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**Home Address**

7559 Pepperell Drive  
Bethesda, MD 20817  
(301) 365-7075

**Education**

Ph.D., Economics, UCLA, 1989

M.A., Economics, UCLA, 1986

B.A., Economics and Political Science, University of Rochester, 1984 (*summa cum laude*)

**Employment**

*Present Position:* Managing Director, Secretariat Economists LLC, 2021 – Present

Corporate Vice President and Principal, Economists Incorporated, 2003 – 2021

Vice President, Economists Incorporated, 1999 – 2002

Senior Economist, Economists Incorporated, 1996 – 1999

Economist, Antitrust Division, U.S. Department of Justice, 1989 – 1996

## Economic Testimony

*In re: Rail Freight Fuel Surcharge Antitrust Litigation.* Expert report on behalf of defendant Norfolk Southern Railway Company in a matter involving alleged collusion in the railroad industry.

*CSX Transportation, Inc. v. Norfolk Southern Railway Company, et al.* Deposition testimony and expert report on behalf of defendant in a matter involving alleged collusion and monopolization in the railroad industry.

*Smith Wholesale Company, Inc. et al. v. R.J. Reynolds Tobacco Company, Inc.* Deposition testimony, expert report, and declarations submitted on behalf of defendant in a matter involving alleged Robinson-Patman Act violations.

*September 11<sup>th</sup> Victim Compensation Fund: James Corrigan.* Provided oral expert testimony and co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

*September 11<sup>th</sup> Victim Compensation Fund: John Moran.* Provided oral expert testimony and co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

*September 11<sup>th</sup> Victim Compensation Fund: Nathaniel Webb.* Provided oral expert testimony and co-authored expert report relating to the economic losses to the family of a Port Authority police officer that died on 9/11.

*September 11<sup>th</sup> Victim Compensation Fund: Thomas Farino.* Co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

*September 11<sup>th</sup> Victim Compensation Fund: Robert Crawford.* Co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

*September 11<sup>th</sup> Victim Compensation Fund: Dennis McHugh.* Co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

### **Economic Testimony (continued)**

*September 11<sup>th</sup> Victim Compensation Fund: Raymond Murphy.* Provided oral expert testimony and co-authored expert report relating to the economic losses to the family of a New York City firefighter that died on 9/11.

*Polk Audio, Inc. v. Route 46 Computers & Electronics, L.L.C.* Affidavit submitted on behalf of plaintiff regarding the economic effects of certain vertical restraints in the distribution of audio equipment.

*Trade 'N Post, L.L.C. v. World Duty Free Americas, Inc.* Deposition testimony, expert report, and affidavit submitted on behalf of defendant regarding potential damages associated with alleged predatory pricing.

*Adobe Systems Inc. v. One Stop Micro, Inc., et al.* Expert reports submitted on behalf of defendants in a matter involving damages associated with unauthorized resale of computer software.

### **Publications and Studies**

“Reverse Payments Cases after Actavis,” *Economists Ink*, Summer 2014 (with Barry C. Harris).

“Activating Actavis: A More Complete Story,” with Barry C. Harris, Kevin M. Murphy, and Robert D. Willig, *Antitrust*, Spring 2014.

“Activating Actavis with a More Complete Model,” with Michael G. Baumann, John P. Bigelow, Barry C. Harris, Kevin M. Murphy, Janusz A. Ordovery, and Robert D. Willig, Available at <http://ssrn.com/abstract=2387863>.

“The Use of Simulations to Assess the Effect of Vertical Mergers,” *Economists Ink*, Summer 2013 (with Michael G. Baumann).

“Transportation Markets,” with Barry C. Harris, Gloria J. Hurdle, John R. Morris, and Russell W. Pittman in *Market Definition in Antitrust: Theory and Case Studies*, American Bar Association, Section of Antitrust Law, 2012.

“Assessing Monopolization Claims in the Face of Innovation,” *Economists Ink*, December 2009 (with Barry C. Harris and Laura A. Malowane).

### **Publications and Studies (continued)**

“*U.S. v. Stolt-Nielsen* and the Economics of Cartels,” *Economists Ink*, Winter 2008 (with Barry C. Harris).

*Antitrust Law and Economics of Product Distribution*, American Bar Association, 2006 (co-editor and contributor).

“Vertical Nonprice Restraints: An Economic Overview,” *Antitrust Law and Economics of Product Distribution*, American Bar Association, 2006 (contributor).

“Analysis and Recommendations for Restructuring the Packers and Stockyards Programs of the Grain Inspection, Packers and Stockyards Administration,” presented to Grain Inspection, Packers and Stockyards Administration, U.S. Department of Agriculture, June 1997.

“Shirking and Political Support in the U.S. Senate, 1964-1984,” *Public Choice*, 76 (1993), 103–123.

“Energy Audit Programs vs. Market Incentives as Inducements to Undertake Energy Conservation Retrofits,” *Natural Resource Modeling*, 5 (1991), 19–53 (with Trudy A. Cameron).

“Determinants of Household Water Conservation Retrofit Activity: A Discrete Choice Model Using Survey Data,” *Water Resources Research*, 26 (1990), 179–188 (with Trudy A. Cameron).

“Shirking, Political Support, and Agency Costs in Political Markets,” unpublished doctoral dissertation, Department of Economics, University of California, Los Angeles, 1989.

### **Selected Matters**

#### *Cable Television*

Analysis of the potential impact of mandatory unbundling of cable networks distributed to consumers.

**Selected Matters (continued)**

Analysis of vertical and horizontal competitive issues associated with proposed mergers of vertically integrated cable operators.

Evaluation of competitive issues associated with the acquisition of the Madison Square Garden Network by a competing regional cable sports network.

*Consumer Goods*

Analysis of competitive impact of merger and divestitures associated with Reynolds American's acquisition of Lorillard.

Competitive analysis of Scandinavian Tobacco Group's acquisition of Lane Limited's tobacco business.

Analysis of liability and damages in a matter involving Robinson-Patman Act claims in the tobacco industry.

Analysis of competitive issues associated with the merger between R.J. Reynolds Tobacco Co. and Brown & Williamson.

Analysis of economic effects of vertical restraints employed by a manufacturer of consumer audio equipment.

Analysis of liability and damages claims in class action litigation involving alleged collusion among tobacco companies.

Market definition and competitive-effects analysis in the proposed merger of over-the-counter stomach remedies Pepto-Bismol and Maalox.

Analysis of potential competitive effects of a merger between two manufacturers of branded textile products.

Competitive-effects analysis and market definition in a merger between two manufacturers of branded passenger and truck tires.

**Selected Matters (continued)***Food Products*

Analysis of liability and claimed damages on behalf of defendant in an alleged monopolization matter in the pineapple industry.

Analysis of the potential competitive effects of a merger involving two manufacturers of fresh yeast products.

Analysis of liability and damages on behalf of Cargill in class action antitrust litigation in the citric acid industry.

Analysis of the competitive implications of a potential merger among producers of genetically modified seeds.

Analysis of geographic market definition and potential monopsony issues associated with a potential merger of major Midwestern meatpacking plants.

Investigation of the competitive effects of major lamb packers' procurement practices.

*Music*

Analysis of reasonable rates for an adjustable-fee blanket license in the commercial music services industry.

Analysis of appropriate statistical sampling methods for estimation of music use by local television stations.

Economic analysis of reasonable rates for music performing rights in the radio industry.

Economic analysis of proposed modifications to a consent decree governing licensing of music performing rights.

Evaluation of the antitrust issues associated with the licensing of music content for an online seller of customized CDs.

**Selected Matters (continued)**

Analysis of the potential effect on domestic and export commerce of a proposed music video joint venture in the U.S. and collective licensing of music videos abroad by major record companies.

*Other Industries*

Economic analysis of Caesars Entertainment Corporation's acquisition of Centaur Holdings' casinos.

Competitive analysis of alleged product hopping and reverse payments, *In re: Namenda Direct Purchaser Litigation*.

Analysis of competitive effects associated with Iron Mountain's acquisition of Recall Holdings' information management services business.

Analysis of potential liability and damages on behalf of Technicolor, *In re: Cathode Ray Tube (CRT) Antitrust Litigation*.

Analysis of competitive issues associated with the vertical merger between Cascade Corporation and Toyota Industries Corporation.

Analysis of potential liability and damages issues on behalf of Toshiba, *In re: TFT-LCD (Flat Panel) Antitrust Litigation*.

Analysis of market conditions in the power cable sector before the European Commission.

Economic analysis of whether a parcel tanker operator's revised antitrust compliance program effectively deterred collusion.

Analysis of pricing and impact of imports in an ITC matter involving DRAMs.

Analysis of damages claims in a matter involving alleged predatory pricing by a duty-free shop.

**Selected Matters (continued)**

Damages analysis in a matter involving unauthorized resale of computer software.

Liability and damages analysis in a False Claims Act case involving oil measurement practices.

Competitive analysis of potential mergers among ship construction and repair yards.

Economic analysis in a monopolization case involving computer games offered through online service providers.

Analysis of the likely competitive effects of the proposed merger between legal publishers Thomson and West Publishing.

Market definition and analysis of minimum viable scale of entry in a merger involving two manufacturers of household ventilation products.

Damages analysis in a price-fixing case involving architectural hinge producers.

Analysis of potential monopsony issues associated with the timber mill merger between Sierra-Pacific and Michigan California Lumber Company.

Economic analysis of alleged predation by sellers of retail sales tracking services.

Competitive analysis of the merger of office binding machine manufacturers GBC and Velobind and the third-party licensing provisions in the consent decree associated with the merger.

Analysis of monopoly and tying issues in a matter involving modification of consent decrees in the photographic film industry.

Evaluation of the likely competitive impact of exclusive dealing practices in the gabions industry.



### **Other Professional Experience**

Speaker, Knowledge Congress Live Webcast Series, “Emerging Antitrust Issue: Exploring Reverse Payment Settlements,” 2016.

Speaker, Knowledge Congress Live Webcast Series, “Perspectives on Innovation, Information Exchange, and Antitrust in a Global Context,” 2012.

Panelist, ABA Section of Antitrust Law, Economics Committee and International Committee Brown Bag Program “Meet the New Economics Deputy at DOJ,” 2009.

Guest lecturer on comparative international competition policy, Johns Hopkins University, Paul Nitze School of Advanced International Studies, 2007.

Instructor, USDA Conference on the Use of Empirical Methods in Investigations and Litigation, October 2000.

Economic advisor on antitrust enforcement and competition policy to the governments of Hungary, Bulgaria, Venezuela, Jamaica, Slovenia, and Albania.

Member of USDA-led Interagency Working Group on Meat Packing Concentration, 1992 – 1996.

Teaching Assistant, UCLA, 1985 – 1988.

Research Assistant, UCLA Department of Economics, 1985 – 1987.

Teaching Assistant, University of Rochester, 1984.

### **Professional Awards**

Antitrust Division Assistant Attorney General Outstanding Contribution Award, 1995.

Antitrust Division Special Achievement Award, 1990 – 1992, 1994.

U.S. Department of Agriculture Certificate of Appreciation, 1996.

### **Fellowships and Scholastic Honors**

Lynde and Harry Bradley Foundation Fellowship, 1986 – 1987. California

State Graduate Fellowship, 1985 – 1986.

Floyd Griswold Greene Memorial Prize (co-winner), University of Rochester, 1984  
(Undergraduate showing most promise in the fields of economics or business).

William Morse Hastings Award (co-winner), University of Rochester, 1984 (Best  
senior thesis in economics).

Teaching Assistant Award (co-winner), University of Rochester, 1984 (Best  
undergraduate teaching assistant).

Phi Beta Kappa, 1984.

Centennial Prize Scholarship, University of Rochester, 1980 – 1984.

### **Professional Associations**

Member, American Economic Association

Associate, American Bar Association