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BIO/SUMMARY

Dr. Jorge Padilla is the European chief executive officer of LECG.

Dr. Padilla advises clients on a variety of competition policy and intellectual property issues, covering a wide range of industries, including electricity, entertainment, media, retailing, technology, telecommunications and transport. He has advised on various cases and given expert testimony before the Cypriot, Dutch, French, German, Irish, Italian, Portuguese, Spanish, and UK competition authorities, as well as in cases before the European Commission. Dr. Padilla has also submitted written testimony to the European Court of First Instance and the UK Competition Appeals Tribunal in state aid, cartel, merger control and abuse of dominance cases. He has also given expert testimony in various civil litigation (damages) and international arbitration cases.

Dr. Padilla earned M Phil and D Phil degrees in economics from the University of Oxford. He is a research fellow of the Centre for Economic Policy Research (CEPR, London) and the Centro de Estudios Monetarios y Financieros (CEMFI), and is or has been member of the editorial boards of *Competition Policy International*, the *Review of Economic Studies*, the *Spanish Economic Review* and *Investigaciones Económicas* (which he directed for more than three years).

Dr. Padilla has written several papers on competition policy and industrial organisation in the *Antitrust Bulletin*, the *Antitrust Law Journal*, the *Boston University Journal of Science and Technology Law*, the *Economic Journal*, the *European Competition Law Review*, the *European Economic Review*, the *Fordham International Law Journal*, the *International Journal of Industrial Organization*, the *Journal of Competition Law and Economics*, the *Journal of Economics and Management Strategy*, the *Journal of Economic Theory*, the *RAND Journal of Economics*, the *Review of Financial Studies*, the *University of Chicago Law Review*, and *World Competition*. He is also co-author of *The Law and Economics of Article 82 EC*, Hart Publishing, 2006.

EDUCATION

University of Oxford, Nuffield College
D Phil in Economics, 1992
Thesis title: "Essays on the Economics of Consumer Switching Costs"
Advisor: Dr. Paul D. Klemperer

University of Oxford, St. Antony's College
M Phil in Economics. (George Webb Medley Medal for Best Performance in Written Exams, Prize for Best M. Phil Thesis), 1990

University of Alicante, Spain
BA in Economics (with Honours), 1988

PRESENT POSITION

LECG, Managing Director, March 2004 onwards

Dr. Padilla's project experience in the European Union includes:

- *Abusive behaviour*: analysis and advice to clients on market definition, pricing and non-pricing strategies in connection with abuse of dominant position proceedings before the European Commission and the British, French, Dutch, German, Irish, Italian, Portuguese and Spanish competition authorities.
- *Mergers*: economic analysis and advice to clients in connection with merger inquiries by the European Commission and the competition authorities in France, Germany, Ireland, Italy, the Netherlands, Spain and the United Kingdom.
- *State aids*: economic analysis and advice to clients in connection with state aids investigations conducted by the European Commission.
- *Competition policy advice*: author of a study on supply-side substitution for the European Commission (DG Enterprise and DG Competition). Director and principal author of a study on competition policy in the new economy for the Department of Industry of the Catalan Government. Director and author of a study on the competitive implications of switching costs for the Office for Fair Trading.
- *Litigation*: production of expert economic reports and analyses in connection with a wide range of litigation arising from the application of competition laws and intellectual property laws in various European jurisdictions.
- *Proactive advice*: advice to clients on the competition policy implications of their business strategies, development of codes of conduct, design and implementation of compliance programs.
- *Intellectual property*: valuation of performance and mechanical rights in the entertainment industry. Advice in compulsory licensing cases.

Outside the European Union, Jorge has participated in projects in:

- *United States:* Jorge has contributed to the economic literature on the economic implications of lock in/compatibility and the economics of payment systems in a series of publications in European and U.S. economic journals, such as the RAND Journal of Economics. He has also taught at Boston University as a visiting professor. In the U.S., Jorge has delivered academic seminars at Boston University, MIT-Sloan, New York University, University of Iowa, University of Michigan and the International Monetary Fund. He has also spoken about competition policy in New York, Santa Fe (NM) and Washington DC before audiences including members of the DoJ (Charles James and Bill Kolasky) and the FTC (Commissioner Thomas Leary).
- *Other countries:* advice in antitrust and cartel cases in Argentina, Jamaica and Turkey.

PROFESSIONAL EXPERIENCE

NATIONAL ECONOMIC RESEARCH ASSOCIATES, 1998 - 2004
Director and Managing Director

CENTRE FOR ECONOMIC POLICY RESEARCH (CEPR), LONDON, 1993-onwards
Research Fellow (Industrial Organization)

CENTRO DE ESTUDIOS MONETARIOS Y FINANCIEROS, MADRID, 2003-onwards
Research Fellow

CENTRO DE ESTUDIOS MONETARIOS Y FINANCIEROS, MADRID, 1991-2003
Professor of Economics.

OTHER PROFESSIONAL ACTIVITIES

Association of Competition Economists, 2003–2006
Member of the Program Committee

Universiteit Nyenrode, Amsterdam, 2003–2004
Member of the Steering Committee of the Nyenrode Institute for Competition.

Review of Economic Studies, 1999–2001
Member of the Editorial Board.

Fundación Empresa Pública, 1997–2000
Editor of the economic journal *Investigaciones Económicas*.

Massachusetts Institute of Technology, Sloan School of Management, 1997
Visiting Professor.

Boston University, 1996–1997.
Visiting Professor.

Revista Española de Economía, 1995–1996
Co-editor.

London School of Economics, London, 1995.
Visiting Professor at the Financial Markets Group.

Bocconi University, Milan, 1993.
Visiting Professor at IGIER.

COMPETITION POLICY EXPERIENCE BEFORE THE EUROPEAN COMMISSION AND COMMUNITY COURTS (Selected recent cases)

ANTITRUST

COMP/37.984 Sky team
COMP/38.638 Bitumen Netherlands
COMP/37.792 Microsoft
COMP/39.247 Qualcomm
COMP/38.240 Industrial Tubes

MERGERS

M.4854 Tom Tom/Tele Atlas
M.4747 IBM/Telelogic
M.4180 GDF/Suez
M.3653 Siemens/VA Tech
M.3803 EADS/Nokia

TEACHING ACTIVITIES

Barcelona Graduate School of Economics, “Competition and Market Regulation Master”, 2008, Barcelona.

King’s College, “Competition Law and Regulated Network Industries course”, 2008, London.

The Graduate School in Social, Economic and Political Sciences of the University of Milan, “Summer School In Competition Policy and Market Regulation”, 2007- onwards, Milan.

PUBLICATIONS (in English)

“*Consumer switching costs: a survey*”, *Investigaciones Económicas*, 15, pp. 485-504, 1991.

“*Mixed pricing in oligopoly with consumer switching costs*”, *International Journal of Industrial Organization*, 10, pp. 393-411, 1992.

"Delegation in international monetary policy games", joint with Juan J. Dolado and Mark Griffiths, *European Economic Review*, 38, pp. 1057-1069, 1994.

"Shared ATM networks and banking competition", joint with Carmen Matutes, *European Economic Review*, 38, pp. 1057-1069, 1994.

"Revisiting dynamic duopoly with consumer switching costs", *Journal of Economic Theory*, 67, pp. 520-530, 1995.

"Product line decisions and the Coase conjecture", joint with Kai-Uwe Kühn, *Rand Journal of Economics*, 27.2, pp. 391-414, 1996.

"Dynamic banking: a reconsideration", joint with Sudipto Bhattacharya, *Review of Financial Studies*, 9.3, pp. 1003-1031, 1996.

"Wage bargaining in industries with market power", joint with Samuel Bentolila and Juan J. Dolado, *Journal of Economics and Management Strategy*, 5.4, pp. 535-564, 1996.

"Endogenous communication among lenders and entrepreneurial incentives", joint with Marco Pagano, *Review of Financial Studies*, vol. 10.1, pp. 205-236, 1997.

"Do firms' product lines include too many varieties?", joint with Paul Klemperer, *Rand Journal of Economics*, vol. 28.3, pp. 472-488, 1997.

"Multilateral Institutions for International Economy Policy Coordination: Bargaining versus Voting", joint with Antonio Morales, *Spanish Economic Review*, 1999.

"Banking (conservatively) with optimists", joint with Michael Manove, *Rand Journal of Economics*, vol. 30.2, pp. 726-744, 1999.

"Financial distress, bank debt restructurings and layoffs", joint with Alejandro Requejo, *Spanish Economic Review*, vol. 2(2), pp. 73-103, 2000.

"Sharing default information as a borrower discipline device", joint with Marco Pagano, *European Economic Review*, vol. 44, n. 10, pp. 1951-1980, 2000.

"The costs and benefits of the strict protection of creditor rights: theory and evidence", joint with Alejandro Requejo, in Gavin and Pagano (eds.) *Institutional Arrangements to Ensure Willingness to Repay in Financial Markets*, Inter-American Development Bank, 2000.

"Competition policy in the New Economy: Is European Competition Policy up to the challenge?", joint with Christian Ahlborn and David S. Evans, *European Competition Law Review*, vol. 22.5, pp. 156-167, 2001. (in www.lecgcp.com)

"The complex landscape of oligopolies under EU competition policy. Is collective dominance ripe for guidelines?", joint with Juan Briones, *World Competition*, vol. 24, No. 3, pp. 307-318, 2001.(in www.lecgcp.com)

"The Role of Supply-side Substitution in the Definition of the Relevant Markets in Merger Controls", Report to the European Commission, 2001.

“Collateral versus project screening: A model of lazy banks”, joint with Michael Manove and Marco Pagano, RAND Journal of Economics, vol. 32, No. 4, pp. 726-744, 2001.

“Union Power, Replacement, and Labor Market Dynamics”, joint with Kai-Uwe Kühn, Economic Journal, vol. 112, No 479, pp. 317-343, 2002.

“Fiscal Policy and the Implementation of the Walsh Contract for Central Bankers”, joint with Haizhou Huang, Annuals of Economics and Finance, vol. 3, pp. 27-42, 2002.

“Tying in Platform Software: Reasons for a Rule-of-Reason Standard in European Competition Law”, joint with David S. Evans and Michele Polo, vol. 25 No. 4 pp. 509-514, 2002.

“The Efficiency Offence Doctrine in European Merger Control”, in William Rowley and Michael Reynolds (eds.), International Merger Control: Prescriptions for Convergence, International Bar Association, pp. 117-123, 2002

“The Antitrust Economics of Tying: A Farewell to Per Se Legality”, joint with Christian Ahlborn and David S. Evans, Antitrust Bulletin, Winter 2003.

“Demand-Side Efficiencies in Merger Control,” World Competition, joint with David Evans, Vol. 26, No. 2, Summer 2003.

“Switching Costs”, joint with Ciara Mc Sorley and Mark Williams, DTI-OFT Discussion Paper No 5, 2003.

“A Pragmatic Approach to Identifying and Analyzing legitimate Tying Cases”, joint with David S. Evans and Michael S. Salinger, European Competition Law Annual: 2003, Hart Publishing, 2006.

“Tying Under Article 82 EC and the Microsoft Decision: A Comment on Dolmans and Graf”, World Competition, David S. Evans, World Competition, December 2004

“From State Monopoly to the “Investment Ladder”: The Logic and Limits of the NRF”, joint with Alison Oldale, in A. Nilsson and Bergman (eds.) The Pros and Cons of Antitrust in Deregulated Industries, Swedish Competition Authority, November 2004.

“Excessive Prices: Using Economics to Define Administrable Legal Rules”, joint with David S. Evans, Journal of Competition Law and Economics, 2005.

“Designing Antitrust Rules for Assessing Unilateral Practices: A Neo-Chicago Approach”, joint with David S. Evans, University of Chicago Law Review, vol.72, number 1, Winter 2005.

“The Logic and Limits of the Exceptional Circumstances Test in Magill and IMS Health”, joint with Christian Ahlborn and David S. Evans, Fordham International Law Journal, 2005.

“Rebates as an Abuse of Dominance under Article 82 EC”, joint with Donald Slater, GCLC Research papers on Article 82 EC, July 2005.

“Innovation, Competition and the Lisbon Agenda”, joint with Henri Piffaut, The Lisbon Scorecard VII, CER, February 2007.

"From Fairness to Welfare: Implications for the Assessment of Unilateral Conduct Under EC Competition Law", joint with Christian Ahlborn, in M. Marquis and C-D. Ehlermann (eds.), *European Competition Law Annual 2007*, Hart Publishing, forthcoming 2008.

"Compensation for SGEI: An Economists' Look at the Altmark Test and the Community Framework", joint with Urs Haegler, in J. Derenne and M. Merola (eds.), *Economic Analysis of State Aid Rules-Contributions and Limits*, Lexion, 2007.

"The Economics of High-Tech Antitrust", joint with Anne Layne-Farrar and James Langenfeld, *Global Competition Review*, April 2007.

"Pricing Patents for Licensing in Standard Setting Organisations: Making Sense of FRAND Commitments", joint with Anne Layne-Farrar and Richard Schmalensee, *Antitrust Law Journal*, vol 74, Issue 3, 2007.

"Efficiencies in mergers: Williamson Revisited", in W. D. Collins (ed.), *Issues in Competition Law and Policy*, American Bar Association, forthcoming 2008.

"The Complements Problem within Standard Setting: Assessing the Evidence on Royalty Stacking", joint with Anne Layne-Farrar and Damien Geradin, forthcoming in the *Boston University Journal of Science and Technology Law*, 2008

"Revisiting Injunctive Relief: Interpreting eBay in High-Tech Industries with Non-Practicing Patent Holders", joint with Anne Layne-Farrar, Vincenzo Denicolò and Damien Geradin, *Journal of Competition Law and Economics*, forthcoming 2008.

"Article 81 Revisited: Deciphering EC Antitrust Goals and Rules", joint with M. Bennett, in X. Vives (ed.), *Fifty Years of the Treaty: Assessment and Perspectives of Competition Policy in Europe*, Kluwer, forthcoming 2009.

"Antitrust Settlements in the EU: Private Incentives and Enforcement Policy", joint with Kirsten Edwards in M. Marquis and C-D. Ehlermann (eds.), *European Competition Law Annual 2008*, Hart Publishing, forthcoming 2009.

PUBLICATIONS (Other languages)

"Privatizaciones británicas: un comentario", *Moneda y Crédito*, 196, pp.123-125, 1993.

"Los premios Nobel de economía 1994", joint with Rafael Repullo, *Cuadernos de Economía*, 1994.

"Un ensayo sobre la competencia bancaria en el mercado de depósitos", joint with Carmen Matutes, *Cuadernos Económicos ICE*, 57, pp. 141-159, 1994.

"Competencia en el mercado de seguros médicos", in G. López (ed.) *Análisis Económico de la Sanidad*, Servei Català de la Salut, Barcelona, pp. 95-115, 1995.

"Privilegio salarial y reestructuración empresarial: el papel del Fondo de Garantía Salarial", joint with Alejandro Requejo, *Moneda y Crédito*, 206, 1998.

“La ‘segunda oportunidad’: el tratamiento legal de la quiebra personal en España y su reforma”, joint with Alejandro Requejo in Mas-Collet and Motta (eds.) *Nuevas Fronteras de la Política Económica*, 1999.

“Comentarios a ‘El euro y el futuro de la banca española’ by Jordi Gual in R.Caminal (ed.) *El euro y sus repercusiones sobre la economía española*, Fundación BBV, 1999.

“Política de competencia y estrategia empresarial” joint with Ana Ramos, *Harvard Deusto Business Review*, November-December, No. 93, pp. 84-93, 1999.

“Crisis y reorganización empresarial en España: el papel de los bancos”, joint with Alejandro Requejo, *Papeles de Economía Española*, vol. 84-85, 208-221, 2000.

“Los Estados Unidos contra Microsoft: innovación, integración tecnológica y derecho de la competencia”, joint with Andrei Hagiu, *Gaceta Jurídica*, vol. 215, pp. 10-25, 2001.

“Competencia e Innovación en la Nueva Economía”, joint with Enrique Cañizares, Daniel Domínguez and Ana Ramos, *Generalitat de Catalunya, Papers d’Economia Industrial*, No 16, 2001.

“La sustituibilidad de la oferta en el análisis de las concentraciones empresariales”, joint with Inmaculada Gutiérrez, *Fundación ICO, Anuario de Competencia* 2001, 2002.

“Economía de la Competencia”, en *Tratado de Derecho y Economía de la Competencia*, joint with Inmaculada Gutiérrez, Ed. Bosh. 2005.

“Prácticas Unilaterales, Normas de Competencia y Revisión Judicial: Una primera mirada desde la EU”, joint with Christian Ahlborn and David S. Evans, in *El Derecho de la Competencia y los Jueces*, Fundación Rafael del Pino, 2007.

“Quel bilan de la réforme de la DG Concurrence?”, joint with David Sevy, *Concurrences*, nº 2, May 2007.

“El ‘mercado’ de generación eléctrica en España: estructura, funcionamiento y resultados”, joint with Alejandro Requejo and Luis Agosti, *Economía Industrial*, nº 364, 2007.

“El Papel Disuasorio de las Sanciones: Una reflexión motivada por las nuevas Directrices Comunitarias”, joint with Elena Zoido, in *Remedios y Sanciones en el Derecho de la Competencia*, Fundación Rafael del Pino, 2008.

“Los Límites de la Intervención Regulatoria en Política de Competencia”, joint with Alejandro Requejo, *Círculo de Empresarios*, 2008.

WORKING PAPERS

“Royalty Stacking in High Tech Industries: Separating Myth from Reality”, joint with Damien Geradin, Anne Layne-Farrar, December 2006.

“The Reform of Article 82: What we agree, what we are still discussing and what will have to be discussed”, July 2007.

“Positive and Normative Implications of the third Anti-Patent Crusade”, joint with David J. Teece, October 2007.

“Standard Setting, Rand Licensing and Ex Ante Auctions: The policy Implications of Asymmetry”, joint with Anne Layne-Farrar and Damien Geradin, December 2007.

“Ex-Ante Negotiations in Standard Setting Organizations”, joint with Anne Layne-Farrar and Gerard Llobet, February, 2008.

“Elves or Trolls? The Role of Non-Practicing Patent Owners in the Innovation Economy”, joint with Anne Layne-Farrar and Damien Geradin, April 2008.