

CONDITIONAL Pricing Practices



economic analysis & policy implications
An FTC - DOJ workshop

Bios

Kusum Ailawadi is the Charles Jordan 1911 TU'12 Professor of Marketing at the Tuck School at Dartmouth. She is an empirical researcher whose research focuses on the interaction and balance of power between manufacturers and their channel partners. She examines the impact of promotions and store brands on the performance of manufacturers and retailers, and studies consumer, competitor, and retailer response to major marketing policy changes. Professor Ailawadi has published extensively in top tier marketing journals like *Journal of Marketing*, *Journal of Marketing Research*, *Marketing Science*, and *International Journal of Research in Marketing*. She is a recipient of three best paper awards and a finalist for several others. Professor Ailawadi serves as an area editor or on the editorial review board for five major marketing journals. She is also an academic trustee at the Marketing Science Institute and AiMark, organizations in the US and Europe respectively that bring together academics and practitioners to facilitate research and idea exchange.

William “Bill” Baer was sworn in as the Assistant Attorney General for the Antitrust Division on January 3, 2013, following confirmation by the US Senate. Prior to his appointment as AAG, he was a partner and head of the Antitrust Practice Group at Arnold & Porter LLP in Washington, DC. At Arnold & Porter Mr. Baer handled both criminal and civil antitrust investigations, including merger and acquisition reviews by antitrust enforcement agencies. Mr. Baer was also a partner at Arnold & Porter from 1983 until April 1995 and an associate from 1980 until 1983. From April 1995 until October 1999, he was the director of the Bureau of Competition at the FTC. As director, he oversaw significant enforcement successes, including blocking mergers in office supply and drug wholesale markets. His work also included successfully challenging exclusionary practices in toy, information technology, and brand name and generic drug markets. Mr. Baer previously worked at the FTC from 1975 until 1980. He received his JD from Stanford Law School in 1975, and served as an editor of the *Stanford Law Review*. He received his BA from Lawrence University in 1972 where he graduated *cum laude* and Phi Beta Kappa.

Jonathan B. Baker is professor of law at American University Washington College of Law, where he teaches courses primarily in the areas of antitrust and economic regulation. He served as the chief economist of the Federal Communications Commission from 2009 to 2011, and as the director of the Bureau of Economics at the FTC from 1995 to 1998. Previously, he served as a senior economist at the President's Council of Economic Advisers, worked in the Antitrust Division at the DOJ, taught at Dartmouth's Amos Tuck School of Business Administration, and was an antitrust lawyer in private practice. Professor Baker is the co-author of an antitrust casebook, a past editorial chair of the *Antitrust Law Journal*, and a past member of the Council of the American Bar Association's Section of Antitrust Law. He has published widely in the fields of antitrust law, policy, and economics. He has received awards from American University and the FTC. He has a JD from Harvard and a PhD in economics from Stanford University.

Matthew Bennett is a vice president at Charles River Associates. Prior to joining CRA, Matthew served as the director of economics at the Office of Fair Trading in the UK where he was responsible for the Economic Policy, Financial Analysis, Statistics and Econometrics teams. This included supervising the economic review of OFT cases, commissioning economic research, and developing the OFT's economic approach to competition and consumer policy. He advised on competition cases involving the banking, construction, retail, and tobacco industries, among others, as well as on Chapter I and II investigations. Prior to joining the OFT,

Matthew worked at LECG for several years, and also worked for the UK communications regulator OFCOM within the chief economist's team. In addition, he has authored papers in the area of competition and consumer policy, most recently in the area of information exchange and vertical agreements. Mr. Bennett earned his PhD degree in economics from the University of Warwick and completed a post-doctorate degree in economics from the Toulouse School of Economics.

Michael Joel Bloom is assistant director for policy and coordination at the Federal Trade Commission's Bureau of Competition. He has practiced antitrust law in the corporate and government sectors, providing counsel to business leaders at Westinghouse Electric and Xerox Corporations and providing policy guidance and litigating to prevent or redress anticompetitive conduct in a variety of positions with the FTC including, in addition to his present position, director of litigation of the Bureau of Competition and director of its New York regional office. Mr. Bloom is a frequent lecturer on antitrust law and on trial practice skills, and has served as a technical advisor to competition and consumer protection authorities abroad.

Leah Brannon is a partner based in the Washington, DC office of Cleary Gottlieb Steen & Hamilton LLP. Her practice focuses on antitrust matters, including litigation and mergers. She has been involved in a number of matters involving conditional pricing practices, including the *Eisai v. Sanofi* action in which she represents the defendant, Sanofi US. Ms. Brannon joined Cleary Gottlieb in 2003 and became a partner in 2008. She received a JD degree, *magna cum laude*,

from Harvard Law School in 1999 and a BA with highest distinction from the University of Virginia in 1995. From 2000-2001, she served as a law clerk to Chief Judge Douglas H. Ginsburg of the U.S. Court of Appeals for the District of Columbia Circuit, and from 2002-2003 she served as law clerk to Chief Justice William H. Rehnquist of the Supreme Court of the United States.

Tim Brennan is a professor of public policy and economics at the University of Maryland, Baltimore County, and a senior fellow at Resources for the Future. He has been a staff economist in the DOJ's Antitrust Division, a staff consultant to the FTC's Bureau of Economics, and the senior economist for industrial organization and regulation for the Council of Economic Advisers. In 2006 he held the T.D. MacDonald Chair in Industrial Economics at the Canadian Competition Bureau. His research has focused on competition policy, regulatory economics, intellectual property, and economic methodology, with applications to telecommunications, broadcasting, electricity, and energy. His competition-related work has covered antitrust's role in regulated industries, monopolization, the role of per se rules and the benefits of simplicity, and of particular interest here, understanding exclusivity as monopolizing a competitive complement market. He is currently chief economist at the Federal Communications Commission; nothing he says reflects the views of the FCC or any of its staff.

Richard Brunell is the general counsel of the American Antitrust Institute and the author of the AAI's amicus brief in *ZF Meritor v. Eaton Corp.* In 2012-13, he was senior advisor for competition matters at the Federal Trade

Commission. Mr. Brunell previously practiced in the litigation department at Foley Hoag LLP in Boston, the Massachusetts Attorney General's Office, and at the Antitrust Division of the Justice Department. A contributing editor of the *Antitrust Law Journal*, Mr. Brunell is the author of numerous antitrust articles and book chapters, including most recently, *The Roberts Turn to the Left?* in the Summer 2014 issue of *Antitrust*. Mr. Brunell is a graduate of Swarthmore College and the Harvard Law School, where he was an editor of the *Harvard Law Review*. He has taught as an adjunct and visiting professor at Boston University School of Law and Boston College Law School.

Daniel Crane is the associate dean for faculty and research and Frederick Paul Furth Sr. Professor of Law at the University of Michigan and counsel at Paul, Weiss, Rifkind, Wharton & Garrison LLP. He was previously professor of law at the Benjamin N. Cardozo School of Law, Yeshiva University, a visiting professor at NYU Law School, University of Chicago, and Haifa University, and a Fulbright Scholar at the Universidade Católica Portuguesa. He received his B.A. from Wheaton College, Illinois and his J.D. from the University of Chicago, where he was a member of the Law Review. His primary scholarship is in antitrust and law and economics. His work has appeared in many leading law journals. He is the author of *The Institutional Structure of Antitrust Enforcement* and *Antitrust Student Treatise*, co-editor (with Eleanor Fox) of *Antitrust Stories* and (with Herbert Hovenkamp) *The Making of Competition Policy: Selected Sources*, and co-author (with Eleanor Fox) of *Global Issues in Antitrust and Competition Law*. He roots for Tottenham Hotspur, as long as they're winning.

Miguel de la Mano is currently head of economic analysis of financial markets at DG Internal Market. He joined the European Commission in late 2000 and in 2003 he became a member of the newly created Chief Economist Team at DG Competition. He was appointed deputy chief economist in early 2009. From October 2011 to May 2012 he was acting chief economist at the UK Competition Commission. He has co-drafted various guidelines setting out the European Commission's analytical framework in all of these areas. Over the last decade he has been closely involved in dozens of in-depth merger and antitrust investigations, both during the administrative and court proceedings and has co-drafted multiple prohibition decisions. He has written extensively in particular for internal policy development. He completed graduate studies in economics at the Institute for World Economics in Kiel, Germany, and the European Institute at Saarbrücken University, Germany. He conducted his PhD research at Oxford University, UK.

Patrick DeGraba is a senior staff economist in the Bureau of Economics at the Federal Trade Commission. His recent research includes papers on exclusive dealing, multiproduct pricing in competition, and interconnection regimes for telecommunications networks. Mr. DeGraba has served as the deputy chief economist of the Federal Communications Commission as well as chief economist in that agency's Common Carrier and Wireless bureaus. He has been a principal at Charles River Associates and an assistant professor at Cornell's Johnson School of Management. He earned his PhD from the University of Pennsylvania.

Einer Elhauge is the Petrie Professor of Law at Harvard Law School, where he teaches antitrust and many other subjects. He also testifies regularly as an expert in antitrust economics and is president of Legal Economics. He was chairman of the Antitrust Advisory Committee to the 2008 Obama Campaign and a member of the 2012 ABA Antitrust Transition Task Force. His most recent book is *Obamacare on Trial*, and his past books include *Global Antitrust Law and Economics*; *Global Competition Law and Economics*; *U.S. Antitrust Law and Economics*; *Statutory Default Rules*; and *Research Handbook on the Economics of Antitrust Law*. He has also authored many other articles on antitrust and other topics.

Joseph Farrell is a professor of economics at the University of California, Berkeley. His academic research has focused on the economics of competition, mergers, innovation, and network effects, and on communication and (re)negotiation in game theory. From 2009 to 2012, Dr. Farrell served as director of the Bureau of Economics at the Federal Trade Commission. His prior government experience includes serving as deputy assistant attorney general for economic analysis for the Antitrust Division of the Department of Justice and as chief economist for the Federal Communications Commission. Dr. Farrell is a fellow of the Econometric Society, past president of the Industrial Organization Society, former editor of the *Journal of Industrial Economics*, and former board member for the National Academies' Computer Science and Telecommunications Board.

Deborah Feinstein serves as director of the Bureau of Competition at the Federal Trade Commission in Washington, DC. Previously she had been a partner at Arnold & Porter LLP, where she was head of the US Antitrust practice group and specialized in representing clients before the FTC and DOJ. From 1989 to 1991, she worked at the FTC as the assistant to the director of the Bureau of Competition and as an attorney adviser to former Commissioner Dennis A. Yao. She is a 1983 graduate of the University of California, Berkeley and a 1987 graduate of Harvard Law School.

Sean Gates is a partner at Morrison & Foerster LLP. His practice focuses on antitrust litigation, representing companies in government antitrust investigations, and antitrust counseling. Prior to returning to private practice in 2008, Mr. Gates served as a deputy assistant director at the Federal Trade Commission.

Andrew I. Gavil is the director of the Office of Policy Planning at the Federal Trade Commission, on leave from Howard University School of Law, where he has been a member of the faculty since 1989. He has written and spoken extensively in the United States and abroad on various aspects of antitrust law, policy, jurisdiction, and procedure. Mr. Gavil received his BA *magna cum laude* from Queens College of the City University of New York, and his JD from Northwestern University School of Law, where he was a member of the Law Review.

Patrick Greenlee earned a doctoral degree in economics from Northwestern University in 1995, and has served as an economist in the Antitrust Division of the US Department of Justice ever since. In 2000-2001, he was the Victor H. Kramer Foundation Fellow at the University of Chicago Law School. He has taught in the economics PhD programs at the Universities of Maryland and Virginia, as well as in the masters program at Johns Hopkins University. His research has appeared in the *Journal of Industrial Economics*, *European Economic Review*, *International Journal of Industrial Organization*, *Antitrust Bulletin*, *Antitrust Law Journal* and elsewhere. He earned a SB from the University of Chicago.

Randal Heeb is a partner at Bates White and has 25 years of experience providing economic analysis in both the private and public sectors. His expertise includes analysis of liability, damages, and other remedies in antitrust and intellectual property disputes. Dr. Heeb has written, consulted, and testified on a range of issues related to the application of economic and econometric analyses in a variety of industries, including software, computer hardware, telecommunications, commodities and financial markets, pharmaceuticals, electricity, natural gas, and gaming. Dr. Heeb has previously held various academic posts in the United States and Europe and was most recently a senior faculty fellow at the Yale School of Management. He has taught antitrust compliance to executives in North America, Europe, and Asia.

Scott Hemphill, professor of law at Columbia Law School, teaches and writes about antitrust, intellectual property, and regulation of industry. He holds a JD and PhD in economics from Stanford, an AB from Harvard, and an MSc in economics from the London School of Economics, where he studied as a Fulbright Scholar. He served as antitrust bureau chief for the New York Attorney General and clerked for Judge Richard Posner on the U.S. Court of Appeals for the Seventh Circuit, and Justice Antonin Scalia on the United States Supreme Court. Professor Hemphill's research focuses on the law and economics of competition and innovation. Recent work examines the antitrust problem of parallel exclusion in concentrated industries, the patenting practices of pharmaceutical innovators, and copyright protection for original fashion designs. His writing has appeared in law reviews, peer-reviewed journals, and the popular press, including the *Yale Law Journal*, *Science*, and *The Wall Street Journal*.

Renata B. Hesse is deputy assistant attorney general for criminal and civil operations at the US Department of Justice's Antitrust Division. From November 16, 2012, until the confirmation of Assistant Attorney General Bill Baer, Ms. Hesse served as acting assistant attorney general for the Antitrust Division. She rejoined the Antitrust Division in March of 2012, having previously been a staff attorney in the Merger Task Force and the Transportation, Energy & Agriculture Section and chief of the Networks & Technology Enforcement Section. Ms. Hesse received the Attorney General's Distinguished Service Award in 2005. Ms. Hesse previously served as senior counsel

to the chairman for transactions at the Federal Communications Commission, where she oversaw the Commission's investigation of AT&T's proposed acquisition of T-Mobile. Prior to joining the Commission, Ms. Hesse was a partner in the Washington, DC office of Wilson Sonsini Goodrich & Rosati from 2006 to 2011.

Jonathan Jacobson is a partner in the New York office of Wilson Sonsini Goodrich & Rosati. Mr. Jacobson has litigated some of the most significant antitrust cases over the past 38 years, including important cases for The Coca-Cola Company, Google, Netflix, and Live Nation. Mr. Jacobson was appointed by Congress to serve on the Antitrust Modernization Commission, responsible for reviewing and recommending potential changes to the nation's antitrust laws, which issued its report in April 2007. He has been an officer of the ABA's Section of Antitrust Law since 2010, was the editorial chair of *Antitrust Law Developments* (6th ed.), and has written extensively on antitrust subjects, focusing in several papers on conditional pricing practices.

Benjamin Klein is an internationally recognized expert on antitrust economics and industrial organization. He has published extensively on antitrust economic issues, particularly on questions related to vertical contractual relationships, and his research has been cited widely in scholarly journals and court decisions. A professor of economics at UCLA for more than 30 years, he also has taught at the Economics Institute for Federal Judges and has served as a consultant to the Federal Trade Commission and the Antitrust Division of the Department of Justice. Professor Klein has made numerous presentations to state, federal, and

foreign regulatory agencies and courts and has testified before the U.S. Congress. He currently serves on the board of editors of five academic journals and is a contributing editor to the *Antitrust Law Journal*.

Francine Lafontaine is the William Davidson Professor of Business Economics and Public Policy, and professor of economics, at the University of Michigan. Prior to joining the faculty at Michigan, she spent three years on the faculty at Carnegie Mellon University. Her research focuses on incentive contracting, especially in terms of understanding franchising and contracting practices used in distribution, including vertical restraints. She also studies the effect of contracting practices on firm performance and issues surrounding business creation and survival in retail and personal services industries. Her work has been published in a number of journals, including the *AEJ-Applied*, the *AEJ-Micro*, the *Journal of Political Economy*, and the *RAND Journal of Economics*. She is co-editor of the *Journal of Economics and Management Strategy* (JEMS) and also served for five years as associate editor of the *Journal of Law, Economics and Organization*. She has published two books, *The Economics of Franchising* co-authored with Roger D. Blair, and an edited volume *Franchise Contracting and Organization*.

Matthew C. Mandelberg is an attorney in the Legal Policy Section of the Antitrust Division of the U.S. Department of Justice, where he provides support to senior Division officials on a wide array of legal and policy issues. Mr. Mandelberg joined DOJ

through the Attorney General's Honors Program in 2011. His assignments at DOJ have included supporting the Division's competition advocacy on healthcare and on the appropriate remedies for FRAND-encumbered, standards-essential patents, drafting DOJ filings submitted to the FCC in response to notices of proposed rulemakings, and leading a business review investigation of a novel IP licensing exchange. Before joining DOJ, Mr. Mandelberg interned for the White House Counsel's Office and the Counsel's Office to the Los Angeles Mayor and worked as a research assistant at the Rand Corporation. Mr. Mandelberg earned his JD from Stanford Law School and his MPA from the Woodrow Wilson School at Princeton University in 2011, and he earned his BA from Columbia University in 2005.

Julie Holland Mortimer is an associate professor of economics at Boston College. Her research has focused on empirical studies of vertical arrangements, product availability, and supply-side responses to digital technologies, especially in entertainment and retail markets. Her current work includes an empirical investigation of the impact of all-units discounts in the confections industry, field experiments on the enforcement of copyright laws, and a study of the demand for television advertising. Her previous work has been published in the *American Economic Review*, the *Quarterly Journal of Economics*, and the *Review of Economic Studies*, and she currently serves as a co-editor of the *International Journal of Industrial Organization*. Ms. Mortimer received a BA in economics from Carleton College, and a PhD in economics from UCLA.

Daniel P. O'Brien is a senior economic policy advisor at the Federal Trade Commission. He received his PhD in Economics from Northwestern University. He has taught economics at Northwestern University, the University of Michigan, Georgetown University Law Center, and the University of Verona, and he has conducted seminars and workshops on the economics of competition policy before several competition authorities around the world. His research in the area of industrial organization has focused primarily on antitrust and regulation and has been published in the *American Economic Review*, the *Rand Journal of Economics*, and the *Antitrust Law Journal*, among other journals in economics and law. His policy experience includes serving as deputy director of the Bureau of Economics at the FTC and chief of the Economic Regulatory Section at the Antitrust Division of the US Department of Justice.

Robert O'Donoghue is a barrister practising EU law, antitrust law, utilities regulation, and related aspects of administrative and commercial law with Brick Court Chambers in London & Brussels. He has appeared in major cases in the United Kingdom, the EU courts, the Irish courts, international arbitral bodies, and in oral hearings before competition authorities and sectoral regulators in these matters. He acts for both plaintiff and defendant companies and clients have included British Airways, Google, Glencore, Telefónica, ASDA/Walmart, Samsung, and Marks and Spencer. He has a particular interest in the law on monopolisation having appeared in a number of seminal EU cases such as *British Airways Plc v. Commission &*

Virgin (rebate practices) and *IMS Health Inc. v. Commission* (compulsory licensing of IP rights). He also recently published the second edition of his work *The Law and Economics of Article 102 TFEU*, the leading EU law treatise on monopolisation. He combines private practice as a litigator with university teaching at the Brussels School of Competition law, King's College London, and the Free University of Berlin.

Maureen K. Ohlhausen was sworn in as a commissioner of the Federal Trade Commission in April 4, 2012. Prior to joining the Commission, she was a partner at Wilkinson Barker Knauer, LLP, where she focused on FTC issues, including competition law, privacy, and technology policy. Commissioner Ohlhausen previously served at the Commission for over a decade, most recently as director of the Office of Policy Planning, where she led the FTC's Internet Access Task Force. Before coming to the FTC, she spent five years at the US Court of Appeals for the DC Circuit, serving as a law clerk for Judge David B. Sentelle and as a staff attorney. Commissioner Ohlhausen graduated with distinction from George Mason University School of Law and with honors from the University of Virginia. She was on the adjunct faculty at George Mason University School of Law, where she taught privacy law and unfair trade practices. She served as a senior editor of the *Antitrust Law Journal* and a member of the American Bar Association Task Force on Competition and Public Policy. She has authored a variety of articles on competition law, privacy, and technology matters.

Robert Potter has been chief of the Legal Policy Section of the Antitrust Division of the U.S. Department of Justice since 1995. As chief of the Legal Policy Section, he is responsible for analyzing and helping to resolve difficult and complex competition policy issues, special projects in support of the Division's enforcement programs, and interagency and congressional matters. Mr. Potter joined the Antitrust Division in 1992 to serve as counselor to the assistant attorney general. Prior to joining the Department of Justice, Mr. Potter was in private practice with the law firm of Skadden, Arps, Slate, Meagher & Flom, where he specialized in antitrust counseling and litigation. His clients included a wide array of Fortune 500 companies. Mr. Potter graduated magna cum laude from Georgetown University Law Center, where he was an articles editor of the *Georgetown Law Review*. He is a member of the Order of the Coif.

Michael A. Salinger is the Jacqueline J. and Arthur S. Bahr Professor in Management at the Boston University School of Management, where he has been a member of the faculty since 1990. From 2005-07, he was director of the Bureau of Economics at the FTC. His publications span a wide range of topics in antitrust enforcement including the economics of bundling and tying.

Fiona M. Scott Morton is a professor of economics at the Yale University School of Management where she has been on the faculty since 1999. Her area of academic research is empirical industrial organization, with a focus on empirical studies of competition in areas such as pricing, entry, and product differentiation. Her published articles range widely

across industries, from magazines, to shipping, to pharmaceuticals to internet retailing, and is published in leading economics journals. From 2011-12 Professor Scott Morton served as the deputy assistant attorney general for economics at the Antitrust Division of the US Department of Justice, where she helped enforce the nation's antitrust laws. At Yale SOM she teaches courses in the area of competitive strategy. She served as associate dean from 2007-10 and in 2007 she won the School's teaching award. Professor Scott Morton has a BA from Yale and a PhD from MIT, and previously taught at the Graduate Schools of Business at the University of Chicago and Stanford University.

Steven Salop is a professor of economics and law at the Georgetown University Law Center in Washington, DC, where he teaches antitrust law and economics and economic reasoning and the law, and a senior consultant to CRA. His research and consulting focuses on microeconomics, antitrust, competition, and regulation. He has written numerous articles in various areas of antitrust economics and law—including exclusionary conduct, mergers, joint ventures, and tacit coordination—many of which take a “Post-Chicago” approach. These include a series of articles analyzing exclusionary market power, exclusionary conduct, and raising rivals' costs in the context of a variety of antitrust areas, including monopolization, exclusivity, input purchases and monopsony, joint venture access rules, vertical mergers, and vertical restraints. He also has written articles on procedural issues, including the role of decision theory in antitrust enforcement and rulemaking, including summary disposition, treble damages, and appellate decision-making.

Richard M. Steuer is a partner at Mayer Brown, where he focuses on the practice of antitrust law, including litigation, mergers and acquisitions, intellectual property licensing, franchising, and e-commerce. He also regularly advises leading companies on structuring their business practices, including distribution arrangements and licensing programs. Mr. Steuer is a former chair of the ABA Section of Antitrust Law. Previously, he served as the Section's delegate to the ABA House of Delegates and as editorial chair of the Section's *Antitrust* magazine. He has written a book and dozens of articles on antitrust law that have appeared in such journals as the *Cornell Law Review*, the *University of Pennsylvania Law Review* and the *Columbia Journal of Transnational Law*. Mr. Steuer has taught Antitrust Law as an adjunct associate professor at NYU School of Law and as an adjunct professor at St. John's University School of Law. According to Chambers USA 2014, "he 'stands out' as a 'terrific' lawyer in this field," and "is particularly regarded as a heavyweight in the distribution and pricing area."

Willard K. Tom is a partner in Morgan Lewis's Antitrust Practice. He has worked in the antitrust field for more than 30 years, both in private practice and in government. At the FTC, he served as general counsel, deputy director of the Bureau of Competition, and head of the Bureau's policy office. At the Antitrust Division of the DOJ, he served as counselor to the head of the Division. He is the author, with David A. Balto

and Neil W. Averitt, of *Anticompetitive Aspects of Market-Share Discounts and Other Incentives to Exclusive Dealing*, 67 ANTITRUST L.J. 615 (2000).

Michael Vita is deputy director for research & management in the Federal Trade Commission's Bureau of Economics. His previous positions at the FTC include: assistant director for antitrust; deputy assistant director for economic policy analysis; and economic adviser to Commissioner Roscoe Starek. He received his PhD in economics from the University of Wisconsin. Over the course of his FTC career, Dr. Vita has published articles on a variety of subjects, including: *ex post* evaluations of consummated hospital mergers; "must-carry" regulations for cable television systems; "divorcement" regulations in petroleum refining and retailing; "any willing provider" regulations for health insurers; and vertical restraints enforcement policy.

Michael Waldman is the Charles H. Dyson Professor of Management and professor of economics at the Johnson Graduate School of Management at Cornell University. Professor Waldman has published on a number of topics in applied microeconomic theory including on various antitrust related issues. He is currently an editor at the *Journal of Labor Economics*, an associate editor at the *Quarterly Journal of Economics*, and he previously served as a co-editor at the *Journal of Economic Perspectives*. Before coming to Cornell, Professor Waldman was a faculty member at UCLA and he has also been a visiting professor at both Yale and the University of Chicago.

Samuel N. Weinstein is an attorney in the Legal Policy Section of the Antitrust Division of the US Department of Justice, where he works on a variety of competition policy and legal issues, with an emphasis on financial services and intellectual property matters. From 2012-2014, Mr. Weinstein was counsel to the assistant attorney general at the Division, advising the AAG and other Division leaders on a range of enforcement and policy issues. Prior to joining the Division in 2007, Mr. Weinstein was an attorney at Munger, Tolles & Olson in San Francisco, where his practice focused on complex antitrust and regulatory litigation and counseling. After law school, Mr. Weinstein clerked for the Hon. Judge Edward R. Becker of the Third Circuit Court of Appeals. He is a graduate of Haverford College and received a PhD in history and a JD from UC Berkeley, where he was an editor of the law review.

Michael D. Whinston is Professor of Economics and Sloan Fellows Professor of Management at MIT. He received his BS and MBA from the Wharton School at the University of Pennsylvania in 1980 and 1984, and his PhD from MIT in 1984. He taught at Harvard from 1984-1997 and at Northwestern from 1998-2013 before moving to MIT. His research has covered a variety of topics in microeconomics and industrial organization, including firm behavior in oligopolistic markets, antitrust, game theory, the design of contracts and organizations, and law and economics. Professor Whinston is a co-author of the leading graduate textbook in microeconomics, *Microeconomic Theory*, as well as *Microeconomics*, an intermediate

microeconomics text. He has served as a co-editor of the *RAND Journal of Economics*, the leading journal in industrial organization. Professor Whinston has also been retained as a consultant by the DOJ, the FTC, the Canadian Competition Bureau, and various private parties, and served as a neutral expert for a US District Court Judge. He is a partner at Bates White LLC.

Abraham L. Wickelgren is the Bernard J. Ward Centennial Professor at the University of Texas Law School. Prior to coming to Texas, he also taught at Northwestern University Law School. Professor Wickelgren has also been a visiting professor at Yale and Duke Law Schools and was a staff economist at the Federal Trade Commission. Professor Wickelgren has published numerous articles in peer-reviewed economics and law and economics journals. He is the co-editor of the *American Law and Economics Review*, and has been an associate editor at the *Journal of Industrial Economics*, the *International Review of Law and Economics*, and a member of the board of directors of the American Law and Economics Association. His research focuses on economic analysis of antitrust, contracts, and the settlement of legal disputes.

Andrea Zach is a staff attorney in the FTC's Bureau of Competition. Ms. Zach joined the FTC in 2006. Previously, she was an associate in the antitrust practice group at the law firm of Hogan Lovells in Washington, DC. Ms. Zach earned her law degree, *cum laude*, from Georgetown University Law Center and her undergraduate degree, *summa cum laude*, from the University of Maryland, College Park.

**CONDITIONAL
Pricing Practices**

