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PRINCIPAL

Microeconomic Consulting & Research Associates, Inc. (MiCRA)

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CURRICULUM VITÆ

Experience

Ph.D. Economist, MiCRA Microeconomic Consulting and Research Associates, Inc.,
Washington, D.C.; August 1996 - present.

- Economic expert (written testimony) in the investigation of Pakmaya by the Turkish Competition Authority for price fixing in the market for bread yeast (in Turkish), 2014.
- Taught week-long seminars on applied techniques in competition economics to the professional staff of the Turkish Competition Authority, Ankara, 2004 and 2014.
- Estimated and reported antitrust damages for a corporate client of Mydas Consulting, Ankara, Turkey, 2013.
- Economic expert (written testimony) in Grand River Six Nations Ltd. Claimants v. United States of America, Respondent, Under the Arbitration Rules of the United Nations Commission on International Law and the North American Free Trade Agreement, 2009.
- Presented expert report in the investigation of Mauri Maya Sanayi A.S. by the Turkish Competition Authority for price fixing in the market for bread yeast (in Turkish), 2004.
- Analyzed industrial conduct with possible anticompetitive effects (and

potential remedies) in airline, construction, consumer goods, energy, health care delivery, health insurance, mass media and telecommunications markets for the U.S. government agencies or private clients.

- Participated in preparation of expert testimony and research in damages, antitrust enforcement and industry regulation.
- Testified in U.S. Federal Trade Commission and Department of Justice Antitrust Division's *Joint Hearings on Health Care and Competition Law and Policy*.
- Retained by MCI-WorldCom to prepare an event study of the financial markets' reaction to changes in the probability of merger with Sprint. *FCC filing March 20, 2000 (Proceeding No. 99-333)*.

Consultant to the Operations Evaluation Department (OED) of the World Bank; July 1993 - June 1996. Evaluated privatization, industrial restructuring, and financial reform policies of member countries.

Publications

“A Note on Complementary Goods Mergers between Oligopolists with Market Power: Cournot Effects, Bundling and Antitrust,” *Review of Law & Economics*, Vol. 10 No. 1, Pages 59–79, ISSN (Online) 1555-5879, ISSN (Print) 2194-6000, DOI: 10.1515/rle-2013-0014, May 2014, with Robert T. Masson and David Eisenstadt.

“Emerging Markets and U.S. Horizontal Merger Guidelines: A Turkish Competition Law Perspective,” *Journal of Competition Law & Economics* 2014, doi:10.1093/joclec/nht037, with Gönenç Gürkaynak, Esq., and Derya Durlu

“Flexible Legal and Economic Approaches on the Control of Concentrations: Opinions on the New U.S. Horizontal Merger Guidelines,” *Competition Journal*, Vol. 12, No. 1, January 2011 with Gönenç Gürkaynak, Esq., M. Hakan Özgökçen, A. Buğra Aydın, Ceren Yıldız (in Turkish)

“Near discoveries and half punishments against cartels can be self defeating,” *İktisat İşletme ve Finans*, No. 242, May 2006.

“Predicting potential welfare effects of actual and hypothetical merger proposals in the Turkish privatization program,” *Journal of Competition*, July 2005, with Ekrem Kalkan (in Turkish).

- “Predicting potential welfare effects of actual and hypothetical merger proposals in the Turkish privatization program,” *METU Studies in Development*, Vol. 31, No. 2, December 2004, with Ekrem Kalkan.
- “Use of simulation models to estimate the welfare effects of mergers and acquisitions in antitrust economics,” *İktisat İşletme ve Finans* Vol. 18, No. 206, May 2003 (in Turkish with English abstract).
- “Staples and Office Depot: An Event-Probability Case Study,” *Review of Industrial Organization* Vol. 19, No. 4, 2001, with F. R. Warren-Boulton.
- “Mergers in Noncooperative Auction Markets: The Effects of Mergers on Prices and Efficiency,” *International Journal of Industrial Organization* Vol. 18, No. 3, April 2000, with John W. Logan and Robert T. Masson.
- “Market Definition and the Price Effects of Mergers: Staples-Office Depot (1997),” in *The Antitrust Revolution: Economics, Competition and Policy*, John E. Kwoka and Lawrence J. White (eds.); Oxford University Press, Fourth Edition, 2003, with Frederick R. Warren-Boulton.
- “Unilateral Price Effects: Staples and Office Depot,” in *The M&A Lawyer*, June 1998, Vol. 2, No. 3, with F. R. Warren-Boulton.
- “How Do You Know an Office Superstore? Staples and Office Depot,” *Antitrust Policy: An Online Resource Linking Economic Research, Policy and Cases*, 1998, with Frederick R. Warren-Boulton.
- “A Note on Interest and Value as Inspired by Aristophanes,” *METU Studies in Development*, Vol. 12, No. 3-4, 1985, pp. 353-57.

Working Papers

- “An Event Study of the U.S. Airways-American Airlines,” with Kevin Hearle. Paper presented at the Industrial Organization Society meeting, Chicago, April 2014.
- “A quantitative evaluation of effectiveness and efficacy of competition policies across countries.” Paper presented at the CUTS/CDRF International Research Symposium Political Economy Constraints in Regulatory Regimes in Developing Countries, New Delhi, India, March 2007.
- “Reading the Leaves, Spreading the News: Event-Probability Studies of Mergers in (De-) Regulated Industries,” with Frederick R. Warren-Boulton. Paper presented at the

European Association for Research in Industrial Economics (EARIE) Conference, September 2002.

“Merger Synergies and Antitrust Policy: a Simulation Approach,” with Robert T. Masson. Paper presented at the European Association for Research in Industrial Economics (EARIE) Conference, September 2001.

Contributed Studies

Financial Sector Reform: A Review of World Bank Assistance, World Bank, 1998.

Industrial Restructuring: World Bank Experience, Future Challenges, World Bank, 1996.

World Bank Assistance to Privatization in Developing Countries, World Bank Report (No. 13273), 1994.

Presentations/Speeches

The Role of Economic Analysis in Competition Law and Policy: A Presentation for the *Fifth United Nations Conference on Competition Policy*, 14-18 November 2005, Antalya (Turkey).

Invited Guest Lecture on the use of simulation models to estimate the welfare effects of mergers and acquisitions in antitrust economics, *Middle East Technical University Economic Research Council*, March 2003.

Panel speaker / presenter, competition policy and enforcement issues, *Turkish Competition Authority*, 2000-2003.

Organizer / session chair/ panel speaker / presenter / co-presenter, competition policy and enforcement topics, *Middle East Technical University Economic Research Council's International Conferences in Economics*, 2000-2012.

Session chair / presenter on competition policy and enforcement topics, *European Association for Research in Industrial Economics (EARIE) Conferences*, 2000-2003.

Invited Guest Lecture on the use of event studies in merger analysis, George Washington University, *Government Regulation of the Economy*, Spring 1999.

Teaching

2012-present: Industrial Organization, master's level, TOBB Economics and Technology University, Institute of Social Sciences, Ankara.

Education

1995 Ph.D., Economics, Cornell University

1988 M.A., Economics, Cornell University

1987 M.S., Economics, Middle East Technical University (Ankara)

1984 B.S., Economics, Middle East Technical University (Ankara), with Honors.

Languages

Turkish, French.