

Darrell L. Williams

Expert

PhD Economics
Washington University, St. LouisMA Economics
Washington University, St. LouisBS Economics
University of Kentucky

Dr. Darrell L. Williams has extensive experience in antitrust litigation consulting. He worked as an expert on issues such as exclusive dealings, exclusive territories, price fixing, joint ventures, and damages. He was previously a staff economist with the President's Council of Economic Advisors where he analyzed microeconomic issues, including industrial organization and regulation. He was also Financial Economist at the US Securities and Exchange Commission where he analyzed issues of securities fraud, corporate control, and regulation of financial markets. He teaches courses on antitrust, securities markets, and regulation.

He has taught at the Economics Institute for Federal Judges and has served as Vice-Chair of the Economics Committee, Antitrust Section of the American Bar Association. Dr. Williams is currently engaged in research on industrial organization, contractual relations between firms, the internal organization of firms and markets, and the regulation of markets. He has litigation consulting experience in a number of industries, including telecommunications, healthcare, and petroleum. He has also served as consultant to the Federal Trade Commission and the Securities and Exchange Commission.

Professional employment**Academic**

1998–2002	<i>Visiting Professor of Economics</i> , University of California, Los Angeles, CA Teaching included “Monopoly and Competition,” a course dealing with economic and legal analysis of antitrust, markets, and the competitive process; “Public Utility Regulation,” a course dealing with the economic analysis of regulation of public utilities, including the telecommunications, electricity, and transportation industries; and “Centralized Financial Markets,” a course dealing with the organization, operation, and regulation of financial markets and exchanges.
1990–1998	<i>Assistant Professor of Economics</i> , University of California, Los Angeles, CA Teaching included antitrust economics, economic regulation, and securities markets.

Faculty Lecturer, The Economics Institute for Federal Judges, George Mason University School of Law, Law and Economics Center, Arlington, VA

Taught antitrust economics and regulatory economics to federal judges from across the US.

1994–1995

Senior Research Fellow, Center for Economic Studies, US Census Bureau, Washington, DC

Conducted research on the role of franchise relationships in the process of firm evolution, including analyzing factors that explain why it benefits some entrepreneurs to operate within a vertically integrated firm while others chose disintegrated firms; examined the effect of risk on the decision to franchise; and analyzed the consequences of state franchise termination laws on the distribution of new franchise firms and the probability of discontinuation.

Summer 1993

Research Associate, Center for Economic Studies, US Census Bureau, Washington, DC

Conducted research on the effect of state/local government programs on the entry and exit patterns of US small businesses.

Summer 1992

Research Associate, Center for Economic Studies, US Census Bureau, Washington, DC

Conducted research on the consequences of alternative forms of ownership on the efficiency of firms.

1985–1986

Instructor, Department of Economics, Washington University, St. Louis, MO

Consulting/government

January 2011–2023

Senior Consultant, CRA, Los Angeles, CA

Serve as consultant to counsel and expert witness on antitrust issues, including vertical restraints, mergers, tying, price discrimination, distribution, and franchising as well as financial market regulation and securities fraud issues.

2008–December 2010

Affiliate, Economics Expert, LECG, Los Angeles, CA

Serve as a consultant to counsel and expert witness on antitrust issues, including vertical restraints, mergers, tying, price discrimination, distribution, and franchising as well as financial market regulation and securities fraud issues.

March 2004–2008	<i>Director</i> , LECG, Los Angeles, CA
2000–2004	<i>Principal</i> , Economic Analysis LLC, Los Angeles, CA
1998–2000	<i>Vice President</i> , Economic Analysis LLC, Los Angeles, CA
1990–1998	<i>Senior Consultant</i> , Economic Analysis Corporation, Los Angeles, CA Served as consultant to counsel and expert witness on antitrust and securities market issues.
1987–1990	<i>Research Economist</i> , Office of the Chief Economist, US Securities and Exchange Commission, Washington, DC Served as specialist on capital market issues, including the structure, performance, and regulation of securities markets. Provided economic analysis to the Division of Enforcement in cases involving insider trading, market manipulation, and fraud on the market.
1986–1987	<i>Junior Staff Economist</i> , President's Council of Economic Advisers, Executive Office of the President, Washington, DC Worked on issues in industrial organization, regulation, and financial markets.

Areas of specialization

- Industrial organization
- Regulation
- Antitrust
- Securities markets

Professional activities

Teaching

- Graduate: Regulation
- Undergraduate: Financial Markets, Antitrust Economics

Editorial

- *Journal of Corporate Finance*, Referee
- *Journal of Industrial Economics*, Referee
- *International Journal of Franchising Research*, Editorial Review Board
- *RANDS Journal of Economics*, Referee
- *Journal of Business Venturing*, Referee
- University of California at Berkeley, Energy Institute, Referee

Professional affiliations

- American Bar Association, Antitrust Section, Leadership Council, 2014 - Present
- National Economic Association, Board of Directors, 1997–2000
- American Economic Association, Member
- American Finance Association, Member
- National Association of Securities Professionals, Member
- International Society of Franchising, Member
- *Black Enterprise* magazine, Board of Economists, 1999–2004
- American Bar Association, Vice-Chair, Economics Committee, Antitrust Section, 1999–2002
- Los Angeles County Bar Association, Executive Committee, Antitrust and Trade Regulation Section, 2002–Present
- American Bar Association, Member, Joint Venture Task Force, 1999

Honors and awards

Warren C. Scoville Distinguished Teaching Award, University of California, Los Angeles: 1992, 1993, 1995, 1997

Bradley Fellowship, The Mont Pelerin Society, Summer 1992

Beta Gamma Sigma, National Business Honorary

Omicron Delta Epsilon, National Economics Honorary

Omicron Delta Kappa, National Leadership Honorary

Research Assistantship, Department of Finance, Washington University, St. Louis, MO, Spring 1985–
Summer 1986

Research Assistantship, Department of Finance, Washington University, St. Louis, MO, Fall 1984

Washington University Fellow, Washington University, St. Louis, MO, 1984–1985

Washington University Fellow, Washington University, St. Louis, MO, 1983–1984

James W. Martin Award, University of Kentucky, Lexington, KY, Outstanding Senior in Economics,
1983

Research grants

1994–1995	American Statistical Association/National Science Foundation grant to study “Entrepreneurship in the US Economy: The Role of Franchising”
1993–1994	Minority Business Development Agency (US Department of Commerce) grant to study “State and Local Minority Business Development Policies”
1993–1994	Institute of American Cultures (UCLA Center for Afro-American Studies) grant to study “Government Aid and Small Business Development”
1992–1993	Institute of American Cultures (UCLA Center for Afro-American Studies) grant to study “Government Aid and Small Business Development”

Publications/research papers

“The Economics of Innovation: A Survey.” With Phil Nelson, Stuart Gurrea, Gloria Hurdle, Kevin Marshal, David Smith, and Robert Stoner. *American Bar Association, Section of Antitrust Law*, July 2002.

“Estimating Shareholder Losses in the New Economy.” *PLI Conference Proceedings*, July 17, 2002.

“Why Do Entrepreneurs Become Franchisees? An Empirical Analysis of Organizational Choice.” *Journal of Business Venturing*, vol. 14, no. 1 (January 1999).

"Market Participation Rights and the Allocation of Government Procurement." With Timothy Bates. *American Economic Review Proceedings* (July 1996).

"Preferential Procurement Programs Do Not Necessarily Help Minority-Owned Businesses." With Timothy Bates. *Journal of Urban Affairs*, vol. 17, no. 1 (September 1995).

"Preferential Procurement: A Rejoinder." With Timothy Bates. *Journal of Urban Affairs*, vol. 17, no. 1, (September 1995).

"Franchise Contract Terminations: Evidence on the Efficacy of Self-Enforcing Mechanisms" (working paper, Center for Economic Studies, US Census Bureau, September 1995).

"New Evidence on the Method of Payment in Corporate Takeovers" (unpublished manuscript, University of California, Los Angeles, Department of Economics, July 1995).

"Internal Monitoring of Firms in the Absence of an Active Takeover Market" (working paper, Center for Economic Studies, US Census Bureau, January 1995).

"Franchise Contract Terminations: Is There Evidence of Franchisor Abuse?" *10th Annual Proceedings of the Society of Franchising*. Lincoln: International Center for Economic Franchise Studies, College of Business Administration, University of Nebraska, 1996.

"State Franchise Termination Laws: A Cross-Sectional Comparison of Entry and Exit by Franchise Businesses," *9th Annual Proceedings of the Society of Franchising*. Lincoln: International Center for Economic Franchise Studies, College of Business Administration, University of Nebraska, 1995.

"Risk, Entrepreneurship, and the Form of Business Ownership" (working paper, Center for Economic Studies, US Census Bureau, August 1994).

"Assessment of State and Local Government Minority Business Development Programs." With Timothy Bates. Report to the US Department of Commerce, Minority Business Development Agency, September 1993.

"Racial Politics: Does It Pay?" With Timothy Bates. *Social Science Quarterly* 74, no. 3 (September 1993).

"A Case Study of the Los Angeles Small and Minority Business Assistance Programs" (manuscript, January 1993).

"Government Aid and Small Business Survival" (manuscript, December 1992).

"Soft Dollars: The Currency of Unpriced Exchange." With D. Bruce Johnson. (manuscript, 1991).

"Block Trades and Ownership Concentration: New Tests of the Ownership Endogeneity Hypothesis" (manuscript, 1991).

Consulting and testimony: antitrust and intellectual property cases

People of the State of California v. Speedee Oil Change Systems, Inc., et al., Superior Court of California, County of Los Angeles, Case No. BC-109765, Affidavit, March 1997. Deposition Testimony, April 20, 1998. [Provided economic analysis and testified on tying claim in the market for franchise contracts.]

Darkhor v. Mobil Corporation, Superior Court of California, County of Santa Barbara, Civil Case No. 215013. Expert Report Submitted, Deposition Testimony, February 4, 1998. Trial Testimony, September 16, 1998. [Provided economic analysis and testified on predatory pricing and price discrimination claims in gasoline distribution.]

Sure Safe Industries, Inc. and Torrey Pines Capital Group v. McGrath Rentcorp, et al., Superior Court of California, County of San Diego, Case No. 707595. Deposition Testimony, June 18, 1998. Trial Testimony, October 8, 1998. [Provided economic analysis and testified on group boycott and tying claim in the market for anchoring systems.]

Metropolitan News Company v. Daily Journal Corporation, Superior Court of California, County of Los Angeles, Case No. BC 161334, Trial Testimony, December 11, 1998. Jury dismissed without verdict. Trial Testimony, July 6, 1999. [Provided economic analysis on below cost selling and locality discrimination claims in the market for legal notices.]

Alberto Rodriguez v. Chevron USA Inc. et al., Superior Court of California, County of Santa Barbara, Case No. 225048. Expert Declaration, July 17, 1999. [Provided economic analysis related to price discrimination and vertical price fixing claims in gasoline retailing.]

Chevron USA Inc. v. Alberto Rodriguez, United States District Court, Central District of California, Case No. CV 98 5779., Expert Designation. [Provided economic analysis related to gasoline dealer termination under the Petroleum Marketing Practices Act.]

Kropinski, et al. v. Johnson & Johnson, et al., Superior Court of New Jersey, Case No. 8886-96. Expert Report, November 19, 1999. Deposition Testimony, January 13, 2000. [Provided economic analysis related to price discrimination claim in connection with the sale of contact lens products.]

GOTO.COM, INC., a Delaware corporation v. The Walt Disney Co., et al., United States District Court, Central District of California, Case No. 99-01674-TJH (RCs). Expert Report, September 3, 1999. [Provided damage analysis for alleged trademark infringement.]

Collins v. International Dairy Queen, Inc., US District Court for the Middle District of Georgia, Case No. 5:94-CV-95-4. Expert Designation, June 2000. [Provided economic analysis related to tying claims in the restaurant industry.]

James 3 Corporation et. al. v. The Coca-Cola Company, US District Court for the Northern District of California, San Jose Division, Case No. C-97-20716 JW. Expert Report, July 21, 2000. [Provided economic analysis related to market foreclose and tying claims in the beverage industry.]

The Coca-Cola Company, et al. and Coca-Cola Enterprises v. Omni Pacific Company, et al. Deposition, September 2000. [Provided damage analysis in case involving territorial restrictions in the beverage industry.]

Starsight Telecast, Inc. v. General Instruments Corporation, Arbitration, San Francisco, California. Expert Designation, October 2000. [Provided damage analysis on trademark and patent infringement in the market for electronic program guides.]

Oakland Raiders v. National Football League, et al., Los Angeles, California. Deposition Testimony, February 7, 2001. [Provided economic analysis related to horizontal restraints in the sports industry.]

Muze Inc. v. Alliance Entertainment Corp., et al., US District Court, Central District of California, Los Angeles, Case No. 00-00620 RSWL. Expert Report, April 4, 2001. [Provided economic analysis related to tying and below cost selling claims in the retail services industry.]

Independent Ink, Inc. v. Trident, Inc., US District Court, Central District of California, Los Angeles, Case No. CV 98-6686-NM. Expert report, April 6, 2001. Deposition Testimony, May 25, 2001. [Provided economic analysis related to tying claims in the manufacturing industry.]

Holiday Wholesale Grocery Co., et al. v. Philip Morris, et al., US District Court, Northern District of Georgia, Atlanta Division, Case No. CV-447-JOF..Expert Report, December 19, 2001. Deposition Testimony, January 8, 2002. [Provided economic analysis related to horizontal conspiracy claim in the retail industry.]

Nicholas J. Hingel, Gremillion Enterprises, Inc., Grayson Enterprises, Inc., et al. v. Exxon Corporation, d/b/a Exxon Company, USA, Division, and Retif Oil & Fuel, Inc., Civil District Court for the Parish of Orleans, State of Louisiana, Case No. 99-10449. Expert Report, December 31, 2001. Deposition Testimony, February 8, 2002. Trial Testimony, May 27, 2002. [Provided economic analysis related to franchising, vertical restrictions, and tying in the petroleum industry.]

Spirit Airlines, Inc., v. Northwest Airlines, Inc., US District Court for the Eastern District of Michigan, Case No. 00-71535. Expert Reports, April 5, 2002 and May 31, 2002. Deposition Testimony, June 13, 2002. [Provided damage analysis in case involving claim of predatory pricing in the airline industry.]

Innomed Labs, LLC v. Alza Corporation, US District Court for the Southern District of New York, Case No. 01 Civ. 8095 (HB). Expert Report, August 20, 2002. Deposition Testimony, September 6, 2002. Trial Testimony, November 25, 2002. [Provided economic analysis related to price discrimination claim in connection with the distribution of over-the-counter pharmaceutical products.]

Rowe Entertainment, Inc., et al., v. The William Morris Agency, Inc., et al., US District Court for the Southern District of New York, Case No. 98 Civ. 8272 (RPP). Expert Report, December 12, 2002. [Provided economic analysis related to conspiracy to boycott trade in the entertainment industry.]

A.O. Smith Corporation, et al., v. Perfection Corporation, et al., Civil District Court for the Parish of Orleans, State of Louisiana, Case No. 99-15646. Deposition Testimony, July 29-30, 2002 and September 18-19, 2002. Affidavit, October 2, 2002. Trial Testimony, March 22-23, 2004. [Provided analysis of brand damages related to the production of defective products in the consumer durables industry.]

Mike Farmer, et al., v. Medo Industries, Inc., et al., US District Court for the Central District of California, Case No. 01-10248 LGB (FMOx). Expert Report, January 21, 2003. Deposition Testimony, February 21, 2003. [Provided analysis of damages related to patent infringement in the manufacturing industry.]

ChoiceParts v. OEConnection, et al., US District Court for the Northern District of Illinois, Case No. 01 C 0067. Expert Report, November 14, 2003. Deposition Testimony, December 17-18, 2003. [Provided analysis of damages related to a refusal-to-deal claim by a joint venture in the automotive parts industry.]

DAG Petroleum Suppliers, LLC v. BP P.L.C. and BP Products North America Inc., US District Court for the Eastern District of Virginia, Alexandria Division, Case No. 1:05-CV-1323. Expert Report, June 19, 2006. Deposition Testimony, July 28, 2006. [Provided analysis of damages related to alleged exclusion from an auction of automotive service stations.]

Alaska Rent-A-Car, Inc. v. Cendant Corporation, et al., US District Court for the District of Alaska at Anchorage, Case No. A03-029 CV [JKS]. Expert report, October 25, 2006. Rebuttal Report, November 15, 2006. Deposition Testimony, May 4, 2007. [Provided analysis of antitrust claims related to the acquisition of a car rental business.]

James Clayworth, et al., v. Pfizer, Inc., et al., Superior Court of the State of California in and for the County of Alameda, Case No. RG04-172428. Summary Judgment, December 15, 2006. [Provided analysis of damages related to alleged conspiratorial overcharge of pharmaceutical wholesale prices.]

Realcomp II Ltd., USA before Federal Trade Commission, Docket No. 9320. Expert Report, April 3, 2007. Rebuttal Report, May 1, 2007. Deposition Testimony, May 17, 2007. Surrebuttal Report, June 14, 2007. Trial Testimony, June 25-28, 2007. [Provided analysis of claims related to concerted refusal to deal on equal terms with respect to a Multiple Listing Service joint venture comprised of residential real estate brokers.]

United States of America ex rel. Ven-A-Care of the Florida Keys, Inc., et al. v. Boehringer Ingelheim Corporation, et al., US District Court for the District of Massachusetts, Case No. 06-11337-PBS. Deposition Testimony, May 21-22, 2009. [Provided analysis of the economics of pharmaceutical pricing.]

Sheree Shepard, et al. v. DineEquity, et al., US District Court for the District Court of Kansas, Case No. 08-CV-2416KHV/DJW. Deposition Testimony, January 12, 2010. [Provided analysis of damages related to alleged false advertising claims.]

Home Quarters Real Estate Group, LLC v. Michigan Data Exchange, Inc. dba: MIRealSource, and Realcomp II, Ltd., US District Court for the Eastern District of Michigan, Case No. 07-12090. Deposition Testimony, April 13, 2010. [Provided analysis of alleged unlawful restraints on trade and competition in the real estate industry.]

Datel Holding, and Datel Design & Development, Inc. v. Microsoft Corporation, Case No. CV 09-5535 EDL. Expert report, November 2, 2011. [Provided analysis related to alleged monopolization claim.]

Yardi Systems, Inc. v. RealPage, Inc. and DC Consulting, Inc., United States District Court, Central California District, Case No. CV 11-690. Settled. March 2012. [Provided analysis related to alleged aftermarket claims and monopolization claims.]

Beverly Beck-Ellman, John and Denise Bielis, and John and Sandy Mahoy, et al. v. Kaz USA Incorporated and Kaz Incorporated, Case No: 3:10-cv-02134-H-DHB Class Action. [Provided analysis relating to false advertising and damages]

In re TFT-LCD (Flat Panel) Antitrust Litigation: Nokia Corporation and Nokia Inc. v. AU Optronics Corp US District Court for the Northern District of California, San Francisco Division, Case No. 3:09-cv-5609-SI, MDL File No. 3:07-md-1827-SI. Deposition Testimony, July 21, 2010. [Provided analysis relating alleged price fixing conspiracy and antitrust damages].

Dixon Gas Glub, LLC v. Safeway, Inc., Case No. VG 08387771 (Consolidated with RG10544518, RG211572402 and RG11575255), Superior Court of the State of California, County of Alameda. Expert Report, January 24, 2013. [Provided analysis of alleged below cost pricing and alleged monopolization.]

In re Cathode Ray Tube (CRT) Antitrust Litigation US District Court for the Northern District of California, San Francisco Division, Master File No. CV-0705944-SC, MDL File No. 1917. Expert Report, August 5, 2014. Deposition Testimony, September 15, 2014. [Provided analysis relating to alleged price fixing conspiracy.]

Paramount Petroleum Corporation v. International Surfacing Systems, VSS International Inc, Manhole Adjusting, Inc. Superior Court of California, Sacramento, Case No.: 34-2010-00087135 [Provided pricing analysis related to an alleged bid rigging conspiracy.]

ABC Distributing, Inc. et al v. Living Essentials, LLC and Innovation Ventures, LLC, United States District Court, Northern District of California, San Jose Division, Case No. 15-cv-02064-NC. Expert Report, November 30, 2016. Rebuttal Report, December 23, 2016. Deposition Testimony, January 11, 2017. [Provided analysis regarding class certification on behalf of defense where proposed class of wholesalers alleged harm resulting from alleged price discrimination.]

The State of Illinois v. Hitachi Ltd., et al. Circuit Court of Cook County, Illinois, Case No. 12-CH-35266. Expert Report, November 11, 2016. Rebuttal Report, February 10, 2017. Deposition Testimony, June 28, 2017. [Provided analysis relating to alleged conspiracy involving Cathode Ray Tubes.]

United States of America v. Vincent Opalewski, and Brian C. Steppig, United States District Court, District of New Jersey, Case No. 2:16-CR-00065-JLL. Expert Report, October 30, 2017. [Provided analysis regarding the economic plausibility and competitive effects of alleged bid rigging conspiracy in the liquid aluminum sulfate industry.]

In re Capacitors Antitrust Litigation US District Court for the Northern District of California, Master File No. 3:14-cv-03264-JD. Expert Report, February 22, 2019. Deposition Testimony, May 15, 2020 [Provided analysis relating to alleged price fixing conspiracy.]

U.S. Wholesale Outlet & Distribution, Inc., et.al. v. Living Essentials, LLC and Innovation Ventures, LLC, Central District of California, Case No. 2:18-cv-1077, Expert Report, April 2, 2019. Trial Testimony, October 17, 2019. (Provided analysis related to alleged wholesale price discrimination.)

North American Soccer League, LLC, v. United States Soccer Federation, Inc., and Major League Soccer, LLC, US District Court for Eastern District of New York, File No. 1:17-cv-05495-MKB-ST. Expert Report, August 15, 2019. Deposition Testimony, November 8, 2019. Rebuttal Expert Report, March 11, 2020. Supplemental Declaration on Damages, July 2, 2024. (Provided damages analysis related to alleged market foreclosure.) Deposition Testimony, September 9, 2020.

Preston Hollow Capital, LLC v. Nuveen Asset Management LLC and John V. Miller, US District Court for the Southern District of New York, Index No. 20-cv-5597-PKC-JLC. Expert Report, February 23, 2023. Deposition Testimony, March 2023. (Analysis of alleged group boycott)

In re College Athlete NIL Litigation, US District Court for Northern District of California, File No. 4-20-CV-03919 CW. Expert Report, January 26, 2024. Deposition Testimony, March 14, 2024. (Provided analysis relating to alleged price-fixing conspiracy.)

Consulting and testimony: securities and financial markets cases

SEC v. Cortland Capital Corporation et. al., US Securities and Exchange Commission, Administrative Proceeding, New York, NY File No. 3-9444. Written Direct Testimony, March 2, 1998. [Provided economic analysis and testified on stock market manipulation claims]

SEC v. Ogle et. al., US District Court for the Northern District of Illinois. Expert Report, April 28, 2000. [Provided market analysis and testified on stock market manipulation claims.]

Securities and Exchange Commission v. Michael R. Hendrix, et al., US District Court, Northern District of California, San Jose Division, Case No. CV C 00-20655(JW) . Expert Report, August 2001. [Performed damage analysis on insider trading litigation.]

Securities and Exchange Commission v. Adrian A. Alexander, et al., US District Court for the Southern District of New York. Expert Report, April 29, 2002. [Provided market analysis related to insider trading claims.]

Aron Parnes v. James Harris, Purus, Inc. et al., US District Court for the Northern District of California, Oakland Division, Case No. C-95-02715-SBA. Deposition Testimony, June 21, 2002. [Provided market analysis related to allegations of missed earnings announcements.]

Participation at conferences and professional meetings

Defense Expert: American Bar Association Section of Antitrust Law—Annual Spring Meeting, Mock Trial, Washington, DC, April 7, 2016.

Panel Discussion: American Bar Association, Antitrust Section—Winter Leadership Meetings, New Orleans, LA, January 15-18, 2016. (Economics Tutorial for Judges on Antitrust Damages)

Faculty Lecturer: American Bar Association Section of Antitrust Law—Antitrust Masters Course IV, Hot Springs, VA, September 24–28, 2008.

Panel Discussion: American Bar Association Section of Antitrust Law—Annual Spring Meeting, Washington, DC, April 18–20, 2007 (Best Practices for Economist Testimony).

Panel Discussion: American Bar Association Antitrust Litigation Committee Program, Los Angeles, CA, April 22, 2006 (Best Practices for Examining and Cross-Examining Expert Witnesses at Trial)
Mock Trial Participant: American Bar Association Section of Antitrust Law—Annual Spring Meeting, Washington, DC, March 29–31, 2006 (Expert Witness for Defendant in Mock Jury Trial).

Panel Discussion: UCLA Law First Annual Institute on US and EU Antitrust Aspects of Mergers and Acquisitions, Marina Del Rey, CA, February 28, 2004 (Joint Ventures: Preliminary Evidence on Innovation Efficiencies).

Paper Presentation: American Bar Association Section of Antitrust Law—Annual Spring Meeting, Washington, DC, March 28–30, 2001 (“Issues in the Economics of Franchising”) Faculty Lecturer: Practicing Law Institute Antitrust Litigation Program, New York, NY, November 30–December 01, 2000.

Faculty Lecturer: Public Law Institute for Federal Judges, Tucson, AZ, October 23, 2000.

Discussant: American Bar Association Section of Antitrust Law Post—Annual Leadership Meeting, New York, NY, July 12–13, 2000.

Moderator: American Bar Association 48th Annual Spring Meeting, Washington, DC, April 5–7, 2000.

Faculty Lecturer: American Bar Association Antitrust Conference, Scottsdale, AZ, February 23–25, 2000.

Discussant: Society of Franchising Conference, Las Vegas, NV, March 6–7, 1998.

Session Chair: American Economic Association Meetings, New Orleans, LA, January 4–6, 1997 (Vertical and Horizontal Firm Relations).

Discussant: American Economic Association Meetings, New Orleans, LA, January 4–6, 1997.

Invited Discussant: Brookings Institution, Microeconomics Conference, Washington, DC, July 17–20, 1996.

Paper Presentation: Stanford University, Department of Economics, Palo Alto, CA, May 14, 1996 (“Incomplete Contracting and Ex Post Opportunism: Evidence from Franchise Contract Terminations”).

Invited Participant: National Bureau of Economic Research, Industrial Organization Program, Palo Alto, CA, February 1996.

Paper Presentation: Society of Franchising Conference, Honolulu, Hawaii, February 17–18, 1996 (“Franchise Contract Terminations: Is There Evidence of Franchisor Abuse?”).

Paper Presentation: University of Arizona, Department of Finance, Tucson, Arizona, February 15, 1996 (“The Internal Monitoring of Firms in the Absence of an Active Takeover Market”).

Paper Presentation: American Economic Association Meetings, San Francisco, CA, January 5–7, 1996 (“Franchise Contract Terminations: Evidence on the Efficacy of Self-Enforcing Mechanisms”).

Invited Participant: National Bureau of Economic Research, Industrial Organization Program, Boston, MA, August 1995.

Paper Presentation: Center for Economic Studies, US Census Bureau, September 14, 1995 (“Franchise Contract Terminations: Evidence on the Efficacy of Self-Enforcing Mechanisms”).

Paper Presentation: Western Economic Association Meetings, San Diego, CA, July 7, 1995 (“State Franchise Termination Laws and Exit”).

Discussant: Western Economic Association Meetings, San Diego, CA, July 7, 1995.

Session Organizer: Western Economic Association Meetings, San Diego, CA, July 7, 1995.

Paper Presentation: Western Economic Association Meetings, San Diego, CA, July 6, 1995 (“Resolving Information Asymmetries: The Case of Takeovers”).

Paper Presentation: University of Southern California, School of Business, Department of Finance, April 28, 1995 (“Why Do Entrepreneurs Become Franchisees?”).

Paper Presentation: US Department of Justice, Antitrust Division, Washington, DC, April 11, 1995 (“Why Do Entrepreneurs Become Franchisees?”).

Paper Presentation: US Federal Trade Commission, Bureau of Economics, Washington, DC, April 6, 1995 (“Why Do Entrepreneurs Become Franchisees?”).

Paper Presentation: National Bureau of Economic Research, Industrial Organization Program, Palo Alto, CA, February 24, 1995 (“Why Do Entrepreneurs Become Franchisees?”).

Paper Presentation: Society of Franchising Conference, San Juan, Puerto Rico, January 22–25, 1995 (“A Comparison of Business Discontinuations in States with and without Franchise Termination Laws”).

Paper Presentation: Center for Economic Studies, US Census Bureau, Washington, DC, October 7, 1993 (“Why Do Entrepreneurs Become Franchisees?”).

Paper Presentation: American Economic Association, January 5–7, 1993, Anaheim, CA (“Set-Asides, Ownership Restrictions, and Firm Performance”).

Invited Participant: Bradley Fellow, The Mont Pelerin Society General Meetings, Vancouver, Canada, August 30–September 4, 1992.

Paper Presentation: UCLA, Department of Economics, Industrial Organization Workshop, March 13, 1992 (“Block Trades and Ownership Concentration: New Tests of the Ownership Endogeneity Hypothesis”).

Paper Presentation: University of California, Santa Barbara, Department of Economics, Industrial Organization Workshop, March 9, 1992 (“Block Trades and Ownership Concentration: New Tests of the Ownership Endogeneity Hypothesis”).

Paper Presentation: American Economic Association, January 2–5, 1992, New Orleans, LA (“Soft Dollars: The Currency of Unpriced Exchange”).

Paper Presentation: Washington University, Industrial Organization Workshop, St. Louis, MO, October 18, 1991 (“Block Trades and Ownership Concentration: New Tests of the Ownership Endogeneity Hypothesis”).

Paper Presentation: Western Economic Association International, June 29–July 3, 1991, Seattle, WA (“Soft Dollars: The Currency of Unpriced Exchange”).

Invited Participant: Committee on Labor Market Dynamics, Planning Conference for Urban Inequality Study, June 14–15, 1991, Sponsored by the Center for the Study of Urban Poverty, University of California at Los Angeles.

Paper Presentation: Columbia University, School of Law, New York, NY, October 26, 1989 (“The Influence of Information Asymmetries and Monitoring Costs on Corporate Ownership Structure”).

Other activities

Insider Trading, Fraud, and Fiduciary Duty under the Federal Security Laws, Co-sponsored by the American Law Institute-American Bar Association (ALI-ABA) Committee on Continuing Professional Education and the Securities Law Committee of the Federal Bar Association, May 3–4, 1990, Washington, DC.