

## **Junyan Guan**

Vice President

November 2025

Compass Lexecon  
180 N. Stetson Ave, Suit 5300  
Chicago, IL 60601  
[jguan@compasslexecon.com](mailto:jguan@compasslexecon.com)  
(847) 454-4125

Dr. Guan has experience in applying economic modeling and econometric methods to conduct empirical analyses in merger reviews and other antitrust litigations in a variety of industries. He has worked closely with attorneys, experts, and clients to provide consulting support in various phases in litigation process, including case strategy discussion, analysis conduction, expert report drafting, and deposition and trial preparation.

### **Area of Specialization**

Antitrust and Competition, Mergers & Acquisition Litigation, Class Certification, Damages

### **Professional Experience**

Compass Lexecon, Chicago, IL  
Vice President (March 2025 - Present)  
Senior Economist (August 2022 - March 2025)

### **Education**

Ph.D., Economics, Northwestern University, 2022  
Research Fields: Industrial Organization, Applied Microeconomics  
Dissertation: *Empirical Studies of Auctions and Consumer Demand*  
Committee: Robert Porter, Vivek Bhattacharya, Mar Reguant  
M.S., Economics, University of Wisconsin-Madison, 2016  
B.A., Finance, Fudan University, China, 2014

### **Selected Consulting Engagements**

*Department of Justice, et al. v. UnitedHealth Group and Amedisys*, United States District Court for the District of Maryland, Case No. 1:24-cv-03267-JKB (2025): on behalf of defendants, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding market definition and competitive effects of the proposed acquisition in home health, hospice, and nurse labor markets.

*Anheuser-Busch's Potential Acquisition of Brewers* (2025): on behalf of Anheuser-Busch, in support of Dennis Carlton, developed economic and econometric evidence related to merger effects of potential acquisitions in alcoholic beverage markets.

*Federal Trade Commission v. Tempur Sealy International, Inc. and Mattress Firm Group Inc.*, United States District Court for the Southern District of Texas Houston Division, Case No. 4:24-cv-02508 (2024): on behalf of defendants, assisted in economic analysis and preparation of expert report of Mark Israel regarding competitive effects of the proposed vertical merger.

*Synopsys' Acquisition of Ansys* (2024): on behalf of Synopsys and Ansys, in support of Mark Israel, assisted in economic analysis of antitrust implications of the transaction in the semiconductor design industry before the Federal Trade Commission.

*Bunge's Acquisition of Viterra* (2024): on behalf of Bunge and Viterra, in support of Mark Israel and Yair Eilat, assisted in economic analysis of antitrust implications of the merger in agriculture markets before the Canadian Department of Transportation and Competition Bureau.

*Federal Trade Commission v. Meta Platforms, Inc.*, United States District Court for the District of Columbia, Case No. 1:20-cv-03590-JEB (2023): on behalf of Meta, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding market definition, monopoly power, and claims of competitive harm.

*Maximilian Klein, et al. v. Meta Platforms, Inc.*, United States District Court Northern District of California San Francisco Division, Case No. 3:20-cv-08570-JD (2023): on behalf of Meta, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding market definition and monopoly power in the consumer class action litigation.

*In Re: Automatic Card Shufflers Litigation*, United States District Court for the Northern District of Illinois Eastern Division, Case No. 1:23-cv-01798 (2023): on behalf of defendants, assisted in economic analysis and preparation of expert reports of Mark Israel and Jon Orszag regarding the alleged monopoly power, class certification, and damages model.

*Federal Trade Commission, et al. v. Amgen Inc. and Horizon Therapeutics Plc.*, United States District Court for the Northern District of Illinois Eastern Division, Case No. 23-cv-3053 (2023): on behalf of defendants, assisted in economic analysis and preparation of expert report of Jon Orszag regarding the alleged anticompetitive bundling and efficiencies from the merger.

*Federal Trade Commission v. Microsoft Corp. and Activision Blizzard, Inc.*, United States District Court for the Northern District of California San Francisco Division, Case No. 23-cv-02880-JSC (2023): on behalf of defendants, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding competitive effects and efficiencies of the proposed vertical merger.

*United States of America v. Mahesh Patel, et al.*, United States District Court for the District of Connecticut, Case No. 3:21-cr-220 (VAB) (2023): on behalf of defendants, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding competitive effects of the alleged conspiracy to restrict the hiring and recruiting of engineers and other skilled-labor employees.

*Federal Trade Commission v. Meta Platforms, Inc. and Within Unlimited, Inc.*, United States District Court for the Northern District of California San Jose Division, Case No. 3:22-cv-04325 (2022): on behalf of defendants, assisted in economic analysis and preparation of expert report of Dennis Carlton regarding competitive effects of the proposed acquisition.

## **Research Papers**

“Reserve Price Signaling with Public Information: Evidence from Online Auto Auctions” with Boli Xu  
Forthcoming, *RAND Journal of Economics*

“Hassle Costs in Online Auctions” with Jin Yang, 2025  
Revision Requested, *International Journal of Industrial Organization*

“Price Reference Effects and Vertical Contracts in the Book Retail Market” with Ting Wang, 2021  
available on SSRN at <https://papers.ssrn.com/abstract=3861004>

“Automobile Replacement and Government Subsidy: An Analysis of the CARS Program”, 2021  
available on SSRN at <https://papers.ssrn.com/abstract=3873076>

## **Fellowships, Grants & Awards**

Conference Travel Grant, Northwestern University, 2022  
Career Development Grant, Northwestern University, 2021  
Graduate Dissertation Fellowship, Northwestern University, 2021-2022  
University Fellowship, Northwestern University, 2016-2017  
Academic Excellence Award, University of Wisconsin-Madison, 2016  
People’s Scholarship, Fudan University, 2011 & 2012

## **Programming**

Matlab, Stata, Databricks, LaTeX