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PRESENT POSITION

Economic Consultant, Independent Practice

Adjunct Professor of Finance, Carroll School of Management, Boston College

PRIOR POSITIONS

LECG, LLC, Cambridge, MA, 1999 – 2002
Director

ANALYSIS GROUP, INC., Cambridge, MA
Senior Associate, Vice President and Principal, 1993–99

LEXECON, INC., Chicago, IL
Economist, 1989-1993

UNIVERSITY OF ILLINOIS AT CHICAGO, College of Business
Administration, 1985–89
Assistant Professor of Economics

EDUCATION AND PROFESSIONAL TRAINING

Ph.D, Economics, YALE UNIVERSITY.
National Science Foundation Graduate Fellowship in Economics.

B.A., Economics, WESLEYAN UNIVERSITY. Magna cum laude.

UNIVERSITY OF CHICAGO, Graduate School of Business, Returning Scholar Program, Concentrations in finance and accounting.

CORNELL UNIVERSITY, Supercomputer Summer Institute.

CONSULTING EXPERIENCE

Roy J. Epstein has more than 20 years of experience as an economic expert in complex litigation, specializing in applications of economics and econometrics to damages and lost profits claims, antitrust analysis, and intellectual property damages.

He holds a PhD in Economics from Yale University and is Adjunct Professor of Finance at Boston College. Dr. Epstein has testified in Federal Court, before the Copyright Arbitration Royalty Panel, and in proceedings under the auspices of the American Arbitration Association.

SELECTED WRITINGS

Books

A History of Econometrics. Contributions to Economic Analysis 165.
Amsterdam: Elsevier North-Holland, 1987.

Articles

“The Fall of OLS in Structural Estimation.” *Oxford Economic Papers* 41 (1989), pp. 94-107.

“Anti-Trust and Higher Education: Was There a Conspiracy to Restrict Financial Aid?” With D. Carlton and G. Bamberger. *Rand Journal of Economics* 26 (1995), pp. 131-147.

“Electric Utility Rates and the Evaluation of Management Performance.” With E. Berndt and M. Doane. *Electricity Journal* 8 (1995), pp. 69-77.

“System Average Rates and Management Efficiency: A Statistical Benchmark Study of U.S. Investor-Owned Electric Utilities.” With E. Berndt and M. Doane. *Energy Journal* 17 (1996), pp. 1-21.

“Lead Paint, Toxic Torts, and the Housing Stock: A Case Study in Risk Assessment.” *Journal of Real Estate Finance and Economics* 17 (1998).

“Lead Hazards and Evidence: An Economist's View.” *Mealey's Litigation Report: Lead*, March 26, 1999.

“State Industries and Economics: Rethinking Patent Infringement Damages.”
Federal Circuit Bar Journal 9 (2000), pp. 367-382.

“Merger Simulation: A Simplified Approach with New Applications.” With
Daniel L. Rubinfeld. Antitrust Law Journal 69 (3) 2002, pp. 883–919.

“Merger Simulation and Unilateral Effects: A Primer for Antitrust Lawyers.”
American Bar Association, Section of Antitrust Law, Economics Committee
Newsletter 2(2), Fall 2002, pp. 3–6.

“The Market Share Rule with Price Erosion: Patent Infringement Lost Profits
Damages after *Crystal*.” AIPLA Quarterly Journal 31(1) 2003, pp. 1–46.

“Economic Analysis of the Reasonable Royalty: Simplification and Extension of
the Georgia-Pacific Factors.” With Alan J. Marcus. Journal of the Patent and
Trademark Office Society 85 (July, 2003).

“Merger Simulation with Brand-Level Margin Data: Extending PCAIDS with
Nests.” With Daniel L. Rubinfeld. Advances in Economic Analysis & Policy:
Vol. 4: No. 1 (2004), Article 2. Available at
<http://www.bepress.com/bejeap/advances/vol4/iss1/art2>.

“Prejudgment Interest Rates in Patent Cases: Don’t Compound an Error.”
American Bar Association IPL Newsletter 24(2), Winter 2006.

“Deposing an Econometrics Expert.” American Bar Association, Section of
Antitrust Law, Economics Committee Newsletter 9(1), Spring 2009, pp. 21–30.

“Understanding UPP.” With Daniel L. Rubinfeld. The B.E. Journal of
Theoretical Economics: Vol. 10: Iss. 1 (Policies perspectives) (2010), Article 21.
Available at: <http://www.bepress.com/bejte/vol10/iss1/art21>.

“Reasonable Royalty Patent Infringement Damages After Uniloc.” With Paul
Malherbe. AIPLA Quarterly Journal 39(1) 2011, pp. 3–34.

“An Econometrics Primer for Lawyers.” Antitrust Magazine 25(3), Summer
2011, pp. 29–33.

“The “25% Rule” For Patent Infringement Damages After Uniloc.” 2012 Duke L.
& Tech. Rev. 001.

Book Chapters

“Merger Simulation: A Simplified Approach with New Applications.” With
Daniel L. Rubinfeld. Reprinted in *The More Economic Approach to European
Competition Law*. Edited by D. Schmidtchen, M. Albert, and S. Voigt. (2007)

Book Reviews

Review of How Economics Became a Mathematical Science by E. Roy Weintraub. *Journal of Economic History* 63 (2003), pp. 514–515.

Working Papers

“Anti-Trust and Higher Education: Was There a Conspiracy to Restrict Financial Aid?” With D. Carlton and G. Bamberger. National Bureau of Economic Research Working Paper No. 4998. (January 1995)

“System Average Rates of U.S. Investor-owned Electric Utilities: A Statistical Benchmark Study.” With E. Berndt and M. Doane. MIT Center for Energy and Environmental Policy Research Working Paper 95-005. (June 1995)

“The Sensitivity of Least Squares to Measurement Error.” (October 1998)

“The Coefficient of Variation and Market Definition.” (May 2000)

“Patent Infringement Damages with Price Erosion: Using Economics to Extend *State Industries v. Mor-Flo*.” (October 2001)

“Economic Analysis of the Reasonable Royalty: Simplification and Extension of the Georgia-Pacific Factors.” With Alan J. Marcus. (November 2002)

“Merger Simulation with Brand-Level Margin Data: Extending PCAIDS with Nests.” With Daniel L. Rubinfeld. (August 20, 2003). Berkeley Olin Program in Law & Economics, Working Paper Series. Paper 89.
<http://repositories.cdlib.org/blewp/art89>

“The ‘25 Percent Rule’ for Patent Infringement Damages After *Lucent* and *i4i*.” With Paul Malherbe. (October 2010)

Presentations

“Empirical Merger Analysis Using Simulation: New Developments in a New Field.” Northeastern University, Department of Economics (January 2003).

“PCAIDS Merger Simulation with Nests: A New Framework for Unilateral Effects Analysis.” International Industrial Organization Conference, Boston (April 2003).

“New Standards for Proving Patent Infringement Damages: Understanding Crystal Semiconductor, Micro Chemical, and Other Recent Cases.” Boston Bar Association, Intellectual Property Litigation Committee (September 2003).

“New Developments in Merger Simulation.” With Daniel L. Rubinfeld. Association of the Bar of the City of New York, Committee on Antitrust and Trade Regulation (November 2003).

“Illinois Tool Works: Economics Replaces Another Antitrust Shortcut.” Presentation to American Bar Association Section of Antitrust Law Spring Meeting, Washington, DC. (April 2007).

“Deposing an Econometrics Expert.” American Bar Association Section of Antitrust Law Teleconference (February 24, 2009).

“Recent Developments in Patent Damages.” 11th Annual Hot Topics in Intellectual Property Symposium. Duke University Law School (February 3, 2012).

Sponsored Research

“The HOPE Plan and the Section 271 Discount Drug Purchase Program for Massachusetts: An Economic Analysis.” With Ernst R. Berndt and Stan N. Finkelstein. (January 2001) Funded by Pharmaceutical Research and Manufacturers of America.

“Economic Implications of a Section 271 Prescription Drug Discount Card for the Prescription Advantage Program in Massachusetts.” With Stan N. Finkelstein. (September 2001) Funded by Massachusetts Biotechnology Council.

Newspaper Columns

“Two Approaches to Seniors’ Drug Benefits.” With Ernst R. Berndt and Stan N. Finkelstein. Boston Globe Op-Ed. (February 20, 2001)

Professional Activities

Guest economic expert for the National Institute for Trial Advocacy (NITA) National Program in Boulder, Colorado.

Keynote speaker on measurement of patent infringement damages, American Intellectual Property Association Annual Meeting, Washington, D.C. (October 2003)

Member of the American Economic Association and the American Bar Association.

Journal referee and reviewer for:

Computational Statistics and Data Analysis
U.C. Berkeley Electronic Press

Econometric Theory
Energy Journal
International Journal of the Economics of Business
Journal of Comparative Economics
Journal of Econometrics
Journal of Economic History
Journal of Economic Literature
Oxford Economic Papers
Review of Industrial Organization