



## **ANTITRUST AND COMPETITION POLICY PRACTICE**

Mergers, Monopolization, Abuse of  
Dominance, Collusion, Class Actions,  
Intellectual Property, Consumer  
Protection



**Global Economics**  
G R O U P

# independent and rigorous economic analysis



## About the Firm

GlobalEcon's mission is to provide independent and rigorous economic analysis in complex legal, regulatory, and policy matters.

The firm brings together:

- world-class thought leaders;
- highly experienced testifying experts with experience before courts and regulatory bodies worldwide;
- former top government officials;
- former industry executives with deep practical experience; and
- a staff of econometricians, statisticians, survey experts, and financial analysts trained at leading universities.

The firm's experts have worked on some of the most significant legal and regulatory matters of the last quarter century and have worked for many leading corporations and government agencies.

GlobalEcon serves clients across the United States from our offices in Chicago, New York, Boston and Atlanta and worldwide through affiliates in China, Singapore, and the European Union.

## GlobalEcon's Antitrust and Competition Policy Practice

GlobalEcon experts have decades of extensive experience handling complex antitrust and merger matters in the United States, the European Union, Asia and Latin America. They have been the lead experts or led expert teams in some of the most historic cases of the last three decades. They have been involved in Second Request and Phase II merger investigations before the US Department of Justice, the US Federal Trade Commission, the European Commission, China's MOFCOM, Australia's ACCC, and other authorities.

The team includes former top government officials at authorities in the US, Brazil, and Mexico. GlobalEcon experts are supported by a highly technical and talented team of quantitative specialists that are trained in the latest techniques being used in matters before regulatory authorities throughout the world. The team includes econometricians, survey and sampling experts, database and programming experts, and financial analysts.

GlobalEcon experts pride themselves on being able to communicate complex economic ideas clearly to judges, juries, regulatory authorities, mediators, and arbitrators. Members of the team have been leading contributors to the academic and practical literature on antitrust and their works are highly cited and relied on. They have also been called on to advise competition authorities and international organizations on antitrust matters; to provide training for judges; and serve as neutral experts in mediation and arbitration of antitrust disputes. They have also authored amicus briefs before the US Supreme Court that were influential in several of the landmark antitrust decisions of the last decade.

Key areas of specialty include:

- Mergers
- Collusion
- Monopolization and abuse of dominance
- Horizontal and vertical agreements
- Class actions
- Antitrust and intellectual property
- Antitrust and consumer protection

GlobalEcon experts have experience in diverse industries, but have especially deep expertise in:

- Financial services including banking, securities, exchanges, and payments
- High technology including software and hardware
- Pharmaceuticals
- Internet-based businesses including online advertising, search, social networking, online media
- Energy including electric power
- Communications including mobile and fixed line telephone, internet backbone providers, and cable
- Media including online and traditional
- Multi-sided platform businesses generally

The firm draws on in-house staff as well as a network of individuals who have operational and executive experience in these industries.

GlobalEcon has also been extensively involved in complex damage calculations including those in antitrust matters.

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# areas of expertise for antitrust

## ***Antitrust and Consumer Protection***

Increasingly worldwide, antitrust is addressing issues that were traditionally part of consumer protection while consumer protection authorities such as the CFPB in the US are focusing on competition issues. GlobalEcon team members have been at the forefront of consumer protection and competition policy including the use of approaches based on behavioral economics.

## ***Antitrust and Intellectual Property***

GlobalEcon experts have worked on a number of antitrust matters involving intellectual property. These include patent lawsuits with antitrust counterclaims as well as antitrust cases in which core issues concern abuses involving standards, interoperability, licensing, and pricing.

## ***Class Actions***

Our experts have provided economic analysis and testimony concerning the certification of classes, particular analyses related to Rule 23 requirements concerning common methods and proof and preponderance of class issues.

## ***Collusion***

Our experts have handled matters relating to all aspects of Sherman Act Section 1 in the US, Article 101 in the European Union and other Anti-Collusion articles from numerous Central and South American countries. Specific matters have involved price fixing, bid rigging, market allocation, information exchanges and collaborations among competitors.

## ***Horizontal and Vertical Agreements***

GlobalEcon experts have handled matters involving all aspects of Sherman Act Section 1 in the US and Article 101 in the European Union and equivalent statutes in other jurisdictions. Specific matters have involved cartel damages, analysis of the existence of coordinated behavior, and the competitive and efficient aspects of joint ventures and associations.

## ***Mergers***

We have experience handling mergers with horizontal and vertical aspects and mergers involving multi-sided platforms (also known as “two sided markets”). We have conducted analyses of market definition; unilateral effects including intensive analyses involving diversion ratios, cost margins, and upward pricing pressure metrics; coordinated effects; and the examination of efficiencies. Our experts have appeared before the U.S. Department of Justice, U.S. Federal Trade Commission, the European Commission, China’s MOFCOM, the Australian Competition and Consumer Commission, and other authorities with merger responsibility.

## ***Monopolization/Abuse of Dominance***

We have handled matters involving all aspects of Sherman Act Section 2 in the US and Article 102 in the European Union and equivalent statutes in other jurisdictions. Specific matters have involved tying, bundling, predatory pricing, exclusive dealing and other exclusionary abuses, price discrimination, margin squeezes, essential facilities, and antitrust/intellectual property issues.



# decades of experience handling complex antitrust and merger matters

**Rosa M. Abrantes-Metz** is a former FTC economist and a leading expert in the area of collusion, in which she has developed numerous innovative empirical approaches and published extensively on the topic. She is also experienced in mergers and acquisitions. Her work in antitrust and competition policy has primarily focused on pharmaceutical and biotechnology sectors, health care, gasoline and oil, commodities and financial markets. Rosa is an Adjunct Associate Professor at NYU's Stern School of Business.

**Joanna Shepherd Bailey** is a specialist in using quantitative methods to address antitrust, damages, and other issues. An economist and experienced testifying expert, she teaches at the law school at Emory University.

**Howard Chang** is an economist who has led teams working on diverse areas of antitrust including mergers, monopolization and abuse of dominance, horizontal coordination, and class certification. He has worked on matters in the US, the European Union, Brazil, and China.

**Chad Coffman** has served as a neutral economist on behalf of a mediator/arbitrator in a number of antitrust matters. He is also a highly experienced consulting expert who has managed teams of analysts in prominent cases in the pharmaceutical, semiconductor, and payments industries.

**Steven J. Davis** is a chaired professor at the business school at the University of Chicago in addition to working with GlobalEcon. An experienced testifying expert, he has worked on high profile litigation involving allegations of price fixing and monopolization. Among his specialties is conducting econometric studies of very large complex databases.

**Richard A. Epstein** is one of the country's top legal scholars and a law school professor in addition to working with GlobalEcon. He has worked on numerous complex antitrust matters especially as they interact with the operation of other regulatory systems including intellectual property, telecommunications, and payments.

**David S. Evans** has been the lead expert on mergers, monopolization and abuse of dominance, and joint venture cases in multiple jurisdictions. A number of his matters have involved the intersection of antitrust and intellectual property, the antitrust of web-based businesses, and antitrust issues in financial services. A widely cited authority on antitrust economics and award-winning author, he teaches part time at the University of Chicago Law School.

**Frank Jones** Frank is a Professor in the Accounting and Finance Department in the College of Business at San Jose State University. He is highly experienced in financial exchanges, investments, and company valuation. He joined San Jose State after a twenty-three year career as a financial executive on Wall Street.

**Elisa Mariscal** Elisa was until recently an official of the Federal Competition Commission (CFC) of Mexico where she was General Director of Conduct Investigations. She participated in the CFC for more than 7 years in different roles, including advisor to the Chairman, Deputy General Director of Economic Studies and Deputy General Director of International Affairs. Elisa has worked on payments related issues at the CFC and has authored studies on behalf of the OECD. Elisa holds a Ph.D. in Economics from the University of California at Los Angeles.

**Paulo Furquim de Azevedo** Paulo Furquim de Azevedo is Professor at the Sao Paulo School of Economics at Fundação Getúlio Vargas (FGV). He served as Commissioner at CADE (Brazilian Competition Agency) from 2006 to 2009, being its Acting President in 2008. He was also and Visiting Professor at MIT, in 2012, visiting scholar at the University of California at Berkeley, in 1994-95, and professor at University of São Paulo and at Federal University of São Carlos in Brazil

**Richard Schmalensee** is a professor of economics at MIT in addition to working with GlobalEcon. He led MIT's Sloan School of Management for almost a decade and was a member of the President's Council of Economic Advisors. A highly prolific and award-winning author, he

is one of the world's leading authorities on industrial economics. He has served as an expert on some of the most complex antitrust and merger cases of the last several decades.

**Hongwei Wang** is an advisor to the Chinese government, state-owned enterprises and international organizations on intellectual property, public policy, financial regulation, public utilities regulation, strategy and productivity. In addition to working with GlobalEcon, she is an associate professor at Chinese Academy of Social Sciences.

**Steven Wildman** is a leading economic authority on media and communication economics, areas in which he has worked on antitrust and regulatory matters. In addition to working with GlobalEcon he is a professor at Michigan State University where he co-directs one of the world's leading academic centers on telecommunications.

**Vanessa Y. Zhang** is an antitrust economist and a visiting professor at Renmin University of China. She has dealt with cases involving merger analysis, monopolization, horizontal and vertical agreements, intellectual property and financial regulation. She has extensive experience handling cases in China and before MOFCOM.

**Xinzhu Zhang** is a professor of economics and director of Research Center for Regulation and Competition, Chinese Academy of Social Sciences in addition to working with GlobalEcon. He has been an advisor to MOFCOM, State Council, regulatory agencies in China and World Bank on merger reviews, drafting the Anti-Monopoly Law and enforcement rules. He has also advised multinational and national companies on competition and regulation issues.

**Todd J. Zywicki** is one of the leading experts on consumer credit and bankruptcy and has worked extensively on consumer financial protection matters. In addition to working with GlobalEcon he is a chaired professor at George Mason University. He has been asked on numerous occasions to testify before Congress on various aspects of the financial services industry.



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