

# Dr. Faten Sabry

Managing Director

Chair of NERA's Securities and Finance Practice



## Contact

faten.sabry@nera.com

New York City: +1 212 345 3285

London: +44 20 7659 8618

Dr. Sabry received her PhD in Business from Stanford Business School and was awarded the J.M. Olin Graduate Fellowship, the Graduate School of Business Fellowship, and a Ford Foundation Fellowship. She received her BA, *magna cum laude*, and her MA in economics from the American University in Cairo. In addition, she has been designated by the American Statistical Association as an Accredited Professional Statistician. Prior to joining NERA, Dr. Sabry was a Post-Doctoral Fellow at the International Food Policy Research Institute and an assistant professor of economics at the American University, where she taught graduate and undergraduate economic courses.

She is the author of various articles on the economics of subprime lending, the credit crisis, the impact of securitization on the cost of credit and liquidity, econometric analysis of mutual funds' advisory fees, claiming behavior, and determinants of anti-dumping protection. Her research has been published in the *Journal of Structured Finance*, *Journal of Investment Compliance*, *Journal of Alternative Investments*, *Business Economics*, *International Trade Journal*, and others. Dr. Sabry is the lead author of "Residential Mortgage Defaults, Foreclosures, and Modifications" in *The Handbook of Mortgage-Backed Securities* (Frank J. Fabozzi, ed., 2016), as well as an econometric study on the impact of securitization before and after the credit crisis for the American Securitization Forum. She is a member of the American Finance Association and the American Bankruptcy Institute.

She is a Managing Director and Chair of the Securities and Finance Practice at NERA. She provides economic consulting and expert testimony in securities, bankruptcy, and complex damages. She is also the Chair of NERA's Bankruptcy Litigation Practice and leads the Securities and Finance Practice's subprime taskforce. She has performed analyses involving issues of class certification, econometric modeling, liability, fraudulent conveyance, and damages in cases ranging from contract disputes to valuing a portfolio of mortgages. She has assessed risk management models and examined the prudence of investments including hedging strategies.

Dr. Sabry has consulted on the valuation of fixed income securities, derivatives, businesses, and litigation settlements. In particular, Dr. Sabry has consulted on complex securities including cash and synthetic CDOs as well as asset- and mortgage-backed securities. She has also evaluated rating agencies' models, loan loss prediction models, and cash flow models. Dr. Sabry has testified as an expert at trial in State and Federal Courts as well as at a FINRA proceeding.

Dr. Sabry's product liability work includes: estimating the future liabilities in cases involving asbestos, silica, pharmaceutical products, medical devices, automobiles and construction products; analyzing liabilities related to environmental contamination in cases including the Met-Coil bankruptcy Trust and the future silica and asbestos liabilities for the Tyler Pipe/Swan Transportation bankruptcy Trust; assessing recall costs and diminution of value for automobile and construction products; analyzing insurance allocation; applying statistical and content analyses to examine product identification; and analyzing class certification in consumer class actions, including actions related to consumer finance and credit as well as automobile recalls.

## Education

Post-Doctoral Fellow, International Food Policy Research Institute, Washington, DC

PhD, Stanford Business School

MA in economics, American University, Cairo

BA in economics, *magna cum laude*, American University, Cairo

Accredited Professional Statistician, American Statistical Association

## Publications

- *What Does the CFPB Complaint Database Tell Us About the Quality of Servicing of Student Loans?*
- *Expert Analysis: Financial Crisis Anniversary - Trends In Credit Crisis Settlements*
- *Not All MBS Settlements Are Equal*
- *The Handbook of Mortgage-Backed Securities, 7th Edition*
- *Home Equity, Home Value and Determinants of Mortgage Defaults during the Credit Crisis*
- *Credit Crisis Litigation Update: Significant Settlement Activity in 2014 and New Cases against RMBS Trustees and Mortgage Lenders*
- *An Economist's View of Market Evidence in Valuation and Bankruptcy Litigation*
- *The Use of ABX Derivatives in Credit Crisis Litigation*
- *Credit Crisis Litigation Update: It is Settlement Time*
- *Comcast and Economic Analysis of Class Certification Issues*
- *The Use of ABX Derivatives in Credit Crisis Litigation*
- *What Do the New Risk Retention Requirements of the Dodd-Frank Act Mean for Securitization? <br>*
- *Credit Crisis Litigation Revisited: Litigating the Alphabet of Structured Products*
- *An Update on the Credit Crisis Litigation: A Turn Towards Structured Products and Asset Management Firms*
- *Study of the Impact of Securitization on Consumers, Investors, Financial Institutions, and the Capital Markets*
- *How Did We Get Here? The Story of the Credit Crisis*
- *The Use of Economic Analysis in Predatory Lending Cases: Application to Subprime Loans*
- *Subprime Securities Litigation: Key Players, Rising Stakes, and Emerging Trends*
- *When Do Breakpoints Give Mutual Fund Investors a Break?*
- *The Subprime Meltdown: A Primer*
- *The Propensity to Sue: Why Do People Seek Legal Actions?*
- *Where are Mesothelioma Claims Heading?*
- *Institutional Response to Tort System Breakdown: Asbestos Enters a New Phase*
- *Forecasting Product Liability by Understanding the Driving Forces*
- *Trends in Mutual Fund Advisory Fees*
- *Forecasting Asbestos Liability After Recent Bankruptcy Decisions: How Forecasts Must Adjust for Changes in the Tort System*
- *Costs of Asbestos Litigation and Benefits of Reform*
- *Forecasting Claims in an Era of Tort Reform*
- *The Development and Effectiveness of the WTO's Dispute Settlement Body*
- *An Analysis of the Decision to File, the Dumping Estimates, and the Outcome of Antidumping Petitions*

## **Practice Areas**

Bankruptcy and Financial Distress Litigation

Class Actions and Class Certification

Commercial Litigation and Damages

Consumer Protection in Financial Services

Financial Institutions and Banking

Financial Risk Management

Product Liability and Mass Torts

Securities and Finance

Valuation

White Collar, Investigations and Enforcement

## **About NERA**

NERA Economic Consulting ([www.nera.com](http://www.nera.com)) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For over half a century, NERA's economists have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. With its main office in New York City, NERA serves clients from more than 25 offices across North America, Europe, and Asia Pacific.