

HYUN LEE, PH.D.
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Dr. Lee specializes in the application of economic and financial analyses to questions arising in complex business litigation. He has supported academic and industry experts in a variety of matters related to securities and finance, valuation, antitrust and competition, intellectual property, and general commercial litigation. He has worked on behalf of high-profile clients in the financial services, commercial real estate, cosmetics, manufacturing, transportation, sports, and technology sectors. Dr. Lee has assisted attorneys in all phases of litigation, including case strategy development, discovery, and expert witness preparation. Prior to joining Analysis Group, he was an assistant professor in the University of Connecticut Department of Economics, where he taught macroeconomics and financial economics courses at the undergraduate, master's, and doctoral levels. His academic research has been published in leading journals such as *World Development*, *Journal of Economic Behavior & Organization*, and *Macroeconomic Dynamics*.

EDUCATION

2016	Ph.D., economics, The University of Chicago
2008	A.B., economics (<i>magna cum laude</i>), Harvard University

PROFESSIONAL EXPERIENCE

2019–Present	Analysis Group, Inc. <i>Vice President (2024–Present)</i> <i>Manager (2022–2023)</i> <i>Associate (2019–2021)</i>
2016–2019	University of Connecticut, Department of Economics <i>Assistant Professor</i>
2010–2012	Republic of Korea Army, Korean Augmentation to the US Army (KATUSA) United States Forces Korea J2 (Intelligence) Exercise Branch <i>Noncommissioned Officer in Charge</i>

SELECTED CONSULTING EXPERIENCE

Valuation

- ***BCIM Strategic Value Master Fund, LP v. HFF, Inc.***
Delaware Court of Chancery
Valued HFF, a real estate capital markets company, in an appraisal action following its acquisition by JLL, a strategic acquirer, in a stock and cash deal.

- **Confidential client in the banking industry**
Supported an academic expert in valuing an intangible asset using a simulated term structure model.
- **Confidential client in the petrochemical industry**
Supported an academic expert in assessing the fair value of a private company from a developing country.
- **Confidential client in the cosmetics industry**
Supported an academic expert in assessing the fair value of a cosmetics company.
- **Confidential client in the biotechnology industry**
Supported an academic expert in assessing the fair value of a biotechnology company in an appraisal action following its acquisition.
- **Confidential client in the insurance industry**
Supported an expert in assessing the fair value of a common share issued by an insurance company.

Securities and Financial Products

- **Insider securities trading**
Supported an academic expert in analyzing the reasonableness of the timing and quantity of corporate executives' stock sales and cancellation of Rule 10b5-1 trading plans.
- **Insider securities trading**
Supported an academic expert in analyzing whether the employee was in possession of material non-public information at the time of transaction.
- **Confidential client in the banking industry**
Supported an academic expert in a derivative litigation in analyzing corporate governance issues related to alleged internal control violations.

Antitrust and Competition

- ***In re: Payment Card Interchange Fee Antitrust Litigation***
Supported an academic expert in the analysis of card issuing profitability related to an alleged conspiracy among the Visa and Mastercard networks and certain banks to fix default credit and debit interchange rates.
- **Confidential client in the transportation industry**
Supported an expert in analyzing competition issues.
- **Confidential client in the sports industry**
Supported an academic expert in developing methodologies to assess damages caused by the incumbent firm's anticompetitive actions.
- **Confidential client in the financial services industry**
Supported the analysis of economic issues related to allegations of collusion in a standstill agreement.

General Commercial Litigation

- **Confidential client in the private equity industry**
Supported an academic expert in analyzing a contractual dispute between two partners of a private equity firm.
- **Confidential client in the pharmaceutical industry**
Supported an academic expert in assessing damages in a breach of contract dispute involving the construction and leasing of a pharmaceutical research and manufacturing facility.
- **Confidential client in the private equity industry**
Supported an academic expert and an industry expert in assessing allegations of a contract breach.
- **Confidential client in the manufacturing industry**
Supported an academic expert in addressing whether the exceptional financial performance of a manufacturing firm in 2021 can be classified as an extraordinary item.
- **Confidential JAMS arbitration**
Supported an expert in assessing a bargaining framework used to assess allegations of fraud.
- **Confidential client in the financial services industry**
Supported an expert in addressing regulatory compliance and banking practices, including issues related to Foreign Corrupt Practices Act (FCPA) compliance.

Intellectual Property

- **Trividia Health, Inc. v. Nipro Corporation**
International Court of Arbitration
Supported an expert in assessing the damages from an alleged breach of contract and trademark misuse in the medical device industry.
- **Confidential client in the financial services industry**
Supported an expert in assessing claims of alleged trade secret infringements.

General Consulting

- **Apple, Inc.**
Analyzed the employment impact of Apple's spending in the US and several other countries.

PEER-REVIEWED JOURNAL PUBLICATIONS

"Intergenerational Transfers, Differential Fertility, and Wealth Inequality," with Aaron Cooke, Umesh Ghimire, and Kai Zhao, *Macroeconomic Dynamics* 29 (October 2024)

"The Interrelated Impacts of Credit Access, Market Access and Forest Proximity on Livelihood Strategies in Cambodia," with John Felkner, Sabina Shaikh, Alan Kolata, and Michael Binford, *World Development* 155 (July 2022)

"Does the Early Retirement Policy Really Benefit Women?" with Kai Zhao and Fei Zou, *Journal of Economic Behavior & Organization* 196:330-345 (April 2022)

ACADEMIC PRESENTATIONS

American Economic Association (poster session), Asian Meeting of the Econometric Society (The Chinese University of Hong Kong), China Meeting of the Econometric Society (Wuhan University), European Meeting of the Econometric Society (University of Lisbon), Financial Management Association, International Conference on Recent Trends in Economics (Sungkyunkwan University), Korea Institute for International Economic Policy, Korea Institute of France, Midwest Economics Association, Midwest Macroeconomics Meetings (Federal Reserve Bank of Kansas City, University of Rochester, University of Wisconsin-Madison), Nanyang Technological University, Southern Economic Association, Tsinghua Workshop in Macroeconomics, University of Connecticut, Western Economic Association International, Yale-NUS College

PROFESSIONAL ASSOCIATIONS AND MEMBERSHIPS

2016–Present American Economic Association
2015–Present Korea-America Economic Association

LANGUAGES

Korean (native), English (fluent), Spanish (intermediate)