

Lucy P. Allen

Managing Director



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At NERA, Ms. Allen directs projects in securities, finance, and the economics of product liability. She has performed valuations of privately-held companies, subsidiaries, and thinly-traded securities, and has assessed liability, materiality, and damages in over 100 securities litigation cases, including for both equity and fixed income securities. She has analyzed issues related to mergers, ERISA claims, market microstructure, and alleged market manipulation and insider trading, including on complex financial instruments such as credit derivatives, futures, and swaps.

Ms. Allen is the Chair of the Product Liability and Mass Torts Practice. In the area of tort economics, she has estimated the number and value of claims likely to arise from allegedly defective or harmful products, including asbestos, talc, medical products, consumer goods, chemical and pest control, and building materials. She has provided consulting services and expert testimony in a variety of settings, including forecasts for financial reserves and regulatory disclosure, bankruptcy hearings, M&A due diligence, fraudulent conveyance actions, and insurance allocation disputes.

In consumer class actions, Ms. Allen is frequently engaged as an expert to analyze issues related to damages, class certification, and the reasonableness of settlements, including the valuation of warranties. Her extensive experience as an expert in the area of commercial litigation includes testifying on damages in breach of contract, misappropriation of trade secrets, and alleged corporate raiding matters.

Ms. Allen's recent experience includes expert testimony in the health care, banking, information technologies, consumer products, construction and engineering, insurance, hospitality, transportation, telecommunications, and oil and gas industries. Ms. Allen has substantial testifying experience, including before both judges and juries, with testimony in Federal District Court, before the American Arbitration Association (AAA) and the Judicial Arbitration Mediation Service (JAMS), and in depositions. In the area of finance and securities, she has testified on issues including:

- Market efficiency, price impact, class conflicts, and other issues regarding class certification
- Loss causation, materiality, and damages
- Settlement values in securities class action suits
- Valuation

Before joining NERA, Ms. Allen was a staff economist at the Council of Economic Advisers for both President George H.W. Bush and President Bill Clinton, providing economic analysis on regulation and health care policy issues. Prior to that, she worked as a management consultant for five years, formulating marketing, organization, and overall business strategies for clients in a broad range of industries.

Ms. Allen earned an AB degree from Stanford University, an MBA with a concentration in finance and accounting from Yale University, and MA and MPhil degrees in economics also from Yale University. In the Economics Department at Yale, Ms. Allen concentrated in industrial organization and microeconomic theory and taught courses at the graduate and undergraduate levels in econometrics, microeconomics, and game theory.

Education

MPhil and MA in economics, Yale University
MBA, Yale School of Management
AB, Stanford University

Publications

- *Snapshot of Recent Trends in Asbestos Litigation: 2020 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2019 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2018 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2017 Update*
- *Asbestos: Economic Assessment of Bans and Declining Production and Consumption*
- *Snapshot of Recent Trends in Asbestos Litigation: 2016 Update*
- *Update on Economic Analysis of Price Impact in Securities Class Actions Post-Halliburton II*
- *Snapshot of Recent Trends in Asbestos Litigation: 2015 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2014 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2013 Update*
- *Asbestos Payments per Resolved Claim Increased 75% in the Past Year—Is This Increase as Dramatic as it Sounds?*
Snapshot of Recent Trends in Asbestos Litigation: 2012 Update
- *Snapshot of Recent Trends in Asbestos Litigation: 2011 Update*
- *Snapshot of Recent Trends in Asbestos Litigation: 2010 Update*
- *Snapshot of Recent Trends in Asbestos Litigation*
- *China Product Recalls: What's at Stake and What's Next*
- *Forecasting Product Liability by Understanding the Driving Forces*

Practice Areas

Bankruptcy and Financial Distress Litigation

Class Actions and Class Certification

Commercial Litigation and Damages

Environmental Economics

Financial Institutions and Banking

Insurance

International Arbitration

Product Liability and Mass Torts

Securities and Finance

Valuation

White Collar, Investigations and Enforcement

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.