

Erin B. McHugh

Associate Director



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Ms. McHugh is an Associate Director in NERA's Securities and Finance and International Arbitration Practices and manages projects in the areas of economics, finance, and valuation. She has consulted on litigation and arbitration matters in various venues, as well as on internal and regulatory investigations. She has also provided testimony as an expert witness.

Ms. McHugh has extensive experience in estimating alleged damages in matters involving an alleged breach of a contract or investment treaty. She also has considerable valuation experience, including the valuation of financial products (including various derivatives) and business assets (including those in emerging markets). In regulatory investigations, she has consulted on matters involving retail sales of distressed sovereign debt, retail sales of equity-linked structured notes, and the alleged manipulation of benchmark rates. Ms. McHugh has also consulted on numerous disputes between brokerage firms and customers concerning investments in equities, derivatives, fixed income, and structured finance securities. She has evaluated risk characteristics of the investments, concentration, and damages, among other issues.

Ms. McHugh has consulted on dozens of matters involving auction-rate securities and structured finance securities, such as subprime RMBS and CDOs. In matters involving hedge funds, Ms. McHugh has estimated counterfactual hedge fund performance and flows absent an alleged breach. In securities class action lawsuits, she has analyzed issues of class certification, materiality, and damages. Ms. McHugh has presented at industry conferences and law firms on various topics. She is also co-author of "Floating-Rate Mortgage Securities" in *The Handbook of Mortgage-Backed Securities* (Frank J. Fabozzi, ed., 2016) and co-author of "Causation" in *The Investment Treaty Arbitration Review* (Barton Legum, ed., 2018). She is listed in *Who's Who Legal Arbitration: Future Leaders – Expert Witnesses*.

Ms. McHugh holds an MBA from the MIT Sloan School of Management and a BA, magna cum laude, in Economics and French from Amherst College, where she was awarded three departmental prizes in Economics. She is a CFA® charterholder and has also completed coursework in finance and mathematical finance at New York University.

Education

MBA, MIT Sloan School of Management

BA, *magna cum laude*, in economics and French, Amherst College

Chartered Financial Analyst® (CFA®) charterholder

Publications

- *Important Securities and Finance Trends Captured in Three NERA Trends Reports*
- *NERA Experts Discuss Recent Developments in Resolving Financial Services Disputes Through International Arbitration*
- *Trends in Regulatory Enforcement in UK Financial Markets Reports*
- *NERA Experts Contribute to Latest Investment Treaty Arbitration Review*
- *NERA Issues Reports Analyzing Securities Trends in the US, the UK, and Canada*
- *Trends in Regulatory Enforcement in UK Financial Markets: 2017/18 Mid-Year Report*

- *The Guide to Damages in International Arbitration*
- *Trends in Regulatory Enforcement in UK Financial Markets 2016/17 Mid-Year Report*
- *The Handbook of Mortgage-Backed Securities, 7th Edition*
- *Trends in Regulatory Enforcement in UK Financial Markets 2015/16 Year-End Report*
- *Understanding Contingent Convertible Securities: A Primer*

Practice Areas

Financial Institutions and Banking

International Arbitration

Securities and Finance

Valuation

White Collar, Investigations and Enforcement

Languages

English, French

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.