



RYAN BOOTH
Principal

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Dr. Booth specializes in applying microeconomic theory, antitrust economics, and econometric methods to a range of issues that include assessing the competitive effects of firm conduct, the implications of mergers and acquisitions on consumer welfare, and the effects of government policy on consumer and firm behavior. Over the course of numerous litigation matters and government investigations, Dr. Booth has supported testifying experts and served as a consulting expert in defining relevant antitrust markets, assessing whether firms possess market power, analyzing alleged anticompetitive practices, and estimating damages. His practice spans many industries including airlines, consumer payment cards, health care, high technology, and telecommunications. His non-litigation casework has included providing strategic guidance to a manufacturer regarding the contenting and pricing of its products, and evaluating the efficacy of government programs. Prior to joining Matrix Economics, Dr. Booth was a Vice President at Analysis Group, where he worked on a range of antitrust and competition cases, and a consultant with the World Bank's Development Economics Research Group.

EDUCATION

2012 Ph.D., Economics, New York University
2006 B.A., Economics, Georgetown University, *summa cum laude*, with honors

PROFESSIONAL EXPERIENCE

2017 – present Matrix Economics, LLC, Boston, MA
Principal

2012 – 2017 Analysis Group, Inc., Boston, MA
Vice President (2017)
Manager (2014 – 2016)
Associate (2012 – 2013)

2007 – 2011 The World Bank, Washington, DC
Short Term Consultant

2007 – 2011 New York University, New York, NY
Teaching Assistant

SELECTED ANTITRUST AND MERGERS & ACQUISITIONS CONSULTING EXPERIENCE

- ***Djeneba Sidibe et al. v. Sutter Health***
Casework included assessing the competitive effects of anti-steering provisions in Sutter Health's contracts with insurers and analyzing the extent to which Kaiser hospitals constrain Sutter Health's ability to raise prices of inpatient services, on behalf of plaintiffs.

- ***Federal Trade Commission v. Qualcomm Incorporated; and In Re: Qualcomm Litigation***
Casework included developing analyses related to market definition, assessing the competitiveness of the modem chipset industry, and evaluating the competitive effects of alleged exclusionary agreements, on behalf of Qualcomm.
- ***Disney-Fox Merger***
Casework included evaluating the competitive implications of Disney's proposed acquisition of Fox's regional sports networks and other programming assets, on behalf of the American Cable Association.
- ***Optical Disk Drive Antitrust Litigations***
Casework included developing analyses to rebut six opposing damages experts and estimating average pass-through rates across the supply chain, on behalf of the optical disk drive suppliers' joint defense group.
- ***SolarCity Corporation v. Salt River Project Agricultural Improvement and Power District***
Casework included assessing the competitive effects and business justifications of a change in Salt River Project's electric utility rates for customers with rooftop solar generation systems, on behalf of Salt River Project.
- ***U.S. v. Deere & Company, Precision Planting LLC, and Monsanto Company***
Casework included developing economic analyses to assess the competitive implications of the proposed merger, on behalf of the U.S. Department of Justice.
- ***Charter-Time Warner Cable Merger***
Casework included analyzing the merger efficiencies and competitive implications of the proposed transaction, on behalf of Charter and Time Warner Cable.
- ***Mexican Competition Commission's Investigation of Slot Allocation at Mexico City Airport***
Casework included analyzing the competitive effects of the airport's allocation of slots governing air traffic to and from Mexico City International Airport, on behalf of Aeromexico.
- ***U.S. v. American Express***
Casework included developing economic analyses to evaluate the competitive implications of American Express's use of merchant restraints and assisting with the preparation for deposition and trial, on behalf of the U.S. Department of Justice.
- ***Olin Corporation's Acquisition of Dow Chemical's Chlor-Alkali Business***
Casework included analyzing the competitive effects of the proposed transaction, on behalf of the merging parties.
- ***Behrend v. Comcast Corporation***
Casework included developing economic and statistical analyses to assess the reliability of the opposing expert's methodology for estimating damages, on behalf of Comcast Corporation.
- ***Antitrust Litigation in the Transportation Sector***
Casework included assisting with settlement negotiations and developing affirmative analyses in connection with class certification proceedings, on behalf of the defendants.
- ***TFT-LCD (Flat Panel) Antitrust Litigations***
Casework included developing affirmative and rebuttal analyses and assisting with the preparation for deposition and trial in the Indirect Purchase Plaintiff and Direct Purchase Plaintiff proceedings, on behalf of the LCD panel manufacturers' joint defense group.

- ***Joint Venture of Grupo Televisa and GSF Telecom Holdings***
Casework included analyzing the competitive effects of Grupo Televisa's proposed acquisition of 50 percent of GSF Telecom Holdings in Mexico's mobile telephone marketplace, on behalf of Grupo Televisa.

OTHER SELECTED CONSULTING EXPERIENCE

- ***Evaluation of Australia's Tobacco Plain Packaging Act***
Casework included analyzing the effect of Australia's Tobacco Plain Packaging Act on smoking prevalence, on behalf of the Commonwealth of Australia.
- ***American Broadcasting Company et. al. v. Aereo***
Casework included analyzing the economic impact of Aereo's antenna and DVR technology on broadcasters, on behalf of Aereo.
- ***Contenting and Pricing of Manufactured Products***
Casework included developing a tool that aids a large manufacturer's decision-making process of how to configure and price its products, on behalf of the manufacturer.
- ***Intellectual Property Dispute at the ITC***
Casework included estimating the extent to which banning a group of high technology manufacturers' products would reduce consumer welfare in the U.S., on behalf of the manufacturers in a patent infringement lawsuit filed at the U.S. International Trade Commission.
- ***Policy Evaluation for the Government of Cambodia***
Co-authored a report evaluating the efficacy of a government program, on behalf of the World Bank and Government of Cambodia (joint with Dr. Deon Filmer and Dr. Jamele Rigolini). Designed a household survey, supervised the data collection process, and analyzed the subsequent data.

SELECTED SPEAKING ENGAGEMENTS

Knowledge Group Webinar: "Vertical Merger Enforcement: How to Effectively Navigate Through the Uncharted Waters of Complexities," September 2019.

CLE Workshop at Freshfields: "How to Work Effectively with Economic Experts," May 2019 (with Tasneem Chipty).

CLE Workshop at WilmerHale: "The Practice of Market Definition," April 2018 (with Tasneem Chipty).

PUBLICATION

Arcelus, Almudena, Ryan Booth, Aaron M. Fix, Jee-Yeon K. Lehmann, Federico G. Mantovanelli, and Robert S. Pindyck, "Scarcity, Market Power, and Prices at Slot-constrained Airports: Evidence from Mexico City," *Journal of Transport Economics and Policy*, Vol. 53, No. 2, April 2019, pp. 119-134.

WORKING PAPERS

"Public Unions and Policy Persistence: Theory and Evidence from US Municipalities" (with Emanuel Vespa)

"Electoral Competition and the Distribution of Social Benefits" (with Deon Filmer and Jamele Rigolini)

"The Appointment and Performance of Local Bureaucrats"

PROFESSIONAL SERVICE

Session Chair for the International Industrial Organization Conference, 2018

Referee for *The American Economic Review* and *Theoretical Economics*

HONORS

B.J. Phoenix Medal (given to the most well-rounded economics student), Georgetown University, 2006

Phi Beta Kappa, 2005