets.

1. The problem of economic power in digital markets and its implications for competition law

Economic power has changed – but our understanding of it has not kept pace. Markets today consist of platforms, ecosystems, algorithms and infrastructure that entrench power without always raising prices or eliminating competitors. This project tackles the most urgent mismatch of our time: economic power that is exercised through digital services not only as standalone products, but through how those services interact, control access points, and govern the use of data generated by users, including for the continuous improvement of services through machine learning and AI.

This mismatch lies in the fact that contemporary economic power is increasingly exercised through control over access, attention, data, interoperability, ecosystems, and the rules that govern market interaction, rather than through the ability to raise prices or restrict output. Yet competition law analysis continues to rely predominantly on conceptual frameworks developed for industrial markets, where power was expressed through price-setting, output limitation, and rivalry within clearly bounded markets. As a result, practices that meaningfully weaken competition, distort incentives, or entrench dependency may fall outside traditional analytical red flags, even as they shape market outcomes in ways that are economically and socially significant.

This project addresses that mismatch by strengthening the analytical foundations of competition law rather than reacting to individual technological developments. Instead of treating platforms, algorithms, or AI as isolated challenges, it focuses on business models as a stable explanatory lens for understanding how economic power is structured, exercised, and monetized across different market contexts. The novelty of this approach lies in treating

business models as an analytical lens within competition law, not as a substitute for microeconomic or industrial organization analysis. Business-model analysis complements established economic tools by clarifying how firms operationalize incentives, organize competition, and translate market power into conduct and harm. By analyzing how firms compete through monetization strategies, integration, and control over access points, the project addresses a core societal concern: how competition law can remain effective in safeguarding competition and consumer welfare when power is exercised without clear price effects, and how enforcement can remain consistent and credible as technologies evolve.

2. The role of the business-model framework in the antitrust context

These developments point to the need for an analytical framework that connects competition law doctrine to the way firms actually organize, monetize, and exercise economic power in digital markets. Assessing competition solely through observable outcomes such as prices, output, or market shares risks overlooking the strategic choices through which firms structure dependencies, allocate costs, and entrench their positions. A business-model perspective provides this missing link by making firm behavior, incentives, and strategic design visible to legal analysis, thereby aligning assessments of harm, welfare, and legality more closely with how competition unfolds in practice. The contributions of this framework can be understood along three closely related dimensions.

First, the business-model framework restores analytical realism to competition law by starting from how firms actually operate in contemporary markets. Competition law analysis has traditionally abstracted from firm strategy, focusing instead on outcomes such as prices, output, or market shares. Yet firms compete not only through prices or quantities, but through the ways they monetize users, structure ecosystems, integrate complementary services, and control access points. In digital markets, these choices are not peripheral features but core mechanisms through which power is created, exercised, and defended. Without a systematic understanding of how firms generate revenue and allocate costs across market sides, assessments of competitive effects risk missing the very sources of market power. By making monetization strategies and organizational design analytically tractable, the framework helps regulators and courts see what is happening inside modern firms rather than inferring conduct from surface indicators alone. Business models are therefore treated not as background commercial detail but as the micro-foundations of competition law analysis. In this sense, it supplies a more realistic account of competition as it is actually practiced, improving both the accuracy and internal coherence of competitive harm assessment.

Second, the business-model framework helps resolve persistent doctrinal uncertainty surrounding harm, welfare, and self-preferencing. Competition law has struggled to articulate why certain practices may be harmful even in the absence of higher prices or outright exclusion, and how to distinguish legitimate integration from anticompetitive conduct. This difficulty reflects the fact that contemporary competition often unfolds across ecosystems, walled gardens, and multiple interconnected markets, where firms expand through conglomerate strategies, vertical integration, and gatekeeping control rather than through traditional price competition. Harm may therefore emerge through mechanisms such as foreclosure at the ecosystem level, cumulative data advantages, exploitative dependencies, or contractual and technical frictions that do not fit neatly within classical categories. More broadly, contemporary competition increasingly unfolds through strategic forms of ecosystem expansion, cross-investment, and multi-market integration that cannot be fully captured by traditional labels such as vertical integration or conglomeratization, further underscoring the need for an analytical lens that focuses on underlying business strategies rather than formal classifications. By analyzing these developments as structured business choices rather than isolated practices, including arrangements that may resemble traditional forms of abuse but whose competitive

effects depend on broader monetization and ecosystem strategies, the framework clarifies why harm can arise without obvious price effects and provides a more principled basis for distinguishing competition on the merits from strategies that undermine contestability and consumer welfare. This perspective enables a more consistent assessment of self-preferencing and related conduct and explains, in part, why competition law has sometimes appeared slow to respond when existing analytical tools were not designed to capture these forms of strategic behavior.

Third, the business-model framework has relevance beyond (pure) competition law, insofar as it provides a clearer analytical account of how firms organize behavior, incentives, and the exercise of economic power. Debates concerning exploitation, democratic effects, or the appropriate scope of regulatory intervention often proceed without a systematic understanding of how firms actually monetize, integrate, and structure their operations, which risks making such discussions speculative or primarily normative. By supplying a grounded account of firm behavior and incentive structures, the framework helps anchor these debates in observable market realities. This broader relevance is increasingly visible in practice, as competition concerns intersect with adjacent regulatory initiatives such as Digital Markets Act, Digital Services Act, AI Act, and Data Act, where questions of platform power, data control, and systemic dependence extend beyond traditional antitrust doctrine. While the primary purpose of this project is to strengthen competition law assessment, this clearer micro-level understanding of how firms compete and monetize can also inform related legal and policy discussions across these neighboring fields.

3. Research questions and scope of the study

The purpose of the project is twofold: first, to develop a systematic business-model framework for competition law analysis; and second, to make competition enforcement more anticipatory rather than reactive by equipping courts and authorities with concepts that allow them to identify and address emerging forms of market power at an earlier stage.

To that end, the project develops a systematic business-model framework for competition law analysis that explains how firms' business strategies – i.e. monetization choices, expansion patterns, and self-preferencing practices – structure incentives, generate market power, and produce anticompetitive harm, thereby improving the accuracy and coherence of harm assessment and enforcement in digital markets and enabling earlier identification of emerging competitive risks, so that authorities can intervene before markets tip or enforcement falls behind rapidly evolving technological and strategic developments.

This is done through three parts, with each part investigating its own research question:

- Part I: Business models and monetization strategies: an updated and alternative view of competition and competitors, that answers:
  - *Which business model considerations are needed in order to better systematize and assess competitive harm and consumer welfare?*
- Part II: Business models: the promises and perils of conglomeratization, that answers:
  - *Which are the welfare implications vis-a-vis reasonable strategic conduct of conglomeratization, and similar practices, in digital markets?*
- Part III: Business models: self-preferencing, that answers:
  - *Through which business models is self-preferencing considered competition on the merits and permissible, and through which models is it considered anticompetitive conduct?*

3.1 Part I: Business models and monetization strategies: an updated and alternative view of competition and competitors

Part I establishes the conceptual and analytical foundation of the project by systematically examining how firms monetize their products and services and how these monetization strategies shape incentives, conduct, and competitive outcomes in digital markets.

Competition law analysis is traditionally grounded in microeconomics and industrial organization, and this project builds on rather than departs from that foundation. Economic models have provided indispensable tools for understanding substitution, market structure, and pricing effects. At the same time, they often abstract from the internal logic of firms, treating strategy as given while focusing primarily on observable outcomes such as prices, quantities, or market shares. In digital markets, this abstraction becomes increasingly problematic. Competitive outcomes are not determined solely by structure, but by deliberate strategic choices concerning monetization, integration, and ecosystem design. Understanding why firms acquire particular businesses, provide services at zero price, enter into default agreements, or compensate potential rivals requires attention to managerial incentives and business strategy. Without this perspective, competition law risks identifying harm only after markets have tipped, rather than understanding the rationale that produced the conduct in the first place. Business-model analysis therefore complements, rather than replaces, economic reasoning by reconnecting legal assessment to how firms actually compete.

In contemporary digital markets, monetization choices are not peripheral commercial details but central mechanisms through which market power is created, exercised, and defended. Platforms compete through advertising-financed models, subscriptions, cross-subsidization, default settings, exclusivity payments, ecosystem integration, and the strategic use of data. These mechanisms structure dependencies and competitive dynamics long before conventional indicators of dominance or consumer harm become visible. Without a systematic understanding of how firms make money, assessments of competitive effects risk misidentifying both the source and the nature of harm.

Part I therefore develops a structured vocabulary and analytical taxonomy of business models and monetization strategies and connects them to core competition law concepts such as incentives, foreclosure, exploitation, and consumer welfare. Rather than treating practices in isolation, the study analyzes them as components of coherent business strategies. Practices that may appear neutral or efficiency-driven when viewed formally often perform strategic functions when understood in the context of a firm's overall business model. Payments for default placement, exclusivity arrangements, shelving of competing technologies, or cross-market subsidization can operate to entrench ecosystem control or delay competitive threats even where prices remain low or zero. Well-known examples include payments to secure search or browser defaults, pre-installation agreements within operating systems, and arrangements through which dominant platforms compensate potential rivals or integrate complementary services into their own ecosystems. Agreements between major firms such as Google and Apple concerning default search placement or the integration of AI services illustrate how such strategies may simultaneously reflect monetization logic, ecosystem protection, and long-term competitive positioning. These mechanisms cannot be fully understood without examining how revenues in one segment justify conduct in another and how firms leverage control over access points to shape downstream competition.

3.1.1 Methods

Methodologically, the study combines a legal dogmatic analysis of EU competition law with insights from industrial organization and business administration. This implies an economic analysis of law as traditionally undertaken in competition law, however parts of the economic assessment will also be based on strategic decisions of firm (which in competition law

terminology may fall within game theory, but also through explanatory measures through business administration scholarship). It draws on case law, Commission decisions, and selected case studies from digital markets to map how monetization structures translate into incentives and competitive effects. The objective is not to displace established economic analysis, but to enrich it by adding a firm-level perspective that clarifies why particular strategies emerge and how they generate harm. The outcome is a general analytical framework that identifies which business-model considerations are necessary to better systematize and assess competitive harm and consumer welfare. This framework serves both as a standalone scholarly contribution and as the conceptual basis for Parts II and III, where it is applied to specific strategic phenomena such as conglomerate expansion and self-preferencing.

3.2 Part II: Business models: the promises and perils of conglomeratization

Part II applies the business-model framework developed in Part I to firms' expansion strategies across markets. It examines conglomeratization and related forms of integration as mechanisms through which firms extend and entrench economic power across interconnected markets. Economic power in digital markets is increasingly built not only through monetization within a single service, but through expansion, integration, and ecosystem design that connect multiple products, inputs, and user bases into interdependent systems. To capture this reality, Part II considers both conglomeratization in its de facto organizational form – that is, formally connected business units within a single corporate group – and conglomeratization as a strategic or tactical phenomenon, where coordination and alignment arise through investments, partnerships, long-term contracts, or other forms of cooperation even in the absence of formal integration. Rather than relying solely on traditional doctrinal distinctions between vertical integration, conglomerate mergers, or separate undertakings under Articles 101 and 102 TFEU, this part focuses on the underlying business strategy that links activities across markets and shapes incentives, dependencies, and competitive outcomes.

Competition law traditionally treats such developments through formal structural categories, distinguishing between vertical integration, conglomerate mergers, or coordinated conduct under Articles 101 and 102 TFEU. While these distinctions remain doctrinally relevant, they often obscure the strategic rationale that drives firm behavior. From the perspective of business strategy, whether activities are organized within a single corporate entity, across affiliated business units, or through contractual or investment relationships is frequently secondary. What matters is how firms align incentives, control key inputs, and structure dependencies across complementary markets. Part II therefore moves beyond formal classifications and instead analyzes conglomeratization as a strategic phenomenon: the deliberate expansion into adjacent or complementary activities in order to protect core revenues, foreclose rivals, or secure ecosystem control.

This perspective is particularly important in contemporary digital and AI markets, where competition increasingly unfolds at the level of systems rather than individual products. Firms compete through ecosystem or "system market" strategies that combine hardware, software, cloud services, data, and distribution channels into integrated offerings. Such integration may generate efficiencies, innovation, and consumer benefits, but it may also entrench market power by raising switching costs, restricting interoperability, or extending dominance from one segment into another. The welfare implications of conglomerate strategies therefore cannot be assessed solely through traditional concentration metrics or single-market analysis. Instead, they require an understanding of how integration functions within the firm's broader business model and how profits in one segment justify conduct in another.

Crucially, these strategies do not always require ownership or formal consolidation. Increasingly, expansion takes place through strategic partnerships, cross-investment, long-term supply agreements, and aligned infrastructure commitments that create functional integration

without traditional mergers. The rapid development of AI infrastructure provides a clear illustration. Hardware suppliers, cloud providers, and model developers frequently act simultaneously as customers, investors, and strategic partners. Large-scale capital-compute arrangements between firms such as Nvidia and OpenAI align investment capital with the deployment of proprietary hardware, while cloud providers and technology platforms take significant equity stakes in AI developers whose services they host and distribute. These circular investment ecosystems blur the boundaries between supplier, partner, and competitor, creating interdependencies that shape incentives and competitive outcomes even in the absence of formal integration. From a competition law perspective, such arrangements may be welfare-enhancing collaborations that accelerate innovation, but they may also function strategically to secure preferential access, foreclose rivals, or lock customers into particular technological stacks. Determining which interpretation is appropriate requires analysis of business rationale and incentive structures rather than reliance on formal organizational boundaries alone.

3.2.1 Methods

Methodologically, Part II combines doctrinal analysis of EU competition law with strategic and organizational insights from business administration and industrial organization. It studies mergers, joint ventures, investment relationships, and ecosystem partnerships through the lens of business models, asking how these arrangements alter incentives, redistribute bargaining power, and affect contestability across interconnected markets. The objective is to clarify the welfare implications of reasonable strategic integration on the one hand and purely exclusionary or defensive expansion on the other. The outcome is a framework that helps regulators distinguish between integration that enhances efficiency and innovation and strategies that primarily serve to entrench market power. In this way, Part II provides a structured basis for assessing conglomeratization and system-level competition in digital markets and prepares the ground for Part III's analysis of specific conduct such as self-preferencing.

3.3 Part III: Business models: self-preferencing

While Part II adopts a comparatively novel labeling and perspective within competition law by examining conglomeratization and ecosystem expansion as strategic business phenomena, Part III turns to a form of conduct that has, over the last decade or two, become mainstream competition law terminology: self-preferencing. The contrast is instructive rather than substantive. Concepts that once appeared new or unfamiliar – such as self-preferencing – have gradually become embedded in doctrine as courts and authorities developed the analytical tools to understand them. In the same way, the business-model vocabulary employed in this project does not seek to replace established legal analysis, but to complement and clarify it by focusing on firms' strategies and incentives. Part III therefore applies the same strategic lens to conduct that is already well recognized in practice, showing how self-preferencing can be better understood not merely as a legal label, but as a recurring business strategy through which platforms structure access, steer demand, and transfer market power across interconnected markets.

Digital platforms frequently occupy a dual role. They operate essential infrastructure for third parties – marketplaces, app stores, operating systems, search engines, cloud environments, or AI interfaces – while at the same time competing downstream with those same firms. This dual position creates structural conflicts of interest. When the firm that "sets the rules of the game" also plays on the field, competitive outcomes may be shaped not only by merit or efficiency, but by control over visibility, ranking, data access, technical integration, or contractual terms. Self-preferencing therefore often appears not through higher prices or explicit exclusion, but through more subtle mechanisms: preferential placement of own services, asymmetric access to data, default settings, pre-installation, bundling, or technical

design choices that steer users toward proprietary offerings. From a business-model perspective, these mechanisms are not incidental features but deliberate tools for protecting monetization streams, steering demand, and consolidating ecosystem control.

Recent enforcement practice illustrates this logic. In Google Shopping, the Commission found that Google leveraged control over its search results to systematically favor its own comparison-shopping service, reducing the visibility of rivals despite their competitive merits. In Google Android, payments and contractual conditions tied to pre-installation and default status ensured preferential placement of Google Search and Chrome across devices, reinforcing traffic and advertising revenues. Similar issues arise in app store environments, where platform operators both regulate market access and compete with independent developers, or in digital marketplaces where ranking and access conditions shape downstream competition. These cases reveal a common pattern: control over infrastructure becomes a strategic lever for protecting or extending core monetization models.

Traditional competition law analysis has struggled to evaluate such conduct consistently. Existing doctrine tends to classify behavior under established categories such as discrimination, tying, refusal to supply, or margin squeeze, while treating each manifestation separately. Yet self-preferencing typically reflects a broader strategic logic. Platforms may first open their systems to third parties in order to attract complements and build scale, only later to tighten access or favor their own services once dependency has emerged. Related strategies such as platform envelopment, where a platform enters adjacent markets by bundling new functions with a dominant core service, similarly rely on leveraging control over the ecosystem rather than competing solely on price or quality within a single market. These patterns explain why harm may arise even without overt exclusion: competition can be weakened through cumulative disadvantages that reduce rivals' visibility, raise switching costs, or redirect user attention.

These dynamics are becoming even more pronounced in AI environments. Whereas traditional platforms often display ranked lists of alternatives, AI services increasingly operate in single-answer or "black-box" modes, where users receive one recommendation rather than a set of competing options. In such settings, the platform's control over selection and exposure becomes absolute: inclusion or exclusion from the answer effectively determines market access. Self-preferencing may therefore operate through the choice of which sources, tools, or applications are integrated or promoted within the system. For example, digital assistants or generative AI services that privilege proprietary tools or preferred partners over equally efficient alternatives may replicate, in a more opaque form, the same competitive risks previously observed in search or app store markets. The competitive implications of these design choices cannot be assessed without understanding the underlying business model – how the platform monetizes attention, data, subscriptions, or complementary services, and how those incentives shape selection decisions. What appears as a neutral technical choice may in practice reflect a strategic effort to protect downstream revenues or foreclose rivals.

Against this background, Part III treats self-preferencing not as a predefined abuse but as a phenomenon that must be analyzed through firms' incentives and strategic rationale. The key analytical question is therefore not simply whether a platform favors its own service, but why and with what effect. Preferential treatment may in some cases reflect efficiencies, quality assurance, or product integration that benefits consumers. In other cases, it may serve primarily to transfer market power from a dominant core service into adjacent markets, delay competitive threats, or extract rents from dependent business users. Distinguishing between these scenarios requires a systematic assessment of business models, incentive structures, and ecosystem dependencies rather than formal reliance on labels or categories alone.

3.3.1 Methods

Methodologically, Part III combines doctrinal analysis of Article 102 TFEU with insights from industrial organization and business strategy. It develops a structured framework for classifying self-preferencing conduct, evaluating competitive effects, and assessing possible objective justifications. This includes identifying control points within ecosystems, specifying appropriate evidentiary standards in algorithmic or AI-driven settings, and articulating proportional remedies that safeguard competition without unduly constraining innovation. The outcome is an operational and technology-neutral analytical toolkit that enables regulators and courts to determine when self-preferencing constitutes competition on the merits and when it amounts to anticompetitive leveraging.

In doing so, Part III complements the previous parts of the project. While Part I clarifies how firms monetize and Part II explains how they expand across markets, Part III shows how control over ecosystem governance is translated into concrete competitive conduct. Together, these perspectives provide a coherent account of how contemporary platforms build, exercise, and defend economic power and equip competition law with tools to address such strategies earlier, more consistently, and with greater analytical precision.

4. Earlier research

Research on digital competition has clarified the economics of platforms, network effects, data advantages, and tipping dynamics, strengthening competition law's analytical toolkit. Yet the internal logic of firms – how they monetize, integrate, and structure strategies across markets – has received far less systematic attention, as competition law remains largely grounded in microeconomics and industrial organization, where firm strategy is often treated as exogenous.

Business scholarship, by contrast, treats business models and ecosystem design as central explanatory concepts, but these insights have only sporadically informed legal analysis. This project addresses that gap by treating business models not as background detail, but as analytical micro-foundations for assessing incentives, conduct, and competitive harm. Relevant contributions include:

- Nielsen, 'Analyzing Business Models' (2014)
- Zimmermann, 'Understanding the Digital Economy: Challenges for New Business Models' (2000)
- Venkat Venkatraman et al, 'Theorizing Digital Business Innovation: Platforms and Capabilities in Ecosystems' (2014)
- Wigger, 'Digital Markets, Competition Regimes, and Models of Capitalism' (2021)
- Kareska, 'New Business Models in the Digital Era' (2024)
- Zucman & Piketty, 'Designing Regulation for Digital Platforms: Why Economists Need to Work with Business Models' (2020)

These studies offer useful conceptual language about platforms and ecosystems but rarely translate these insights into operational tools for assessing harm, abuse, or remedies in competition law. More recent policy scholarship has acknowledged the strategic nature of digital markets and the limits of price-based analysis, yet it remains largely diagnostic or policy-oriented rather than doctrinally systematic:

- Ibáñez Colomo, 'Effective Use of Economics in the EU Digital Markets Act' (2023)
- Scott Morton, 'Digital Platforms and Antitrust' (2023)
- Caffarra et al, 'Mapping Antitrust onto Digital Ecosystems' (2024)
- Rampell, 'Digital Markets Act and the Obligations on Big Tech' ProMarket (2021)

While closest in spirit to this project, these contributions do not offer a structured framework linking business models to concrete competition law assessment. Against this background, the literature can be grouped into three strands corresponding to the three parts of the project.

4.1 Part I – Monetization strategies and business models

A small number of studies link firms' revenue models to competitive behavior, but they remain largely descriptive and detached from legal doctrine:

- Nielsen (2014) 'Analyzing Business Models'
- Venkatraman et al (2014) 'Platforms and Capabilities in Ecosystems'
- Kareska (2024) 'New Business Models in the Digital Era'
- Crémer, de Montjoye & Schweitzer, *Competition Policy for the Digital Era* (2019)
- Furman et al, *Unlocking Digital Competition* (2019)
- Caffarra et al (2024) 'Mapping Antitrust onto Digital Ecosystems'

These contributions clarify how platforms monetize attention, data, and complements, but they do not provide an operational taxonomy that regulators and courts can use to assess harm. In particular, they rarely link monetization strategies to doctrines of foreclosure, exploitation, or consumer welfare. Part I addresses this gap by developing a structured analytical toolkit.

4.2 Part II – Conglomeratization, ecosystem expansion, and multi-market competition

A second strand examines vertical integration, conglomerate mergers, and ecosystem power. While it clarifies risks of leveraging and foreclosure across markets, it typically relies on formal structural categories rather than underlying business strategy:

- Alexiadis & de Streel, 'Designing an EU Intervention Standard for Digital Platforms' (2020)
- Graef, 'Rethinking the Essential Facilities Doctrine for the EU Digital Economy' (2019)
- Guggenberger, 'Essential Platforms' (forthcoming)
- Lancieri & Pereira Neto, 'Designing Remedies for Digital Markets' (2020)
- Etro, 'Product Selection in Online Marketplaces' (2020)
- Pike, 'Lines of Business Restrictions' OECD (2020)

These studies offer valuable legal and economic analyses of vertical and conglomerate effects, but usually treat integration as a structural fact rather than part of a broader strategic business model. They pay limited attention to newer forms of functional integration through investments, partnerships, or infrastructure commitments, especially in AI ecosystems. Part II addresses this gap by framing conglomeratization as a strategic phenomenon and developing criteria to distinguish welfare-enhancing integration from exclusionary expansion.

4.3 Part III – Business models: self-preferencing

Self-preferencing has generated substantial commentary, particularly following the Google Shopping decision. However, the literature remains fragmented, often focusing on individual cases or sector-specific concerns rather than developing a unified doctrinal and analytical framework. Representative contributions include:

- Herbert Hovenkamp, 'Antitrust and Self-Preferencing' (2023)
- Mandorff & Nyberg, 'Self-Preferencing and Price Squeeze' (2023)
- Pinar Akman, 'The Theory of Abuse in Google Search' (2017)
- Nicolas Petit, 'Theories of Self-Preferencing' (2015; 2020)
- Bo Vesterdorf, 'Theories of Self-Preferencing and Duty to Deal' (2015)
- Geradin & Katsifis, 'Online Display Advertising in the Programmatic Age' (2019)
- Hoppner, 'Duty to Treat Downstream Rivals Equally' (2017)
- Bostoen & Mandrescu, 'Assessing Abuse in App Stores' (2020)
- Padilla, Perkins & Piccolo, 'Self-Preferencing in Vertically Integrated Gatekeepers' (2020)
- Salinger, 'Self-Preferencing' (2020)

While these works are highly valuable, most analyze self-preferencing as an isolated abuse category or provide case-specific commentary. They rarely connect the conduct to the broader business strategies and monetization models that motivate it. Part III addresses this gap by embedding self-preferencing within the business-model framework developed in Parts I and II,

thereby clarifying when such behavior reflects competition on the merits and when it constitutes exclusionary strategy.

4.4 Positioning of the present project

Taken together, the existing literature demonstrates strong economic and doctrinal analysis of digital markets, but reveals the absence of a structured bridge between firm-level strategy and legal assessment. No prior study systematically integrates business-model analysis across monetization, conglomerate expansion, and specific conduct within a unified competition law framework.

This project's contribution lies precisely in that integration. By reconnecting competition law to how firms actually compete and monetize, it aims to provide regulators and courts with a more realistic and anticipatory basis for enforcement in digital markets.

5. Deliverables and timeline

The primary deliverables consist of three scholarly articles corresponding to Parts I–III of the project. Article 1, which establishes the conceptual and methodological foundation, will be completed during the first year together with the initiation of Article 2. Articles 2 and 3 will be developed and concluded during years two and three, allowing for iterative refinement of the analytical framework and incorporation of insights from the earlier stages of the project. Throughout the research period, findings will be disseminated through presentations at academic and policy-oriented venues, including events organized by Konkurrensverket (Pros and Cons), the Academic Society for Competition Law, and Nordic competition law conferences, as well as through workshops and seminars at host institutions. The cumulative aim is to consolidate the three articles into a coherent monograph by the end of year three, synthesizing the project's theoretical framework, empirical illustrations, and policy implications into a comprehensive contribution to competition law scholarship.

6. Budget

The costs that have been accounted for in the application are in line with similar recent projects. This project has international dimensions with local intentions with the following miscellaneous costs. Travels to conferences and meetings with colleagues, enforcers and other experts around the world (25 000 kr à 3 years). Materials and equipment which are meant to cover work-place related costs, such as databases, literature, software, subscriptions, and hardware that are aimed to assist the research (20 000 kr à 3 years - put as a lump sum on the first year). As the placement at the university will not be a permanent position but a temporary position these considerations are needed, as all benefits given to permanent researchers are not at my disposal. This will support the continuity, and independence in my work. Lastly, 10 000 kr à 3 years is included for unforeseen/non-bookmarked costs.

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Internationally-minded scholar in competition policy, applying my training in law as well as economics to EU and US law with my passion for technology and innovation. Extensive managerial, legal and research experience from multi-disciplinary contexts in Stockholm, Brussels, Moscow and New York City, as well as insights from EU, US, and Swedish competition authorities.

Swedish (native), Persian (native), English (working proficiency, C2), German (working proficiency, C2), and French (independent user, B1).

Education

Columbia Law School (New York City, US)

2020 **LL.M. in Antitrust, Technology and M&A**

Honors: Full-merit scholarship (Fulbright Scholar, Columbia Law School Scholarship)
Recipient of the Parker School Certificate for Achievement in International and Comparative law

Activities: Columbia Law Wine Society, Columbia Antitrust Law and Economics Association (Board member)

Stockholm University ('SU') (Stockholm, Sweden)

2024 **Ph.D. in EU Law, specialization in competition law and economics**

Title: Market definition in the digital economy (monograph), using a comparative law and economics approach.

2017 **Bachelor of Science in Business Administration and Economics (Major: Economics)**
Focus on microeconomics: game theory, industrial organization and economic analysis of the law.

2015 **Law degree/Juristexamen (LL.B. and LL.M.)**

Activities: ELSA International (President), ELSA Sweden (President), ELSA Örebro (President), EDF Foundation (Director), ESN Örebro (Board member/mentor), ECPAT Sweden (representative).

Employment

Stockholm University (Faculty of Law)

2016 – 2026 Associate Professor of EU Law

Teaching and research in EU law, with a specialization in law and economics and competition law. I am currently an Associate Professor at the Faculty of Law, and Course Director for EU Competition Law (15 ECTS) for law students on the advanced level, and within the Master program for European Economic Law.

I have previously served as Senior Lecturer, Senior Researcher, Lecturer, and Ph.D. Researcher. I teach primarily law students, but also economics students at both the bachelor's level (Juristprogrammet and B.Sc. in Business Administration and Economics) and the master's level (LL.M.).
My research covers a broad spectrum of EU law, complemented by a comparative perspective with the US legal system. I focus on economic law, law and economics, and competition law, particularly in the context of digital and fast-moving markets. This includes work on platforms, ecosystems, and artificial intelligence, with an emphasis on the emerging and diverse range of new EU regulations shaping these areas.

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Office of the New York State Attorney General: Antitrust Bureau (New York City, US)
Sep 2019 – Jan 2020 Legal Extern
Telecoms and Internet sectors. Primarily New York v. Deutsche Telekom trial (T-Mobile/Sprint merger) and investigations of online platforms for violations of state and federal laws. Memo drafting, deposition assistance, trial support, anticompetitive analysis of monopolization claims, merger reviews. Translations from German to English.

European Commission, Directorate-General for Competition (Brussels, Belgium)
Mar 2018 – Apr 2019 Case Handler
Unit E2: Antitrust in manufacturing and industries. Part of the DG COMP's aftermarkets team. Lead case handler in assessing anticompetitive conduct in a case of medical devices. Involved in around 10-15 monopolization and vertical-agreements cases concerning aircraft- and car- manufacturers, pharmaceuticals, technical consumer goods, and service/spare parts. Negotiations with complainants and target companies/counsel. Drafted Commission Decisions and prepared reports to case teams, Directors, and Commissioners. Translations from (Swedish, Danish, English, French, German) to (English, German).

Swedish Competition Authority (Stockholm, Sweden)
Jun 2017 – Aug 2017 Case Officer
Primarily worked on trial preparations for two cases at the legal department of the authority: Nasdaq v KKV (PMT 7000-15), and Alfa Quality Moving v KKV (PMT 7498-16).

Higher School of Economics (Moscow, Russia)
Nov 2015 – Aug 2016 Research Fellow
Antitrust research in the BRICS countries within the food value chain, agro-chem markets, and digital markets.

Research experience

Sep 2016 – Sep 2022 **Ph.D. researcher in competition law and economics**, SU

Dec 2015 – Aug 2016 **Research assistant, University College London (UCL)**
Casebook on Competition Law by Professor Dr. Ioannis Lianos. Research on antitrust; mergers, abuse of dominant position and cartels in the EU and UK systems.

Nov 2015 –Aug 2016 **Research Fellow**, Higher School of Economics (Moscow, Russia)
Research on competition law and economics. Projects: "The Regulation of the Food Value Chain: Towards a New Paradigm of Competition and Innovation Policy", and "Antitrust in the Digital Environment". Also conducted research on various other topics such as FRAND terms, big data and the new economy in the EU, US and BRICS jurisdictions.

Aug 2011 –Jul 2012 **Manager of international legal research projects**, ELSA International
As a part of the International Board of ELSA me and my Vice-Presidents planned, oversaw, and guided a total of 300 researchers across more than 25 countries in 2 international research projects:
(1) "Pharmacy Law and Competition Law: Feuding Laws or Working in Partnership?" in cooperation with the International Pharmaceutical federation (www.fip.org); and

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(2) The 'One in five' legal research group, in cooperation with the Council of Europe (www.coe.int) within human rights and sexual violence against children (www.elsa.org).

Course management

2018-2026 **Course Director/Kursföreståndare** (SU)
See below.

Teaching experience

University teaching qualifications (SU)
Certified university teacher through the equivalent of 18 ECTS of pedagogical courses. Well-documented praise from colleagues and students for both in-class and online/Zoom teaching.

- Introduction to University Teaching (Law Faculty), 2016 [3 ECTS]
- Teaching and Learning (Centre for the Advancement of University Teaching), 2020 [7,5 ECTS]
- Teaching Law (Centre for the Advancement of University Teaching and Law Faculty), 2021 [7,5 ECTS]

Teaching

2016 - today
Stockholm University (Stockholm, Sweden)
Supervising master theses, giving lectures, leading seminars, judging moot courts and examination. Both Swedish and incoming students. Main areas: competition law, economics, innovation & IP. Teaching record (Course Director roles denoted by (*)):
EU Competition Law (2016-2017; 2020*, 2021-2023; 2025*), Advanced European Economic Law (2025), Europarätt (2017; 2020; 2022; 2025, 2026*), Introduktion till finans- och skatterätt, EU:s konkurrensrätt inkl. statsstödsreglerna och regler om offentlig upphandling för nationalekonomer (2025, 2026*), Master Thesis in European Economic Law (2018; 2021-2025, 2026), Examensarbete (2017; VT2025, HT2025, VT2026), Legal Methods in Research and Practice (2017-2023, 2026), Swedish Law in Context (2025, 2026), Practical Antitrust Assessment (2019*), Practical Merger Control (2019*), Dynamic Competition Policy (2019*), Law and Economics (2019*), Law and Economics II (2018, 2019*), Dynamic Competition Law (2016; 2017).

2019-2020
Columbia Law School (New York, US)
Taught in cooperation with the course responsible within a 1L course in EU moot courts and EU litigation strategies from an administrative and judicial perspective.

2015-2016
Higher School of Economics (Moscow, Russia)
Taught in cooperation with the course responsible within a course in law, economics and sociology.

Fundraising for research projects

I have been in charge of fundraising to realize various projects. I have raised more than €300’000 for my research projects (personal capacity) and €200’000 for research projects, overhead, etc. for NGOs (professional capacity).

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Conference management

2024 Organizer and moderator, for *Academic Society for Competition Law (ASCOLA) Competition Law Day 2024*, Stockholm Center for Commercial Law at Stockholm University.

2016-2023 Organizer of various seminars, lunch talks at Stockholm University. Among others: Organizing Committee for the 12th international *Academic Society for Competition Law (ASCOLA) Annual Conference*, 15-17 June 2017, gathering more than 50 academics from across the world.

2007-2012 Seminars and conferences ranging from 2-hour seminars, to 10-week lecture series for 80 participants, and two 7-day conferences for 350-500 participants in my capacity as President of the European Law Students' Association on the local, national and international level.

Research output (selection)

1. *Market definition in the digital economy: Defining markets for products and services in the digital economy under EU competition law* (Ph.D. dissertation, 2024) https://urn.kb.se/resolve?urn=urn:nbn:se:su:diva-234824
2. *Konkurrens på digitala marknader: EU-rättens relevans i en geopolitisk tid*, in "Europaperspektiv 2026" (chapter in monograph).
3. *Geopolitical tensions where market regulation meet digital platforms in a Transatlantic divide* in "Interdisciplinary European Studies" (Palgrave Macmillan, forthcoming chapter in monograph 2026)
4. *Defining relevant attention markets* (2025) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5289171
5. *Does antitrust need a democracy injection? – An analysis of the (conflicting) goals of antitrust* (2025) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5289175
6. *Dynamic harms: future competition - through the lenses of potential competition and nascent competition* (2025) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5289167
7. *The Hypothetical Monopolist Test Expanded - Quality Considerations through SSNDQ and SSNIC* (2025) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5289169
8. *Brygga teori och praktik i den juridiska utbildningen med hjälp av (1) simuleringar av rättsliga förfaranden och (2) den sokratiska metoden genom komparativa tillvägagångssätt* (2025) https://papers.ssrn.com/sol3/papers.cfm?abstract_id=5289181
9. *A game-theoretical assessment of monopolization and the Exclusionary Abuses Predatory Pricing and Tying* (2015) LLM thesis in law, also accepted as a B.Sc. thesis in Economics https://urn.kb.se/resolve?urn=urn:nbn:se:su:diva-121370