

Dr. Hiroaki Ishigaki

Managing Director



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Dr. Ishigaki specializes in antitrust, intellectual property, transfer pricing, securities and finance, commercial litigation, and energy. His areas of expertise include microeconomics, game theory, industrial organization, and applied econometrics.

In his antitrust practice, Dr. Ishigaki has analyzed the competitive impacts of many merger cases in a wide range of industries, including mining, beverages, paper products, chemicals, pharmaceuticals, metals, petroleum, computer products, semiconductor devices, machinery, automobiles, wholesale, retail, securities exchanges, and auction, among others. He has addressed liability and damages issues involving bid rigging, cartels, predatory pricing, monopolization, abuse of superior bargaining position, and other antitrust violations in various industries. He has frequently presented his analyses to competition agencies and courts. He is included in the *Competition Antitrust Experts* by the Expert Guides, and has been included in the "Who's Who of Competition Lawyers and Economists" by *Global Competition Review*.

Dr. Ishigaki also performs economic assessments in intellectual property, transfer pricing, securities and finance, commercial litigation, and energy matters. He has evaluated damages in various patent disputes, and reasonable compensation in employee invention disputes. He also has experience in helping license agreement of intellectual property rights. He has analyzed the price premium resulting from industry protection policies, marketing, and R&D intangibles in transfer pricing disputes; the liability claim and damages in securities litigations; and performed risk analysis in relation to foreign direct investments in power plants.

Prior to joining NERA, Dr. Ishigaki served as an economist in the Mergers and Acquisitions Division of the Japan Fair Trade Commission (JFTC), where he advised on and conducted economic analyses of many merger cases in a wide range of industries. His work at the JFTC included the revision of the Commission's Merger Guidelines in 2004, and the Competition Policy Research Center's studies on various antitrust issues. Before working for the JFTC, Dr. Ishigaki was an Associate Professor of Economics at Ritsumeikan University and an Assistant Professor of Economics at Aomori Public College, where he taught courses in microeconomics, industrial organization, and statistics, among others.

Dr. Ishigaki frequently speaks and lectures on antitrust & competition policy, intellectual property, securities litigation, and damages analyses. He has published articles in various journals, including *Economics Letters*, *Metroeconomica*, *Jurist* (in Japanese), *NBL* (in Japanese), *Kosei Torihiki* (in Japanese), *Kokusai Shoji Houmu* (in Japanese), *Bijinesu Houmu* (in Japanese), *Kagaku Keizai* (in Japanese), *Shukan Kinyu Zaimu Jijyo* (in Japanese), and *Kokusai Zeimu* (in Japanese)..

Dr. Ishigaki received his PhD and MS in economics from Purdue University, his MA in economics from the University of Tsukuba, and his BA in political science from Aoyama Gakuin University.

Education

PhD and MS in economics, Purdue University

MA in economics, The University of Tsukuba, Ibaraki, Japan

BA in political science, Aoyama Gakuin University, Tokyo, Japan

Publications

- *The Handbook of Competition Economics, 2017*
- *Kigyoketsugou Kisei no Keizai Bunseki (Economic Analysis of Antitrust Merger Regulation)*
- *Report on the Study of Japan's Economic Structure from the View of Competition Policies -- Research on the Enforcement of Merger Regulations and the Use of Economic Analysis in Major Countries*

Practice Areas

Antitrust and Competition

Commercial Litigation and Damages

Data Science and Analytics

Energy

Intellectual Property

Transfer Pricing

Valuation

White Collar, Investigations and Enforcement

Languages

English, Japanese

About NERA

NERA Economic Consulting (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.