



**HIU MAN CHAN**  
**Principal**

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Dr. Chan has almost twenty years of economic consulting experience specializing in antitrust and competition analyses. She has applied her training in industrial organization and econometrics to evaluate the competitive effects of mergers and acquisitions, firm conduct, and government policies. Dr. Chan has consulted on litigation matters involving monopolization and monopsonization, bundling and tying, market allocation, price fixing, predatory pricing, and price discrimination. She has also consulted on matters involving the use of survey methodologies such as conjoint analysis. Dr. Chan's work has covered a broad range of products and industries, including healthcare, pharmaceuticals, insurance, tobacco, smartphones and tablets, media and entertainment, airlines, payment cards, computer software, information services, consumer products, and natural resources. Prior to joining Matrix Economics, Dr. Chan was a Vice President at Analysis Group, and before then a Principal at Charles River Associates.

## **EDUCATION**

Ph.D.                Economics, Yale University  
M.Phil.            Economics, Yale University  
M.A.                Economics, Yale University  
B.S.Sc.            Economics, with first-class honors, Chinese University of Hong Kong

## **PROFESSIONAL EXPERIENCE**

2017 – Present    Matrix Economics, Boston, MA  
*Principal*

2014 – 2017      Analysis Group, Boston, MA  
*Vice President*

1999 – 2014      Charles River Associates, Boston, MA  
*Principal (2007-2014)*  
*Associate Principal (2004-2007)*  
*Senior Associate (2000-2004)*  
*Associate (1999-2000)*

1997 – 1999      Yale University Department of Economics, New Haven, CT  
*Research and Teaching Assistant*

Summer 1997 and 1998    Chinese University of Hong Kong Department of Economics, Hong Kong  
*Instructor*

## **SELECTED CASEWORK**

### ***Monopolization and exclusionary conduct***

- Conducted economic analysis on behalf of Qualcomm concerning liability issues in the antitrust lawsuits brought by Apple, the Federal Trade Commission, and the class plaintiffs relating to Qualcomm's contracting and licensing practices.
- Directed economic analysis on behalf of Information Resources, Inc. concerning liability issues in its allegations against A.C. Nielsen and other defendants that they engaged in a series of unlawful practices through which they attempted to regain monopoly power in the market for retail tracking services in the US and exclude competition from several markets outside the US where AC Nielsen dominated.
- Developed economic analysis on behalf of the News Corporation and other defendants concerning antitrust allegations that they took advantage of a substantial degree of market power and engaged in conduct that had the effect or likely effect of substantially lessening competition, leading to the shutting down of a sports television channel.
- Designed and implemented economic analysis on behalf of Ortho Biotech Products, LP concerning allegations that Amgen Inc. engaged in anticompetitive tying conduct and attempted to monopolize a market for certain pharmaceutical drugs.
- Developed economic analysis on behalf of the Department of Justice to evaluate market definition and liability issues relating to American Express' merchant restraints.
- Directed liability analysis on behalf of the plaintiffs in a class action matter alleging market allocation and monopsonization.
- Managed the analysis of liability issues on behalf of the defendant in an antitrust matter alleging a conspiracy to foreclose a hospital from providing specialized healthcare services.
- Developed economic arguments on behalf of a hospital involving antitrust allegations that a hospital system used its market power to prevent the hospital's successful entry.
- Conducted economic analysis in an antitrust matter concerning bundling and tying in computer software.

### ***Mergers and Acquisitions***

- Conducted econometric analysis to address market definition and competitive effects in mergers involving a wide range of products and industries, including healthcare, pharmaceuticals, television networks, cable services, newspapers, rental cars, airlines, optical lenses, food and drink products, and personal products. Analysis included demand estimations, merger simulations, and critical loss analysis.
- Oversaw data-intensive economic analysis, on behalf of Evanston Northwestern Healthcare, to address liability issues in the Federal Trade Commission's challenge of the consummated merger between Evanston Northwestern Healthcare and Highland Park Hospital.

### ***Healthcare and Pharmaceuticals***

- Evaluated liability and damages issues, on behalf the plaintiffs, in an antitrust class action challenging Sutter Health's contracting practices with commercial health plans.
- Assisted a large health insurance company to defend a class action lawsuit alleging underpayment of out-of-network services due to the flaws of the physician fee database used by the company to form basis of the reimbursements. Conducted detailed comparisons of the database used by the insurance company and other physician fee databases and provided analysis rebutting arguments put forward by the plaintiffs.
- Assisted several pharmaceutical companies with economic analysis concerning allegations of anticompetitive agreements and secondary patents that delayed or prevented generic entry.

### ***Tobacco***

- Assisted the Government of Australia to defend the legal challenges at the World Trade Organization regarding the country's Tobacco Plain Packaging legislation by analyzing the post-implementation effects of the legislation.
- On behalf of the National Association of Attorneys General to assist the Master Settlement Agreement Non-Participating Manufacturers Adjustment Proceedings. Estimated a highly complex model of cigarette demand to assess the impact of the Master Settlement Agreement on the market shares of participating cigarette manufacturers.
- Designed and implemented economic analysis, on behalf of the Department of Justice, to address remedy issues concerning youth smoking in a civil RICO case against cigarettes manufacturers.

### ***Surveys***

- Supported the court-appointed independent economic expert in Oracle v. Google, in which Oracle alleged that the Google Android operating system infringed Oracle's patents and copyrights. Managed the critical review of the conjoint analysis put forward by Oracle's experts using an online smartphone survey. Provided a comprehensive assessment of the reliability of the conjoint analysis, including survey design, data collection, modeling techniques, and estimation results.
- Assisted the defendant in a large-scale natural resources damages matter. Conducted critical reviews of the use of survey methods in valuing natural resources, covering both conjoint analysis and contingent valuation methods. Managed the development and estimation of non-conventional models for analyzing survey responses.

### ***Others***

- Developed damages calculations for a price discrimination matter involving magazines.
- Directed economic analysis on issues concerning allegations of price fixing in a healthcare market.
- Assisted an investment banking company with economic issues concerning securities fraud investigations by the Security and Exchange Commission.
- Conducted economic analysis in a patent infringement matter involving measuring devices.

## **PUBLICATIONS AND WORKING PAPERS**

“Response to Cost Prompts in Stated Preference Valuation of Environmental Goods,” in *Contingent Valuation of Environmental Goods*, Eds. D. McFadden and K. Train, Northampton, MA: Edward Elgar Publishing, 2017. With J. Burrows and P. Dixon.

“A Landmark Judgment in China’s Anti-Monopoly Law: Qihoo v. Tencent.” With H. Li. *CRA Insights: China Highlights*, April 2013.

“Price Discrimination in the Steel Market.” With G. Hall and J. Rust, December 2003.

*Empirical Essays on Bargaining and Price Discrimination: A Case Study of a Steel Intermediary*. Yale University, 2002.

“How Large is the Bias in Self-Reported Disability?” With H. Benitez-Silva, M. Buchinsky, S. Cheidvasser, and J. Rust. *Journal of Applied Econometrics*, Vol. 19, No. 6, 2004, pp. 649-670.

“An Empirical Analysis of the Social Security Disability Application, Appeal, and Award Process.” With H. Benitez-Silva, M. Buchinsky, J. Rust, and S. Sheidvasser. *Labour Economics*, Vol. 6, No. 2, June 1999, pp. 147-178.

## **AWARDS AND HONORS**

- Yale University Dissertation Fellowship, 2001
- Yale University Graduate Fellowship, 1996–2000
- Cowles Foundation Graduate Fellowship, 1998
- Sir Run Run Shaw Postgraduate Scholarship, 1996
- Nanyang Commercial Bank Ltd. Prize for Top Graduate in Economics, 1996
- Sir Edward Youde Memorial Scholarship, 1996
- Head of College Creativity Prize, 1996
- Lord Fulton Memorial Prize, 1996
- Woo Sau Wing Scholarship, 1995
- Chinese General Chamber of Commerce Scholarship, 1995
- Lady Ida Chau Memorial Prize in Economics, 1994
- Arthur Andersen Scholarship, 1994
- Dr. P.N. Chu Prize for Economics, 1993
- Cheung Chuk Shan Scholarship, 1993
- Hong Kong Association of University Women Best First Year Student Award, 1993
- Hang Seng Bank Scholarship, 1992
- Mathematics Study Monoid Prize, 1992
- Li Po Chun Charitable Trust Fund Scholarship, 1992