

Hearings on Competition and Consumer Protection in the 21st Century

An FTC-Global Antitrust Institute Event | October 15-17, 2018



SPEAKER BIOS

Monday, October 15, 2018

Welcome and Introductory Remarks

Henry N. Butler is Dean, Professor of Law, and the Executive Director of the Law & Economics Center at the Antonin Scalia Law School, George Mason University. Prior to his appointment as Dean, Dr. Butler was a George Mason University Foundation Professor of Law and Executive Director of the George Mason University Law & Economics Center.

Rohit Chopra was sworn in as a Federal Trade Commissioner on May 2, 2018. He was previously a Senior Fellow at the Consumer Federation of America, Visiting Fellow at the Roosevelt Institute, Special Adviser to the Secretary of Education, and Assistant Director of the Consumer Financial Protection Bureau.

The Economics of Multi-Sided Platforms

David S. Evans is the Chairman of the Global Economics Group in the firm's Boston office. Evans is also Executive Director of the Jevons Institute for Competition Law and Economics and a Visiting Professor at University College London, and previously taught antitrust economics at University of Chicago Law School. He is the Founder of Competition Policy International, which publishes the CPI Antitrust Chronicle.

Network Effects in Multi-Sided Platforms

Catherine Tucker is the Sloan Distinguished Professor of Management Science and Professor of Marketing at MIT Sloan. She is also Chair of the MIT Sloan PhD Program and a research associate at the National Bureau of Economic Research. In 2011, she received the National Science Foundation Career Award for her research on digital privacy. She would like to acknowledge the financial support of the NSF, the Net Institute, and the Cryptoeconomics Lab at MIT for the research she is presenting today. She also has a general disclosure statement at <http://mitmgmtfaculty.mit.edu/cetucker/disclosure/>.

Panel 1: The Current Economic Understanding of Multi-Sided Platforms

David S. Evans is the Chairman of the Global Economics Group in the firm's Boston office. Evans is also Executive Director of the Jevons Institute for Competition Law and Economics and a Visiting Professor at University College London, and previously taught antitrust economics at University of Chicago Law School. He is the Founder of Competition Policy International, which publishes the CPI Antitrust Chronicle.

Joseph Farrell is a Professor of Economics at the University of California, Berkeley and a Partner at Bates White. From 2009 to 2012, Farrell served as Director of the Bureau of Economics at the FTC. He has also served as Deputy Assistant Attorney General for Economic Analysis for the Antitrust Division of the DOJ and as Chief Economist for the Federal Communications Commission.

Marc S. Rysman is a Professor of Economics at Boston University and an editor of the RAND Journal of Economics. He is also a member of the Board of Directors of the Industrial Organization Society. He currently serves as a visiting scholar at the Federal Reserve Bank of Boston.

Michael A. Salinger is the Jacqueline J. and Arthur S. Bahr Professor of Management and Professor of Economics at Boston University's Questrom School of Management and a Senior Academic Adviser at Charles River Associates. From 2005 to 2007, he was Director of the Bureau of Economics at the FTC. His clients with multisided business platforms have included Google, Zillow Group, Cvent, and The Clearing House.

Katja Seim is an Associate Professor of Business Economics and Public Policy at the University of Pennsylvania's Wharton School, specializing in applied microeconomics and industrial organization. She spent the 2016-17 academic year as the Chief Economist at the Federal Communications Commission.

Howard Shelanski is a Professor at the Georgetown University Law Center and a Partner at Davis Polk & Wardwell LLP. Previously, Shelanski served as Administrator of the Office of Information and Regulatory Affairs. He has also served as the Director (2012-13) and Deputy Director (2009-11) of the Bureau of Economics at the FTC, as well as the Chief Economist (1999-2000) of the FCC and a Senior Economist (1998-99) for the President's Council of Economic Advisers.

Catherine Tucker is the Sloan Distinguished Professor of Management Science and Professor of Marketing at MIT Sloan. She is also Chair of the MIT Sloan PhD Program and a research associate at the National Bureau of Economic Research. In 2011, she received the National Science Foundation Career Award for her research on digital privacy. She would like to acknowledge the financial support of the NSF, the Net Institute, and the Cryptoeconomics Lab at MIT for the research she is presenting today. She also has a general disclosure statement at <http://mitgmtfaculty.mit.edu/cetucker/disclosure/>.

John M. Yun is an Associate Professor of Law and the Director of Economic Education at the Global Antitrust Institute (GAI). Prior to joining the GAI, he was the Acting Deputy Assistant Director in the Bureau of Economics, Antitrust Division, at the FTC. Also at the FTC, he served as the Economic Advisor to Commissioner Joshua D. Wright, as well as a staff economist.

Panel 2: Multi-Sided Platforms in Action

Elizabeth J. Altman is an Assistant Professor of Management at the Manning School of Business, University of Massachusetts Lowell. Altman is serving as a Visiting Assistant Professor at the United States Military Academy at West Point for Fall 2018. Altman was previously a Visiting Scholar at the Harvard Business School. Prior to returning to academia, Altman was a Vice President at Motorola. Her research focuses on platform and ecosystem-based businesses, strategy, and organizational change.

Scott Kupor is the managing partner at Andreessen Horowitz. Scott was previously vice president and general manager of Global Customer Support & Software-as-a-Service at Hewlett Packard. Scott joined HP in 2007 as part of the \$1.6 billion acquisition of Opware (previously Loudcloud), where he was senior vice president of Customer Solutions. Prior to Opware, Scott represented software companies in both financing and mergers and acquisitions transactions at Credit Suisse First Boston and Lehman Brothers.

Roger McNamee is Managing Director and a co-founder of Elevation Partners, a private equity firm focused on investments in new media and technology businesses. Previously, McNamee co-founded Silver Lake Partners, launched Integral Capital Partners, and headed the T. Rowe Price Science and Technology Fund.

Jan Rybnicek is a Senior Associate in Freshfields Bruckhaus Deringer LLP's antitrust, competition and trade group. He is also an Adjunct Professor and Senior Fellow at the Global Antitrust Institute at the Antonin Scalia Law School at George Mason University, where he teaches courses in antitrust law and economics. Prior to rejoining Freshfields in 2015, Jan served as an attorney adviser to former FTC Commissioner Joshua D. Wright.

Steven Tadelis is a Professor of Economics, Business and Public Policy and the James J. and Marianne B. Lowrey Chair in Business at the University of California, Berkeley, Haas School of Business. Tadelis is also an Amazon Economist Fellow. He was previously on leave at Amazon as a Vice President of Economics and Market Design, as well as a Senior Director at eBay Research Labs.

Ben Thompson is the founder and author of Stratechery, a newsletter featuring in-depth commentary on tech and media news. He has previously worked at Apple, Microsoft, and Automattic, focusing on strategy, developer relations, and marketing for Apple University, Windows, and WordPress.com.

Panel 3: Defining Relevant Markets and Establishing Market Power in Cases Involving Multi-Sided Markets

Tasneem Chipty is the founder and managing principal of Matrix Economics, LLC. Previously, Chipty was a Managing Principal at Analysis Group, and before that a Vice President at Charles River Associates. She has served on the faculties of The Ohio State University, Brandeis University, and the Massachusetts Institute of Technology.

Eric Citron is a partner at Goldstein & Russell, P.C. Previously, Citron clerked on the U.S. Supreme Court for Associate Justices Sandra Day O'Connor and Elena Kagan. He has also served as counsel to the Assistant Attorney General in the Antitrust Division of the DOJ.

Daniel Francis joined the FTC in 2018 as Senior Counsel to the Director of the Bureau of Competition. Prior to joining the Commission, Daniel was a Climenko Fellow and Lecturer on Law at Harvard Law School and in private practice.

Joseph Farrell is a Professor of Economics at the University of California, Berkeley and a Partner at Bates White. From 2009 to 2012, Farrell served as Director of the Bureau of Economics at the FTC. He has also served as Deputy Assistant Attorney General for Economic Analysis for the Antitrust Division of the DOJ and as Chief Economist for the Federal Communications Commission.

Michael A. Salinger is the Jacqueline J. and Arthur S. Bahr Professor of Management and Professor of Economics at Boston University's Questrom School of Management and a Senior Academic Adviser at Charles River Associates. From 2005 to 2007, he was Director of the Bureau of Economics at the FTC. His clients with multisided business platforms have included Google, Zillow Group, Cvent, and The Clearing House.

Joanna Tsai is vice president and economist in the Competition Practice of Charles River Associates. She has over 15 years of experience in antitrust economics, and has held positions in private practice, academia, and government, including serving as economic advisor at the Federal Trade Commission from 2013 to 2015. Dr. Tsai is also adjunct professor at the Scalia Law School of George Mason University and Co-Chair of the Mergers and Acquisitions Committee of the ABA's Section of Antitrust Law.

Darren Tucker is a partner and the co-head of the antitrust group at Vinson & Elkins LLP, where he advises clients on global antitrust enforcement issues. He was the editorial chair of Antitrust Law Developments (8th) and has taught an advanced antitrust seminar as an adjunct professor at Antonin Scalia Law School at George Mason University. From 2009 to 2013, Darren served as an attorney advisor to Commissioners J. Thomas Rosch and Joshua D. Wright at the FTC.

SPEAKER BIOS

Tuesday, October 16, 2018

Opening Address

Alan B. Krueger is the Bendheim Professor of Economics and Public Affairs at Princeton University. Krueger served as Chairman of the President's Council of Economic Advisers from 2011 to 2013. He also served as Assistant Secretary for Economic Policy and Chief Economist of the U.S. Department of the Treasury in 2009-10 and as Chief Economist at the U.S. Department of Labor in 1994-95.

Panel 1: Economic Evidence of Labor Market Monopsony

Matthias Kehrig is an assistant professor in the Department of Economics at Duke University, a faculty research fellow at the National Bureau of Economic Research, and a research affiliate for the Centre for Economic Policy Research. In his research, he studies how productivity growth of individual firms and reallocation of labor and other resources across firms shape aggregate economic performance. He would like to acknowledge the support of the National Science Foundation and the Fritz Thyssen Foundation.

Alan B. Krueger is the Bendheim Professor of Economics and Public Affairs at Princeton University. Krueger served as Chairman of the President's Council of Economic Advisers from 2011 to 2013. He also served as Assistant Secretary for Economic Policy and Chief Economist of the U.S. Department of the Treasury in 2009-10 and as Chief Economist at the U.S. Department of Labor in 1994-95.

Ioana E. Marinescu is an assistant professor at the University of Pennsylvania's School of Social Policy & Practice and a faculty research fellow at the National Bureau of Economic Research. Marinescu's research expertise includes online job search, antitrust and the labor market, unemployment insurance, universal basic income, and employment contracts.

Devesh Raval received his PhD in Economics from the University of Chicago. Before that, Devesh received a BA in Economics and Mathematics with Highest Distinction from the University of Virginia. Devesh then joined Amazon.com as an inaugural member of the Economics Team, working as an Economist and then Senior Economist. Devesh is now an economist at the Federal Trade Commission, where he has worked on research on antitrust and consumer protection matters as well as consumer protection cases against AT&T, T-Mobile, and Volkswagen.

Nancy L. Rose is the Department Head and Charles P. Kindleberger Professor of Applied Economics in the MIT Economics Department. She served as Deputy Assistant Attorney General for Economic Analysis in the Antitrust Division of the DOJ from 2014 to 2016, and was the director of the National Bureau of Economic Research Program in Industrial Organization from 1991 to 2014.

Jeremy Sandford is an economist in the FTC's Bureau of Economics, where he works on evaluating mergers and other potentially anticompetitive behavior. He also teaches a course on game theory at Johns Hopkins University. Prior to his current position, he was an assistant professor at the University of Kentucky.

Robert H. Topel is the Isidore Brown and Gladys J. Brown Distinguished Service Professor of Economics and the Director of the George J. Stigler Center for the Study of the Economy and the State, both at the University of Chicago Booth School of Business. He is also Director of the Energy Policy Institute at Chicago.

Panel 2: Labor Markets and Antitrust Policy

Martin S. Gaynor is the E.J. Barone University Professor of Economics and Public Policy at Carnegie Mellon University. He served as Director of the Bureau of Economics at the FTC from 2013 to 2014. He is also an elected member of the National Academy of Medicine and of the National Academy of Social Insurance, a Research Associate at the National Bureau of Economic Research, and an International Research Fellow at the University of Bristol.

Renata B. Hesse is a partner at Sullivan & Cromwell LLP. Hesse was previously the Acting Assistant Attorney General, Principal Deputy Assistant Attorney General, Chief of the Networks and Technology Section, and a Trial Attorney in the Antitrust Division at the DOJ. Hesse has also served as Senior Counsel to the Chairman of the Federal Communications Commission.

Jonathan M. Jacobson is a partner in Wilson Sonsini Goodrich & Rosati's New York office, and is the immediate past Chair of the ABA's Section of Antitrust Law. Jacobson was also appointed by Congress in 2002 to serve on the Antitrust Modernization Commission.

Derek W. Moore is an attorney advisor in the Office of Policy Planning at the FTC. He has served as an attorney advisor to FTC Commissioner Joshua D. Wright and as a law clerk to Judge Douglas H. Ginsburg of the U.S. Court of Appeals for the D.C. Circuit and Judge Claude M. Hilton of the U.S. District Court for the Eastern District of Virginia. Prior to joining the FTC, he practiced antitrust law in Washington, DC.

Eric A. Posner is the Kirkland & Ellis Distinguished Service Professor of Law at the University of Chicago Law School and counsel at MoloLamken LLP. He is a fellow of the American Academy of Arts and Sciences and a member of the American Law Institute.

Evan Starr is an Assistant Professor of Management & Organization at the Robert H. Smith School of Business at the University of Maryland. He previously worked as an Assistant Professor in the School of Labor and Employment Relations and the Department of Economics at the University of Illinois. He would like to acknowledge the support of the Kauffman Foundation and the University of Michigan.

Panel 3: What Can *U.S. v. Microsoft* Teach About Antitrust and Multi-Sided Platforms?

William F. Adkinson, Jr. is an attorney advisor in the FTC's Office of Policy Planning. He was previously an attorney in the Policy Studies group in the FTC's Office of the General Counsel. Prior to joining the FTC, he served as counsel on the staff of the Antitrust Modernization Commission and practiced law in the antitrust group at Wilmer, Cutler & Pickering.

Leah Brannon is a partner at Cleary Gottlieb Steen & Hamilton LLP. Previously, Brannon served as a law clerk to Chief Judge Douglas H. Ginsburg of the U.S. Court of Appeals for the D.C. Circuit and Chief Justice William H. Rehnquist of the U.S. Supreme Court. Ms. Brannon has taught antitrust as a teaching fellow at Harvard University and as an adjunct professor at Georgetown University.

Susan A. Creighton is co-chair of Wilson Sonsini Goodrich & Rosati's antitrust practice. Previously, she has served as Director and Deputy Director of the Bureau of Competition at the FTC. Creighton also served as a law clerk to U.S. Supreme Court Justice Sandra Day O'Connor.

A. Douglas Melamed is a Professor of the Practice of Law at Stanford University Law School. Previously, Melamed was Senior Vice President and General Counsel of Intel Corporation and worked in private practice. He has also served as Acting Assistant Attorney General and Principal Deputy Assistant Attorney General in the Antitrust Division at the DOJ.

Randal C. Picker is the James Parker Hall Distinguished Service Professor of Law at the University of Chicago Law School and a Senior Fellow at the Computation Institute of the University of Chicago Argonne National Laboratory. Picker is a member of the National Bankruptcy Conference and served as project reporter for the Conference's Bankruptcy Code Review Project.

Daniel L. Rubinfeld is the Robert L. Bridges Professor of Law (Emeritus) and Professor of Economics (Emeritus) at the University of California, Berkeley and Professor of Law, New York University. He is also a Senior Consultant at Compass Lexecon. He served from 1997 to 1998 as Deputy Assistant Attorney General for Antitrust in the DOJ.

Timothy Wu is the Julius Silver Professor of Law, Science and Technology at Columbia Law School. Wu teaches antitrust, copyright, the media industries, and communications law. Wu was a law clerk for Justice Stephen Breyer and Judge Richard Posner, and has also worked at the White House National Economic Council, at the Federal Trade Commission, for the New York Attorney General, and in the Silicon Valley telecommunications industry.

Panel 4: Do the U.S. and Europe Treat Competition Cases Involving Platforms Differently?

Cristina Caffarra is head of European Competition for Charles River Associates in Brussels/London, and has been involved as lead economist advising multiple parties in major enforcement actions by the EC and other European agencies and courts on tech and platforms. She has lectured in competition economics at University College London, and writes and gives talks regularly on this topic.

Simon Constantine is the Director, Policy and International at the UK Competition and Markets Authority (CMA). His responsibilities include leading the CMA's formulation of antitrust enforcement guidance documents and associated policies, and its engagement with international counterpart competition authorities and networks, including the European Competition Network, the International Competition Network, and the OECD.

Maria Coppola is counsel for international antitrust at the FTC, where she is responsible for the agency's enforcement and policy work with Europe. She is an adjunct professor at George Mason University, Antonin Scalia Law School, teaching European competition law.

Nicholas S. Economides is professor of economics at New York University's Stern School of Business. Economides is also Executive Director of the NET Institute, <http://www.NETinst.org>, a worldwide focal point for research on the economics of network and high technology industries.

Nicolas Petit is Professor of Law at the University of Liège, Belgium, a Research Professor at the School of Law of the University of South Australia in Adelaide (UniSA), and a visiting fellow at the Hoover Institution at Stanford University.

Joshua D. Wright served as an FTC Commissioner from 2013 to 2015. He is currently a University Professor of Law at Antonin Scalia Law School at George Mason University, the Executive Director of the Global Antitrust Institute, and Senior Of Counsel at Wilson Sonsini Goodrich & Rosati.

SPEAKER BIOS

Wednesday, October 17, 2018

Panel 1: Understanding Exclusionary Conduct in Cases Involving Multi-Sided Platforms: Predatory Pricing, Vertical Restraints, and MFN

Pinar Akman is the Director of the Centre for Business Law and Practice, and a Professor of Law specializing in competition law, at the University of Leeds. In 2017, she was awarded a Philip Leverhulme Prize in Law by the Leverhulme Trust, to further her ongoing research into the application of competition law in digital markets.

Susan Athey is the Economics of Technology Professor at Stanford Graduate School of Business. She previously taught at the economics departments at MIT, Stanford and Harvard. She served as consulting chief economist for Microsoft Corporation for six years, and now serves on the boards of Expedia, Rover, and Ripple.

Ian R. Conner is Deputy Director of the Bureau of Competition at the FTC. Prior to joining the FTC, Conner worked in private practice. He began his legal career as a trial attorney in the Antitrust Division of the DOJ. At the DOJ, he also served as a special assistant U.S. attorney in the Eastern District of Virginia.

Thomas P. Brown is a partner in the Antitrust and Competition and the Global Banking and Payment Systems practices in Paul Hastings LLP's San Francisco offices. Previously, Brown was Vice President, Senior Counsel at Visa U.S.A. Inc.

Judith A. Chevalier is the William S. Beinecke Professor of Economics and Finance at the Yale School of Management. She is also a research associate at the National Bureau of Economic Research in the Industrial Organization program. Previously, she has served on the faculties of Harvard University and the University of Chicago. Chevalier has consulted for Analysis Group.

Richard L. Schmalensee is the Howard W. Johnson Professor of Management Emeritus, Professor of Economics Emeritus, and Dean Emeritus of MIT's Sloan School of Management. He was the Member of the President's Council of Economic Advisers with primary responsibility for energy and environmental policy from 1989 to 1991.

Panel 2: Understanding Exclusionary Conduct in Cases Involving Multi-Sided Platforms: Issues Related to Vertically Integrated Platforms

Barbara Blank serves as Deputy Assistant Director for the Anticompetitive Practices Division, Bureau of Competition, Federal Trade Commission. Barbara has been in the Anticompetitive Practices Division since 2007, and has led numerous conduct investigations in areas ranging from online advertising to the military and space industries. Previously, Barbara was an associate in the Antitrust and Competition group at Wilmer Cutler Pickering Hale & Dorr.

Lesley Chiou is a Professor of Economics at Occidental College. She was previously a visiting scholar at both the University of California, Los Angeles and Boston University. Her research focuses on consumer behavior and firm competition with a particular emphasis on the role of government regulations. She would like to acknowledge the support of National Bureau of Economic Research and the Net Institute.

Susan A. Creighton is co-chair of Wilson Sonsini Goodrich & Rosati's antitrust practice. Previously, she has served as Director and Deputy Director of the Bureau of Competition at the FTC. Creighton also served as a law clerk to U.S. Supreme Court Justice Sandra Day O'Connor.

Robin S. Lee is an Associate Professor of Economics at Harvard University and a Faculty Research Fellow at the National Bureau of Economic Research. He previously served on the faculty at New York University Stern School of Business. He would like to acknowledge support by the National Science Foundation.

Nicolas Petit is Professor of Law at the University of Liège, Belgium, a Research Professor at the School of Law of the University of South Australia in Adelaide (UniSA), and a visiting fellow at the Hoover Institution at Stanford University.

Amy Ray is a partner at Orrick, Herrington & Sutcliffe LLP. Ray was recently featured in *Global Competition Review* as one of the "40 Under 40 – Class of 2016" antitrust lawyers in its global survey.

Hal Singer is a managing partner at Econ One Research, a senior fellow at the George Washington Institute of Public Policy, and an adjunct professor at Georgetown University's McDonough School of Business.

Panel Nascent Competition: Economic Incentives and Business Strategies of Tech Firms

Susan Athey is the Economics of Technology Professor at Stanford Graduate School of Business. She previously taught at the economics departments at MIT, Stanford and Harvard. She served as consulting chief economist for Microsoft Corporation for six years, and now serves on the boards of Expedia, Rover, and Ripple.

Nascent Competition: The Current Analytical Framework

Paul T. Denis is a partner at Dechert LLP and developer of *DAMITT*, the Dechert Antitrust Merger Investigation Timing Tracker. While serving in the Antitrust Division, Mr. Denis was the principal drafter of the DOJ and FTC *1992 Horizontal Merger Guidelines*.

Panel 3: Nascent Competition: Is the Current Analytical Framework Sufficient?

Susan Athey is the Economics of Technology Professor at Stanford Graduate School of Business. She previously taught at the economics departments at MIT, Stanford and Harvard. She served as consulting chief economist for Microsoft Corporation for six years, and now serves on the boards of Expedia, Rover, and Ripple.

Paul T. Denis is a partner at Dechert LLP and developer of *DAMITT*, the Dechert Antitrust Merger Investigation Timing Tracker. While serving in the Antitrust Division, Mr. Denis was the principal draftsman of the DOJ and FTC *1992 Horizontal Merger Guidelines*.

Lina M. Khan is a fellow at Columbia University Law School. Previously, she has worked as a Legal Fellow for Federal Trade Commissioner Rohit Chopra and as Director of Legal Policy at the Open Markets Institute. Prior to law school, Khan worked as an analyst at New America.

John M. Newman is currently an assistant professor at the University of Memphis Cecil C. Humphreys School of Law. Prior to joining academia, John practiced as a trial attorney with the Antitrust Division of the DOJ in Washington, DC.

William P. Rogerson is the Charles E. and Emma H. Morrison Professor of Economics at Northwestern University. He currently serves as Director of the Center for Business Institutions, Co-Director of the Center for the Study of Industrial Organization, and Research Director for Competition, Antitrust, and Regulation at the Searle Center on Law, Regulation and Economic Growth. He spent the 1998-99 academic year serving as Chief Economist at the Federal Communications Commission.

Bilal Sayyed is the Director of the Office of Policy Planning at the FTC.

Steven Tadelis is a Professor of Economics, Business and Public Policy and the James J. and Marianne B. Lowrey Chair in Business at the University of California, Berkeley, Haas School of Business. Tadelis is also an Amazon Economist Fellow. He was previously on leave at Amazon as a Vice President of Economics and Market Design, as well as a Senior Director at eBay Research Labs.

Willard K. Tom is a partner at Morgan, Lewis & Bockius LLP. He has previously served as General Counsel and Deputy Director of the Bureau of Competition at the FTC. At the DOJ, he served as counselor to the Assistant Attorney General of the Antitrust Division and was one of the two principal drafters of the DOJ and FTC's 1995 *Antitrust Guidelines for the Licensing of Intellectual Property*.

Panel 4: Nascent Competition: Are Current Levels of Enforcement Appropriate?

Sally Hubbard is a Senior Editor with The Capitol Forum, where she covers monopolization issues and data regulation in high-technology markets. Previously, Hubbard served as an Assistant Attorney General in the New York State Attorney General's Antitrust Bureau, an attorney for the U.S. Court of Appeals for the D.C. Circuit, and an adjunct professor at New York Law School.

Jonathan S. Kanter is a partner and co-chair in the Antitrust Group at Paul, Weiss, Rifkind, Wharton & Garrison LLP. Prior to entering private practice, he worked in the FTC's Bureau of Competition, where he investigated major transactions involving internet providers, music publishers, online services, supermarkets, and oil and gas, among others.

Diana L. Moss is President of the American Antitrust Institute and Adjunct Faculty in the Department of Economics at the University of Colorado at Boulder. Before joining AAI in 2001, Moss was at the Federal Energy Regulatory Commission, where she coordinated the agency's competition analysis for electricity mergers.

D. Daniel Sokol is the University of Florida Research Foundation Professor and University Term Professor of Law at the University of Florida Levin College of Law and Senior Of Counsel in the Washington, D.C., office of Wilson Sonsini Goodrich & Rosati. He is also the editor of the *Antitrust and Competition Policy Blog*. In 2014, the *Global Competition Review* named Daniel the Antitrust Academic of the Year, the first non-PhD economist so honored.

Stephanie A. Wilkinson is an attorney advisor in the FTC's Office of Policy Planning (OPP), where her primary focus is advocating for the importance of competition in the health care industry. Before joining OPP, she served as a staff attorney in the Mergers I Division of the FTC's Bureau of Competition, where she investigated mergers involving a range of industries including pharmaceuticals, hospitals, medical devices, laboratory services, high technology, and chemicals.

John M. Yun is an Associate Professor of Law and the Director of Economic Education at the Global Antitrust Institute (GAI). Prior to joining the GAI, he was the Acting Deputy Assistant Director in the Bureau of Economics, Antitrust Division, at the FTC. Also at the FTC, he served as the Economic Advisor to Commissioner Joshua D. Wright, as well as a staff economist.

Panel 5: Nascent Competition: Investigation and Litigation Considerations

Deborah L. Feinstein is a partner and head of the Global Antitrust group at Arnold & Porter. She previously served at the FTC as Director of the Bureau of Competition, Assistant to the Director, and Attorney Advisor.

David I. Gelfand is a partner in the Washington, DC office of Cleary Gottlieb Steen & Hamilton LLP. From 2013 to 2016, Gelfand was the Deputy Assistant Attorney General for Litigation in the Antitrust Division of the DOJ.

Raymond A. Jacobsen, Jr. is a partner and global head of McDermott Will & Emery LLP's antitrust practice group.

Michael R. Moiseyev is Assistant Director, Mergers I Division in the Bureau of Competition at the FTC. As Assistant Director, Moiseyev is responsible for supervising the Commission's merger enforcement program in the pharmaceutical, medical device, healthcare products and services industries, as well as a number of other sectors, including scientific instruments, internet advertising and defense.

Andrea Agathoklis Murino is partner and co-chair of Goodwin's Antitrust & Competition Law practice, and chair of the firm's Washington, D.C. office. Previously, she was an attorney advisor to former FTC Chairman and Commissioner William Kovacic where she offered advice on a diverse array of competition and consumer protection matters. She then served as a counsel to two Assistant Attorneys General for Antitrust at the DOJ.

Scott A. Sher leads the antitrust department at Wilson Sonsini Goodrich & Rosati and is a partner in the firm's Washington, D.C., office. Prior to joining Wilson Sonsini Goodrich & Rosati, Scott clerked for both the Honorable Joseph T. Sneed III of the U.S. Court of Appeals for the Ninth Circuit in San Francisco and the Honorable Charles A. Legge of the U.S. District Court for the Northern District of California.

Richard G. Parker is a partner in the Washington, D.C. office of Gibson, Dunn & Crutcher and a member of the Firm's Antitrust and Competition Practice Group. He previously served as Director and Senior Deputy Director of the Bureau of Competition at the FTC.

Closing Remarks

Douglas H. Ginsburg is a Senior Judge of the U.S. Court of Appeals for the D.C. Circuit, which he served as Chief Judge from 2001-08. He is also a Professor of Law at Antonin Scalia Law School, George Mason University, Chairman of the International Advisory Board of the Global Antitrust Institute, and a visiting professor at the University College London, Faculty of Laws. He served as Assistant Attorney General of the Antitrust Division at the DOJ from 1985-86.