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## EDUCATION

2002 *PhD in Economics*, London School of Economics and Political Science  
1996 *MSc in Economics*, Universitat Pompeu Fabra, Barcelona  
1995 *BSc (Laurea) in Economics*, Università di Torino, *summa cum laude*

## PROFESSIONAL EXPERIENCE

2021 – Present *Senior Vice President*, Compass Lexecon, Milan, Italy  
2015 – 2021 *Economist and Advisor to the Director of the Bureau of Economics*, U.S. Federal Trade Commission, Washington, DC, U.S.A.  
2011 – 2015 *Senior Vice President*, Compass Lexecon, Washington, DC, U.S.A.  
2007 – 2011 *Principal*, Bates White Economic Consulting, Washington, DC, U.S.A.  
2006 – 2007 *Consultant*, Frontier Economics, London, U.K.  
2004 – 2006 *Senior Consultant*, Bates White Economic Consulting, Washington, DC, U.S.A.

## ACADEMIC EXPERIENCE

2001 – 2004 *Assistant Professor of Economics*, University of Virginia, Charlottesville, VA, U.S.A.  
2003 – 2004 *Visiting Researcher*, Centre for Economic Performance, LSE, London, U.K.  
2000 – 2001 *Temporary Lecturer*, London School of Economics and Political Science, London, U.K.

## SELECTED PROFESSIONAL ENGAGEMENTS

### Mergers and Acquisitions

Provided economic support and advice on horizontal and vertical mergers and acquisitions, including:

- Tempur Sealy/Mattress Firm (2024-2025), for Tempur Sealy – Vertical merger in the mattress sector, cleared by a U.S. district court after a challenge by the U.S. FTC.
- Bunge/Viterra (2024, ongoing), for both parties – Horizontal merger in the agribusiness sector, reviewed in most jurisdictions worldwide.
- Viterra/Gavilon (2022), for both parties – Horizontal merger in the agribusiness sector, reviewed in most jurisdictions worldwide.
- Philipp Morris/Swedish Match (2022), for Philipp Morris – Horizontal and vertical merger reviewed by the EC DG Comp
- Mylan/Pfizer's generic pharmaceutical business (2021), as an FTC economist – FTC's review of horizontal merger in the generic pharmaceutical sector.
- Meta (Facebook)/Kustomer (2021), as an FTC economist – FTC's review of vertical merger in the customer relation management (CRM) software sector.

- Boehringer Ingelheim/Sanofi's animal health business (2016), as an FTC economist – FTC's review of horizontal merger in the animal pharmaceutical sector.
- A number of non-public FTC reviews of (mostly vertical) mergers in markets for pharmaceuticals, healthcare services, industrial inputs and digital goods and services (2015-2021), as an FTC economist.
- Siemens/Dresser-Rand (2015, EC DG Comp), for Siemens.
- AT&T/Direct TV (2015, U.S. DOJ), for AT&T.
- Comcast/Time Warner Cable (attempted, 2015, U.S. DOJ), for Comcast.
- T-Mobile/MetroPCS (2013, U.S. DOJ), for T-Mobile.
- Microsoft/Nokia (2013, U.S. DOJ), for Microsoft.
- AT&T/T-Mobile (attempted, 2011, U.S. DOJ), for the merging parties.
- Grafftech/Seadrift (2010, U.S. DOJ), for a concerned third party.
- Comcast/NBC (2010, U.S. DOJ), for a concerned third party.
- Google/Yahoo! search advertising collaboration (attempted, 2009, U.S. DOJ), for a concerned third party.

### Unilateral Conduct

Provided economic support and advice on investigations and litigations, including:

- A dispute before the ICC International Court of Arbitration between two global office equipment manufacturers involving competition-related issues arising from vertical restraints (2022)
- FTC v. Qualcomm (2016), as an FTC economist – Significant contributions to the economic analysis and recommendation of the Bureau of Economics during the preliminary phases of the investigation; did not participate in the litigation phase.
- A number of FTC non-public investigations of vertical restraints and potentially exclusionary practices in the pharmaceutical and digital sectors (2015-2021), as an FTC economist.
- Mylan v. Warner Chilcot (2015), for Warner Chilcott – “Product hopping” strategies to protect the drug Doryx from competition.
- Orbital Science v. ULA (2014), for Orbital Science – Exclusive dealing and input foreclosure in the market for space launches to resupply the International Space Station.
- U.S. FTC investigation of some of W.L. Gore's procurement practices (2012), for W.L. Gore – Procurement rules restricting information available to bidders.
- American Airlines v. Sabre (2011), for American Airlines – Foreclosure by Sabre of American Airlines' “Direct Connect” technology to sell flights and optional services directly through its website.
- AMD v. Intel (2009), for AMD – Exclusive dealing, all-units and bundled discounts in the market for computer microprocessors.
- ZF Meritor v. Eaton (2009), for ZF Meritor – Exclusive dealing, all-units and bundled discounts in the market for heavy truck transmissions.

### Regulation

- Filed an expert report in a dispute over the regulation of tariffs for district heating in Italy (2024), for a complainant.

### Cartels

As a consultant, provided economic support in cartel investigations, including

- Flat glass cartel (2007, EC DG Comp), for a defendant
- Bathroom fittings and fixtures cartel (2007, EC DG Comp), for a defendant

- Graphite electrodes cartel (2005, U.S. DOJ, EC DG Comp and other jurisdictions), for plaintiffs

## Other

- Procaps v. Patheon (2015), for Patheon – Litigation with antitrust claims resulting from Patheon’s acquisition of a third-party manufacturer after having formed a JV with Procaps for the manufacturing of pharmaceuticals
- Economic assessment of the prohibition on exclusive contracts for vertically integrated TV networks (2012, U.S. FCC), for Comcast – Provided economic support for declaration in FCC regulatory review
- OFT market study of retail banking and personal current account pricing in the U.K. (2007, U.K. OFT)

## PUBLICATIONS

“The Role of Exclusive Contracts in Facilitating Market Transactions,” (with Niko Matouschek), *Journal of Industrial Economics*, LV (2), June 2007, pp. 347-71.

“Labor Market Reform, Job Insecurity, and the Flexibility of the Employment Relationship,” (with Niko Matouschek and Frédéric Robert-Nicoud), *European Economic Review*, 53 (1), January 2009, pp. 19-36.

“Entry Deterrence, Domino Effects and Mergers in Markets for Complements,” *International Journal of Industrial Organization*, Vol. 99, March 2025.

## WORKING PAPERS

“RPM and Vertical Integration with Upstream Competition and Noncontractible Efforts,” August 2024, with Michele Bisceglia, Mark Israel and Salvatore Piccolo; revise and resubmit at the *Journal of Industrial Economics*

“Vertical Integration in the Presence of Uniform Pricing Policies,” June 2024, with Michele Bisceglia, Mark Israel and Salvatore Piccolo

“Contracting, Exclusivity, and Incomplete Distribution Networks,” January 2020; revise and resubmit at the *Journal of Industrial Economics*

“Nonlinear Contracts and Vertical Restraints in Bilateral Oligopoly,” working paper, September 2016

## SELECTED PRESENTATIONS

- International Industrial Organization Conference (IIOC) (2024, 2018, 2014, 2013; various locations)
- DC IO Conference (2019, 2014; Washington, DC)
- Plenary session on price parity agreements, Unilateral Conduct Working Group of the International Competition Network (2017, Rome)
- Tenth Annual FTC Microeconomics Conference (2017, Washington, DC)
- Research seminars at the U.S. Federal Trade Commission and Department of Justice (2015, Washington, DC)
- European Association of Research in Industrial Economics (EARIE) (2014, Milan)
- Earlier seminar presentations include Bocconi University, Kellogg School of Management (Northwestern University), LSE, NBER, Royal Holloway College, University College Dublin, University of Virginia, IMF, World Bank, European Economic Association meetings.

## REFEREEING FOR PEER-REVIEWED JOURNALS

American Economic Journal: Microeconomics, American Economic Review, Canadian Journal of Economics, Economic Inquiry, Economic Journal, Economics and Politics, International Journal of Industrial Organization, Journal of Development Economics, Journal of Economic Theory, Journal of Institutional and Theoretical Economics, Journal of International Economics, Review of Network Economics, Southern Economic Journal.

## **AWARDS**

Young Economist Award of the European Economic Association (2000)

## **LANGUAGES**

- Italian (native)
- English (fluent)
- Spanish (fluent)
- French (basic)