

PARTICIPATION FEE

Regular: 2800 €

Regulators, competition authorities and academics, and alumni: 1400 €

EARLY BIRD DISCOUNTS:

Regular: 2200 €

Regulators, competition authorities and academics, and alumni: 1100 €

APPLICATION AND DEADLINES

Registration is already open

Final early-bird registration and payment deadline
October 8, 2018

Registration and payment deadline
October 31, 2018

Course website:
bgse.eu/mergers

Contact email:
professional.courses@barcelonagse.eu



Barcelona Graduate School of Economics
Ramon Trias Fargas 25-27, 08005 Barcelona
Catalonia-Spain

www.barcelonagse.eu

The **Barcelona Graduate School of Economics** is one of the leading schools in postgraduate economic education promoting cutting-edge research and world-class international graduate programs in economics and related fields. The School enjoys close collaboration with its founding academic institutions (Universitat Pompeu Fabra, Universitat Autònoma de Barcelona, CSIC and CREI) in teaching and research as well as in the shared use of resources.

The Barcelona GSE offers one-year, full-time master programs that prepare students for doctoral study and provide solid training for top jobs both in the public and private sector. All programs are taught in English.

Programs for 2018-19:

Master Degree in Economics and Finance

- Economics
- Finance

Master Degree in Specialized Economic Analysis

- Competition and Market Regulation
- Economics of Public Policy
- International Trade, Finance, and Development
- Macroeconomic Policy and Financial Markets

Master Degree in Data Science

- Data Science Program

The Barcelona GSE also offers intensive, targeted short courses for researchers, professionals and graduate students.

Summer Schools 2019

(July 1 - 12, 2019)

- Banking
- CREI Macroeconomics
- Competition
- Finance
- Data Science
- Labor Economics
- Macroeconometrics
- Microeconometrics

Intensive Courses 2018-19

- Investing in Private Equity: Valuation and Financing of SMEs
- Competition Economics: Abuse of Dominance
- Quantitative Methods for Competition Analysis
- Systemic Risk and Prudential Policy
- Competition in Pharmaceuticals and Healthcare Services

INTENSIVE COURSE ON THE COMPETITIVE EFFECTS OF MERGERS

November 7-9, 2018



Graduate School of Economics



Mercè Rodoreda Building,
site of the Barcelona Graduate School of Economics

TOPIC OVERVIEW

The Barcelona GSE Intensive Course on Mergers will provide participants (whether lawyers or economists, working for firms or in agencies) with a thorough understanding of the crucial role of competition enforcement in merger control, by looking at established and new economic theories on mergers, the relevant empirical methods, as well as providing insightful discussions on recent high-profile merger cases in Europe and the US.

The program's faculty includes leading academic and professional economists, with extensive experience in the application of economic analysis to the competition enforcement in merger cases.

The course will be structured in a series of intensive sessions over three days.

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KEY BENEFITS:

- Understand the role of economics in the area of merger control
- The importance of interaction among theory, empirical methods and practice
- Insights on the main theories of harm applicable to merger control
- Identification of the main empirical methods to be used in case work
- The importance of efficiency defenses, and how to assess them
- How to think of effective remedies to redress possible competitive harm
- Exposure to world-renowned economic experts in the field of merger control

THE COURSE IS ADDRESSED TO:

Economists, lawyers, policy makers, judges, managers, practitioners interested in understanding the competitive effects of mergers and acquisitions:

- Competition authorities
- Regulatory agencies
- Corporations
- Law firms
- Courts and tribunals
- Economic consultancy firms
- International organizations
- Other public institutions
- Academics and researchers in competition law and economics

A limited number of places may be available for PhD students.

COURSE DIRECTOR:

Prof. Massimo Motta
ICREA-UPF and Barcelona GSE

COURSE SCHEDULE:

Session	Time	Professor
<i>Wednesday, November 7, 2018</i>		
Registration	09:00 - 09:30	
Welcome and presentation	09:30 - 09:45	Massimo Motta
Introduction to merger control; unilateral effects, I; UPP approach and related methods	09:45 - 11:15	Massimo Motta
Unilateral effects and UPP: cases	11:45 - 13:15	Massimo Motta
Empirical effects in mergers, I	14:30 - 15:45	Elena Zoido
Empirical effects: cases	16:00 - 16:45	Elena Zoido
Effects on investment and innovation: theory and cases	17:15 - 18:45	Massimo Motta
<i>Welcome dinner</i>		
<i>Thursday, November 8, 2018</i>		
Empirical effects in mergers, II	09:00 - 10:30	Elena Zoido
Empirical effects: cases	10:45 - 12:15	Elena Zoido
Unilateral effects, II. Homogenous goods (theory and cases)	12:45 - 13:30	Giulio Federico
Unilateral effects, III. Bidding markets (theory and cases)	14:45 - 16:00	Giulio Federico
Coordinated effects: theory	16:30 - 18:00	Natalia Fabra
Coordinated effects: cases	18:15 - 19:00	Giulio Federico Massimo Motta
<i>Friday, November 9, 2018</i>		
Non-horizontal mergers: theory	09:00 - 10:30	Massimo Motta
Non-horizontal mergers: cases	10:45 - 11:30	Giulio Federico
Dealing with efficiency gains	12:00 - 13:30	Giulio Federico
Merger remedies: theory and cases	14:45 - 16:15	Giulio Federico
The US perspective	16:45 - 18:30	Aviv Nevo*

* In Video Conference from the University of Pennsylvania

FACULTY:

Massimo Motta (*ICREA-UPF and Barcelona GSE; former Chief Competition Economist at the European Commission*) (*Director*) He is Research Professor at ICREA, Universitat Pompeu Fabra and Barcelona GSE. He was Dean of the GSE from 2009 to 2012. His book, *Competition Policy: Theory and Practice* (Cambridge University Press, 2004), is the standard international reference on the economics of antitrust. His new book on *Exclusionary Practices* (with C. Fumagalli and C. Calcagno) was published in January 2018 (Cambridge U.P.) Massimo has been the European Commission's Chief Competition Economist from September 2013 to August 2016 and he currently advises the South African, Chilean and Portuguese Competition Authorities.

Elena Zoido (*Senior Vice President, Compass Lexecon*) Elena Zoido is a Senior Vice President in Compass Lexecon. She holds a PhD in economics from Harvard University and an MA in economics and finance from CEMFI. Elena has 15 years of experience in the application of economic analysis and econometric techniques to competition policy issues and in the context of the quantification of damages in litigation and arbitration. She has provided advice and expert reports in the context of merger control, Article 101 and Article 102 TFEU proceedings. She has given expert testimony before the European Commission, the Spanish competition authorities, the international arbitration court and the Spanish courts.

Giulio Federico (*DG-Competition European Commission, Barcelona GSE Guest Professor*) Giulio Federico is Head of the Unit at the Chief Economist Team (CET) of DG Competition, European Commission. As part of his role, he has overseen the work of the CET on merger control

for a number of years. Prior to joining DG Competition in late 2011 he worked in economic consultancy for 10 years and was a Vice President at Charles River Associates. He is an external faculty member at the Barcelona Graduate School of Economics, where he has taught on the Master in Competition and Market Regulation, and on the Executive Courses on Abuse of Dominance and on Energy.

Natalia Fabra (*Associate Professor, Universidad Carlos III*) She is Professor of Economics at University Carlos III of Madrid. She is also a Guest Professor of the Barcelona GSE, where she has taught the course on Energy Economics in the master program in Competition and Market Regulation since 2007. Natalia is an applied micro-economist, working mainly on regulation and competition policy issues in the energy sector, and has published in the top economics journals.

Aviv Nevo (*University of Pennsylvania; former Chief Economist, Antitrust Division, U.S. Department of Justice*) He is the G. A. Weiss and L. Bravo Weiss Professor of Economics and Marketing, University of Pennsylvania. Prior to joining the faculty at the University of Pennsylvania, he taught at the University of California, Berkeley; Northwestern University; and the Massachusetts Institute of Technology. Aviv Nevo was formerly chief economist at the Antitrust Division at the U.S. Department of Justice. He has been retained as an expert by the Department of Justice, the Federal Trade Commission, and private firms in cases related to antitrust merger review, regulatory review of dominant firms, and antitrust and other litigation matters. His academic work lies at the intersection of industrial organization, marketing, and econometrics.