

AREAS OF EXPERTISE

Industrial Organization, Antitrust & Regulation, Applied Econometrics, Applied Microeconomics

INDUSTRIES OF EXPERTISE

Consumer Products, Healthcare, Manufacturing, Petroleum, Retailing

PROFESSIONAL EXPERIENCE

2025	Econic Partners, Washington DC, Partner.
1995-2025	Federal Trade Commission, Washington, DC. Deputy Assistant Director, Office of Applied Research and Outreach, 2000-2025 Staff Economist, Antitrust Division, 1995-2000
1990-1995	Cornell University Instructor, Applied Econometrics, Summer 1994. Teaching Assistant, 1990-1995

EDUCATION

Ph.D. in Economics, Cornell University	1995
M.A. in Economics, Cornell University	1993
B.A. in Economics with honors, Oberlin College	1990

PROFESSIONAL RECOGNITIONS, HONORS, AND AWARDS

ABA Retrospective Analysis of Merger Decision Outcomes Award, 1 st Prize	2015
ABA Retrospective Analysis of Merger Decision Outcomes Award, 2 nd Prize	2013
Outstanding Scholarship Award, FTC	2015, 2008, 2004
Francis Walker Award for Excellence in Economics, FTC	2002
Paul Rand Dixon Award, FTC	2001
Janet Steiger Team Award, FTC	
Hearings On Competition in the 21 st Century	2019
Patent Assertion Entity Team	2017
Pay-for-Delay Team	2012
Oil and Gas Studies Team	2005
FTC v Staples	1997

ECONIC PARTNERS

SELECTED FTC ANTITRUST EXPERIENCE

Conducted empirical studies to evaluate the efficacy of horizontal merger policy by examining consummated mergers in a number of industries including gasoline, consumer products, and retailing.

Created study that estimated the effect of the vertical integration of gasoline refiners and gasoline stations on retail gasoline prices.

Measured the impact of a law that limited insurers' ability to selectively contract with pharmacies (any willing provider) on retail drug prices.

Led the FTC's Physician Group and Healthcare Facility Merger Study including study design, management of staff, and conducting empirical analyses.

Led economic team for the FTC Report: "Patent Assertion Entity Activity: An FTC Study" (October 2016).

Coauthor of FTC Staff Technical Report: "Robustness of the Results in GAO's 2004 Report Concerning Price Effects of Mergers and Concentration Changes in the Petroleum Industry" (December 2004).

Led economic team for the FTC Staff Report: "Slotting Allowances in the Retail Grocery Industry: Selected Case Studies in Five Product Categories" (November 2003).

Provided econometric litigation support in FTC vs. Staples/Office Depot (1997), FTC vs. Swedish Match/National Tobacco (2000), and FTC vs. Aloha Petroleum/Truststreet (2005).

Co-organized a non-public FTC Workshop, "Private Capital, Public Impact: An FTC Workshop on Private Equity in Healthcare" (March 2024)

Organized FTC Workshop on Merger Retrospectives (April 2019).

Conducted week-long antitrust training courses for: the Competition Commission of Singapore, Singapore (May 2010), Chinese Ministry of Commerce in Xi'an, China, (October 2008), Conference on Competitor Coordination in Budapest, Hungary (December 2002), Korean Fair Trade Commission in Daechon, Korea (June 1999), and Brazil's Antitrust agencies in Brasilia, Brazil (October 1998).

ECONIC PARTNERS

PUBLICATIONS AND RESEARCH IN PROGRESS

“Labor and Product Market Effects of Mergers,” (with Miriam Larson-Koester and Charles Taragin), 2025.

“How Much do Firms Drive Healthcare Utilization: Evidence from Multi-Payer Claims Data,” (with Daniel Deibler, Tom Koch and Marshall Thomas), 2025.

“An Atlas of US Physician Practice Choice and Firm Structure: 2015-2020, for Selected States from the FTC Physician and Facility Merger Study,” (with Daniel Deibler, Tom Koch and Marshall Thomas), 2025.

“How Does Consumer Voice Respond to Antitrust Policy? Evidence from Supermarket Divestitures,” (with Frank Pinter and Devesh Raval), 2025.

“Physician Mergers Involve 38% of Doctors, Substantial Health System Participation, and Frequent Serial Acquisition,” with Daniel Deibler, Thomas Koch, and Marshall Thomas, *Health Affairs Scholar*, 2025, 3(5), 1-6

“Non-Price Effects of Mergers in Healthcare Markets,” with Thomas Koch, *CPI Antitrust Chronicle*, 2024, 1(1), 27-31

“Vertical Disintegration: The Effect of Refiners’ Exit from Gasoline Retailing on Retail Gasoline Pricing,” with Christopher Taylor, *Journal of Law and Economics*, 2022, 65, 423-464

“Any Willing Provider and Negotiated Retail Pharmacy Prices,” with David Schmidt and Matthew Weinberg, *Journal of Industrial Economics*, 2020, 68, 1-39.

“Do Retail Mergers Affect Competition: Evidence from Grocery Retailing,” with Luke Olson and Loren Smith, *Journal of Economics and Management Strategy*, 2018, 27, 3-22.

“Ex Post Merger Evaluation: How Does it Help Ex Ante?,” with Nathan Miller and Matthew Weinberg, *Journal of European Competition Law & Practice*, 2017, 8, 41-46.

“Horizontal Merger Analysis in Retail Markets,” with Steven Tenn, in *Handbook on the Economics of Retailing and Distribution*, ed. Emek Basker, Edward Elgar Publishing, 2016.

“Can Entry or Exit Event Studies Inform Horizontal Merger Analysis? Evidence from Grocery Retailing,” with Luke Olson and Loren Smith, *Economic Inquiry*, 2016, 54, 342-360.

ECONIC PARTNERS

“Efficiencies Brewed: Pricing and Consolidation in the U.S. Beer Industry,” with Orley Ashenfelter and Matthew Weinberg, *RAND Journal of Economics*, 2015, 46, 328-361.

“Dynamics in a Mature Industry: Entry, Exit, and Growth of Big-Box Grocery Retailers,” with Daniel Hanner, Luke Olson, and Loren Smith, *Journal of Economics and Management Strategy*, 2015, 24, 22-46.

“Did Robert Bork Understate the Competitive Impact of Mergers? Evidence from Consummated Mergers,” with Orley Ashenfelter and Matthew Weinberg, *Journal of Law and Economics*, 2014, 47, S67-S100.

“Corrigendum: The Price Effects of a Large Merger of Manufacturers: A Case Study of Maytag Whirlpool.” with Orley Ashenfelter and Matthew Weinberg, 2014, *American Economic Journal: Economic Policy*, 6, 308-309

“Evidence on the Accuracy of Merger Simulations,” with Matthew Weinberg, *Review of Economics and Statistics*, 2013, 95, 1584-1600.

“The Price Effects of a Large Merger of Manufacturers: A Case Study of Maytag-Whirlpool,” with Orley Ashenfelter and Matthew Weinberg, *American Economic Journal: Economic Policy*, 2013, 5, 239-261.

“Informing the Uninformed: How Drug Advertising Affects Check-up Visits,” with Brett Wendling, *International Journal of Industrial Organization*, 2013, 31, 181-194.

“Does Concentration Matter: Measurement of Petroleum Merger Price Effects,” with Louis Silvia and Christopher Taylor, *American Economic Review Papers and Proceedings*, 2011, 101, 45-50.

“Retrospective Analysis of Hospital Mergers,” with Orley Ashenfelter, Michael Vita, and Matthew Weinberg, *International Journal of the Economics of Business*, 2011, 19, 5-16.

“The Effect of Mergers on Consumer Prices: Evidence from Five Mergers on the Enforcement Margin,” with Orley Ashenfelter, *Journal of Law and Economics*, 2010, 53, 417-466.

“Generating Evidence to Guide Merger Enforcement,” with Orley Ashenfelter and Matthew Weinberg, *Competition Policy International* 2009, 5, 57-75.

“Retail Gasoline Pricing: What do We Know?” with Robert McMillan and Christopher Taylor, *International Journal of Industrial Organization*, 2008, 26, 1425-1436.

”Pricing Behavior of Multiproduct Retailers,” with David Reiffen, *The BE Journal of Theoretical Economics*, 2007, Vol. 7: Issue 1 (Topics), Article 39.

ECONIC PARTNERS

“The Economic Effects of the Marathon-Ashland Joint Venture: The Importance of Industry Supply Shocks and Vertical Market Structure,” with Christopher Taylor, *Journal of Industrial Economics*, October 2007, 55, 419-451.

“Empirical Methods in Merger Analysis: Econometric Analysis of Pricing in *FTC v. Staples*,” with David Ashmore, Orley Ashenfelter, Jonathan Baker, and Suzanne Gleason, *International Journal of the Economics of Business* July 2006, 13, 265-279.

“Issues in Scanner Data,” with Daniel O’Brien, David Scheffman, and Michael Vita, in *Econometrics: Legal, Practical, and Technical Issues*, American Bar Association Section of Antitrust Law, 2005.

“FTC vs Staples,” with David Ashmore, Orley Ashenfelter, Jonathan Baker, and Suzanne Gleason, in *Econometrics: Legal, Practical, and Technical Issues*, American Bar Association Section of Antitrust Law, 2005.

“Economics Research at the FTC: Information, Retrospectives, and Retailing,” with Luke Froeb and Janis Pappalardo, *Review of Industrial Organization*, 2004, 25, pp. 353-374.

“Discussion of “Using Stationarity Tests in Antitrust Market Definition,” with Christopher Taylor, *American Law and Economics Review*, Fall, 2004, 6, pp.465-475.

“How Retailers Select Products To Go on Sale: Evidence from Store-Level Data,” with David Reiffen, *Journal of Consumer Policy*, June 2004, 27, pp.141-177.

“Patterns of Retail Price Variation,” with David Reiffen, *RAND Journal of Economics*, Spring, 2004, 35, 128-146.

“Pricing Dynamics of Multiproduct Retailers,” with David Matsa and David Reiffen, in *Advertising and Differentiated Products*, ed. Michael Baye and Jon Nelson, JAI Press, 2001.

“Have Supermarket Mergers Raised Prices,” with John Simpson, *International Journal of the Economics of Business* November 2001, 8, 329-342.

“Multiproduct Retailers and the Sale Phenomenon,” with David Reiffen, *Agribusiness* Winter, 2001, 17, 115-137.

ECONIC PARTNERS

SELECTED PROFESSIONAL PRESENTATIONS

Fordham Competition Law Institute, 52nd Annual Conference on International Antitrust Law and Policy, “Insights on Hot Topics in Antitrust for the Healthcare Sector.” Panelist, September 2025

Second Federal Trade Commission Conference on Marketing and Public Policy: “How Does Consumer Voice Respond to Antitrust Policy? Evidence from Supermarket Divestitures,” Washington, DC, October 2024.

Southern Economics Association Meeting: “Do Retail Mergers Affect Competition: Evidence from Grocery Retailing,” Washington, DC November 2016.

ABA Section of Antitrust Law Teleconference: “Patent Assertion Entity Activity: An FTC Study.” Washington, DC October 2016.

OECD’s Second Capacity Building Workshop on Ex-Post Evaluation of Competition Authorities’ Activities: “Do Retail Mergers Affect Competition: Evidence from Grocery Retailing.” Paris, France, April 2016.

George Washington University’s Patents in Telecom Conference: “The FTC’s Proposed Study of Patent Assertion Entities,” Washington, DC, November 2015.

OECD’s First Capacity Building Workshop on Ex-Post Evaluation of Competition Authorities’ Activities: “Ex-Post Evaluation in the U.S.: Lessons Learned.” Paris, France, April 2015.

University of British Columbia Sauder School of Business’s Industrial Organization Conference: “Efficiencies Brewed: Pricing and Consolidation in the U.S. Beer Industry,” Vancouver, British Columbia, July 2014.

New York City Bar Antitrust and Patent Committee Brownbag: “The FTC’s Proposed Study of Patent Assertion Entities,” New York, New York, December 2013.

LEAR Conference: “Ex-Post Merger Evaluation,” Rome, Italy, June 2013

Bates White 9th Annual Antitrust Conference: “Event Studies in Horizontal Merger Analysis,” Washington, DC, June 2012.

American Economic Association Meetings: “Does Concentration Matter: Measurement of Petroleum Merger Price Effects,” Denver, Colorado, January 2011.

ICN Merger Workshop: “Ex-Post Merger Evaluation,” Rome, Italy, November 2010.

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ASEAN Conference: Costs and Benefits of Competition Policy Law and Regulatory Bodies, “Generating Evidence to Guide Merger Enforcement,” Kuala Lumpur, Malaysia, May 2009.

The United Kingdom’s Competition Commission: “Horizontal Merger Analysis in Retail Markets,” London, England, December 2006.

REFEREE SERVICES

American Economic Review, American Economic Journal: Microeconomics, American Journal of Agricultural Economics, American Journal of Health Economics, American Law and Economics Review, B.E. Journals in Economic Analysis & Policy, Bulletin of Economic Research, Canadian Journal of Economics, Eastern Economic Journal, Economic Inquiry, Energy Economics, International Journal of the Economics of Business, International Journal of Industrial Organization, Journal of Agricultural Economics, Journal of Competition Law and Economics, Journal of Economic Education, Journal of Economics and Management Strategy, Journal of Human Resources, Journal of Industrial Economics, Journal of Industry Competition and Trade, Journal of Law and Economics, Journal of Law, Economics, and Organization, Journal of Political Economy, Journal of Political Economy Microeconomics, Managerial and Decision Economics, National Science Foundation, Operations Research, RAND Journal of Economics, Review of Economics and Statistics, Review of Industrial Organization, Southern Economic Journal