

Archer Daniels Midland and the Friendly Competitors

By 1995, Archer Daniels Midland Company (ADM) had become one of the world's largest agricultural companies. ADM processes corn, wheat, soybeans, peanuts, and other oilseeds to make products used by the food, beverage, and chemical industries. Its global sales in 1994 were about \$13 billion. Since 1966, the company had been headed by Dwayne Andreas, a hard-driving executive who pushed the company toward greater productivity and rapid expansion. Dwayne brought in his son, Michael D. Andreas, who became the company's executive vice president of sales and marketing. In early 1989, Dwayne and Michael Andreas decided that ADM should enter the lysine business. Lysine is an amino acid derived from corn that is used as an additive in animal feed because it promotes the growth of lean muscle. Because lysine is an undifferentiated commodity buyers are price-sensitive, a characteristic that is normally indicative of a highly competitive market. But Dwayne and his son had noticed. Scene on board or projector pointing the companies Michael said to Dwayne "world market in lysine is dominated by only three companies: Ajinomoto (a Japanese company), Kyowa (also Japanese), and Mivon (a Korean company). Cheil, a Korean company."

DWAYNE said "There were only a handful of players supplying the lysine to the market. The market looked more like a stud gentlemen's club than an aggressive rivalry".

To manage ADM's entry into the lysine business, Dwayne Andreas and his son, Michael, hired an extremely bright and energetic young man named Mark Whitacre. Whitacre would run ADM's lysine business and would report to Michael Andreas. Only 32 years old, Whitacre had a B.S. and an M.S. in animal science from Ohio State University, had earned a Ph.D. in nutritional biochemistry at Cornell University, and had worked 5 years for Degussa, a German chemical company. Married to Ginger Gilbert, his girlfriend at the high school where he had been senior class president, Whitacre now became president of ADM's new lysine division. 1 He thrived at ADM, where he enjoyed the absence of bureaucracy and the dynamic and quick moving "can-do" company culture.

ADM started building its new \$100 million lysine production plant in September, 1989 and finished in February, 1991, a surprisingly short period of 17 months. Capable of producing 250 million tons of lysine a year— enough to supply half of the annual worldwide demand—the new plant was the largest in the world. With the resources of ADM behind him, Whitacre could hire the best people from around the world to work for him in ADM's new lysine business. When Whitacre began selling lysine, it was selling for \$1.30 a pound. ADM's large new plant, however, brought a huge volume of new product into the market, and prices quickly began to fall. (See the Figure "Timeline of Meetings and Prices in Lysine Price-Fixing Case.") Whitacre felt that in order to get customers to buy from a newcomer, he had to price his product below established competitors. But his tactic led to a disastrous and costly price war among the five companies in the industry.

Archer Daniels Midland Price Fixing

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Archer Daniels Midland Price Fixing:

Global Price Fixing John M. Connor, 2013-12-01 Some books get written others write themselves This book is the latter type I have devoted myself to studying the economic organization of industries related to food and agriculture for almost twenty five years It has been my good fortune to work at places that tolerated my gadfly approach to research So long as I produced a few publications each year and wooed a few graduate students to share those interests I was free to pursue an array of topics why firms diversify the competitive role of advertising strategies for selling in overseas markets measuring market power and many others Although firmly anchored in the eclectic analytical framework of industrial economics and focused on the food system I traversed a wide field at will Some years ago I had pretty much convinced myself that naked price fixing was not a high priority for scholarship in these industries True collusion was rife in a few food industries such as bid rigging among suppliers of fluid milk to school districts in isolated rural districts Ripping off milk money from school children is reprehensible enough but the size of the economic losses from localized price fixing paled besides other sources of imperfect competition

The Global Lysine Price-fixing Conspiracy of 1992-1995 John M. Conner, 1998 **The Informant: Inside the World of Corporate Price Fixing** James Smith, Dive into the mind of Mark Whitacre a man who climbed the corporate ladder at Archer Daniels Midland ADM only to become the mastermind behind a vast price fixing conspiracy This book is an insider's account of corporate greed betrayal and the lengths to which powerful individuals will go to protect their empires Experience the high stakes world of international commodity trading the delicate balance of ambition and ethics and the devastating consequences of breaking the law Follow Mark's descent into a world of deceit and double crossing where he becomes a reluctant informant for the FBI secretly recording his colleagues and providing evidence of their criminal activities This gripping true story explores the complexities of corporate culture the dark side of ambition and the psychological toll of whistleblowing It's a tale of moral ambiguity and high stakes betrayal that will leave you questioning the boundaries of loyalty truth and justice

History of ADM (Archer Daniels Midland Co.) and the Andreas Family's Work with Soybeans and Soyfoods (1884-2020) William Shurtleff; Akiko Aoyagi, 2020-08-07 The world's most comprehensive well documented and well illustrated book on this subject With extensive subject and geographic index 189 photographs and illustrations many in color Free of charge in digital PDF format on Google Books

Market Regulations Gideon Fairchild, AI, 2025-02-28 Market Regulations explores the complex interplay between government oversight corporate behavior and economic stability within corporate markets It examines how financial regulations and antitrust policies impact competition innovation and overall economic performance The book argues that while these interventions aim to correct market failures they often produce unintended consequences For instance regulations intended to prevent systemic risk can sometimes stifle financial innovation while antitrust policies may inadvertently hinder market competition The book begins with a historical overview of regulatory shifts analyzing key events and economic theories that

have shaped regulatory thinking It then progresses to examine the effects of these regulations on corporate behavior using real world examples like mergers and acquisitions to illustrate how companies adapt to regulatory constraints Finally the book synthesizes these analyses to assess the impact of market regulations on economic performance proposing strategies for reforming regulatory frameworks Through a blend of empirical data legal precedents and economic modeling Market Regulations offers a comprehensive assessment of the benefits and costs of government oversight Its unique approach combines rigorous economic analysis with practical case studies making it valuable for economists policymakers and business professionals seeking to navigate the regulatory landscape and make informed decisions about investments and public policy

Two Books About the Adm Price-Fixing Conspiracy John M. Connor,2013 It has been at least 40 years since two books hankering after popular acclaim have been written about antitrust James Lieber focuses on perhaps the greatest price fixing trial of the late 20th century the government s conviction of three top executives of Archer Daniels Midland Supermarket to the World Kurt Eichenwald tells the tale of the FBI s twisted four year probe of ADM aided by an insider dubbed Pinocchio with a Ph D Come and see what the high income bracket in Decatur Illinois is reading these days

Competitive Solutions R. Preston McAfee,2009-04-11 Competitive Solutions is an entertaining and wideranging introduction to successful business methods applied to a variety of real world situations Rejecting the one size fits all premise that underlies so many guides to business strategy Preston McAfee develops the intellectual tools and insights needed to confront many marketplace problems Drawing on his broad experience as a consultant for major U S companies as well as extensive research McAfee emphasizes cooperation pricing litigation and antitrust as vital to a firm s competitive posture and focuses more attention on these elements than do most business strategy accounts McAfee begins by considering strategy as successfully applied by America OnLine an example that introduces many of the tools discussed in greater depth throughout the book From here he moves to industry analysis By examining the context for developing a strategy he points out uses of positioning and differentiation that enable a firm to weaken price competition and deter rivals from stealing customers McAfee s exploration of a product s life cycle proves an invaluable guide to positioning new technology in order to maximize the potential for future customers In the centerpiece of the book McAfee lays out a how to manual for cooperation providing tactics crucial for setting standards lobbying the government and fostering industry growth Writing in a conversational manner McAfee also addresses such deep topics as organizational design and employee compensation and incentives More detailed discussions examine antitrust enforcement which is an increasingly important constraint on strategy as well as strategies for pricing bidding signaling and bargaining This book is a fascinating examination of modern business strategy and its application in many different settings Students of business and economics as well as executives and managers will recognize Competitive Solutions as an indispensable resource as well as a definitive vision of the strategic firm one in which each element of company strategy reinforces the other elements

Food Politics Marion Nestle,2013-05-14 We all witness

in advertising and on supermarket shelves the fierce competition for our food dollars In this title the author reveals how the competition really works and how it affects our health It illustrates food politics in action watered down government dietary advice diet supplements promoted as if they were First Amendment rights **International Marketing** Vern
Terpstra,James Foley,Ravi Sarathy,2012 This edition is significantly shorter covers all the international marketing tasks and knowledge statements from the NASBITE Certified Global Business Professional CGBP certification has a new focus on global entrepreneurship and includes an ongoing team project called the Global Marketing Plan The Wall Street Journal ,2004

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