Although there is agreement on the basic economic principles that should apply to monopolization cases, there is no widely accepted paradigm for market definition or the identification of market power in such cases. This contrasts with the SSNIP paradigm of the DOJ-FTC Horizontal Merger Guidelines, which has gained wide acceptance in the two decades since its introduction. Moreover, misguided notions of market definition in monopolization cases still fall into a repeat commission of the “cellophane fallacy” of U.S. v. du Pont (1956). To correct this problem, we propose asking the following question in monopolization cases where exclusionary practices are alleged: Would preservation of the allegedly foreclosed competitor or group of competitors have led to a small but significant nontransitory decrease in price (SSNDP) by the defendant? This SSNDP test can help define the relevant market and, more importantly, can allow courts to focus directly on the anticompetitive effects of the defendant’s actions and thereby on the exercise of market power.