

**RICCARDO MARCHINGIGLIO, PH.D.**  
**Vice President**

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Dr. Marchingiglio is an economist who specializes in applying microeconomics, econometrics, and statistical methods to litigation in antitrust, finance, and labor matters. He has supported experts and clients throughout all phases of litigation, including discovery, expert reports, depositions, and trial. Dr. Marchingiglio's experience spans a broad range of industries, including digital advertising, currency exchanges, financial products and benchmarks, health care, and pharmaceutical products. His peer-reviewed research in empirical microeconomics has been published in *The Review of Economic Studies*, the *Journal of Labor Economics*, and the *Journal of Economic Behavior & Organization*.

**EDUCATION**

2020	Ph.D. and M.A., economics, Northwestern University
2014	M.A., economics, University of Bologna, Italy
2012	B.A., economics, Bocconi University, Italy

**PROFESSIONAL EXPERIENCE**

2020–Present	Analysis Group, Inc. <i>Vice President (2026–Present)</i> <i>Manager (2023–2025)</i> <i>Associate (2020–2022)</i>
2016–2020	Northwestern University Department of Economics and Institute for Policy Research <i>Research Fellow, Teaching Assistant</i>
2014–2015	Kellogg School of Management at Northwestern University <i>Research Assistant</i>

**SELECTED CONSULTING EXPERIENCE**

**Antitrust & Competition**

- ***In re: Google Digital Advertising Antitrust Litigation***  
*US District Courts for the Eastern District of Virginia and the Southern District of New York*  
Supported an expert in the economic analysis of the digital advertising marketplace, and the assessment of causal claims of anticompetitive effects and damages.
- ***In re: Foreign Exchange Benchmark Rates Antitrust Litigation***  
*US District Court for the Southern District of New York*

Supported an expert in the economic analysis of the spot marketplace for foreign exchange currency, and the assessment of collusive conduct allegations.

- ***In re: Rohan Ramchandani; In re: Richard Usher***  
*US Department of the Treasury, Office of the Comptroller of the Currency*  
Supported an expert in the economic analysis of the spot marketplace for euro-US dollar exchange, and the assessment of collusive conduct allegations.
- **Selected confidential and ongoing antitrust matters**
  - Supported an expert in the economic analysis of interbank lending and the assessment of collusive conduct allegations.
  - Supported an expert in the evaluation of anticompetitive conduct allegations and the quantification of damages to purchasers of certain coffee products.
  - Supported an expert in the assessment of market definition and estimation of the impact of alleged anticompetitive conduct in the marketplace for sporting event tickets.
  - Provided economic analyses of pricing of certain pharmaceutical products for the assessment of collusion allegations.
- **Selected confidential merger reviews**  
Supported experts in the evaluation of models estimating the impacts of mergers on prices, quantities, and quality in various industries, including hospital services and telecommunications.

## Securities Fraud

- **Selected confidential and ongoing securities fraud matters**
  - Supported experts in the analysis of market-wide data and individual trading patterns to assess materiality of nonpublic information.
  - Supported an expert in the analysis of naked short selling of penny stocks to assess compliance with industry standards.
  - Supported an expert in the analysis of the impact of alleged accounting fraud on securities prices.
  - Provided consulting support regarding the assessment of securities fraud claims related to alleged misrepresentation of clinical trial results.

## Labor & Employment

- **Confidential antitrust litigation**  
*Superior Court of the State of California*  
Supported an expert in the economic analysis of noncompete agreements.
- **Confidential antitrust litigation**  
*US District Court for the Northern District of Illinois Eastern Division*  
Supported an expert in the economic analysis of alleged no-poaching agreements.

## Commercial Disputes

- ***Collision Communications, Inc. v. Nokia Solutions and Networks OY***  
*US District Court for the District of New Hampshire*  
Supported an expert in the economic analysis and quantification of harm due to alleged breach of contract.

## Intellectual Property

- ***In re: Certain Laptops, Desktops, Servers, Mobile Phones, Tablets, and Components Thereof***  
*US International Trade Commission*

Supported an expert in the economic evaluation of public interest factors related to the potential exclusion of certain products from the US marketplace for computing devices.

## Tax

- **Confidential transfer pricing litigation**

Supported an expert in the theoretical and empirical analysis of the relative contributions of separate entities of a multinational hard disk drive manufacturer to firm-wide revenues and profits.

## PUBLICATIONS AND SELECTED RESEARCH PAPERS

“The Economics of Gender-Specific Minimum-Wage Legislation,” with Michael Poyker, *Journal of Labor Economics* (September 2024)

“Diversity in Schools: Immigrants and the Educational Performance of U.S. Born Students,” with David Figlio, Paola Giuliano, Umut Ozek, and Paola Sapienza, *The Review of Economic Studies*, 91(2): 972–1006 (March 2024)

“Local institutions and public-school spending under restricted suffrage,” *Journal of Economic Behavior & Organization*, 188: 1351–1373 (2021)

## PROFESSIONAL ASSOCIATIONS AND MEMBERSHIPS

American Bar Association (Young Economist Representative of the ABA Antitrust Law Section’s Joint Conduct Committee)

American Economic Association

The Society of Labor Economists

## SELECTED PRESENTATIONS

2022: The Society of Labor Economists Meeting (Minneapolis, MN)

2021: National Conference of Labor Economics, AIEL (Online)

2020: American Economic Association Meetings (San Diego, CA)

2019: London School of Economics and Political Sciences (London, UK)

2018: Annual Cliometrics Conference (Tallahassee, FL)

2017: George J. Stigler Seminar, The University of Chicago Booth School of Business (Chicago, IL)

**AWARDS AND FELLOWSHIPS**

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| 2018, 2019 | Distinguished Teaching Assistant Award, Northwestern University, Department of Economics  |
| 2018       | Susan Schmidt Bies Prize for Doctoral Student Research on Economics and Public Policy, Northwestern University, Department of Economics |
| 2017–2018  | Dissertation Fellowship, George J. Stigler Center for the Study of the Economy and the State at The University of Chicago               |