

## ELIANA GARCES, PH.D.

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Experienced economist with extensive global expertise in economic analysis, policy strategy, and regulation across public and private sectors. Proven track record in economic impact assessment, antitrust policy, innovation, and industrial economics. Skilled in leading teams, developing economic and evidentiary strategies, and communicating complex economic concepts to diverse stakeholders.

### Education

- Ph.D., Economics, University of California, Los Angeles (2001); Applied Microeconomics, Econometrics
- Master's, European Economic Integration, College of Europe, Bruges, Belgium (1992)
- Licenciatura, Economics, Universidad Autónoma de Madrid, Spain (1991)

### Professional Experience

#### ALP Economics (April 2025 – present)

##### Economic Expert, Founder

- Economic expertise in litigation and arbitration matters with a focus on technology and finance.
- Damage estimations and economic impact analysis

#### LAMA Economic Research (Nov 2024 – present)

##### Principal Economist, Founder

- Economic policy research to inform regulation and competition policy in fast developing technology markets
- Multi-disciplinary approach partnering with academic experts in various fields

#### GW Competition & Innovation Lab, Institute for Public Policy, The George Washington University (Nov 2024 – present)

##### Senior Fellow

#### Analysis Group, Inc., Washington, DC (Jan 2023 – Nov 2024)

##### Senior Advisor

Performed economic analysis to solve complex problems including:

- Analysis of impact of platform business conduct on markets and innovation
- Analysis to inform the regulatory categorization of cryptocurrencies and digital tokens
- Quantification of productivity impact of SME digitalization
- Economic impact assessments of legislative measures in various jurisdictions

#### Facebook / Meta Platforms, Washington, DC (May 2019-Dec 2022)

##### Director, Economic Policy

- Managed a global team addressing the regulatory environment relating to financial services, IP, taxation, and competition policy in the digital space
- Developed a fact-based strategy to inform regulatory conversations
- Implemented program management tools to efficiently deliver on key goals

#### The Brattle Group, Washington, DC (2017-2019)

## **Principal**

- Established new client relationships and supported the opening of a new office
- Undertook merger analysis in the airline and telecommunications sector in the US
- Authored expert reports in the field of telecommunications and media including a declaration as an expert in the matter of applications of T-Mobile US, Inc. and Sprint Corporation before the U.S. Federal Communications Commission

## **European Commission, Brussels, Belgium (2004-2017)**

### **Deputy Chief Economist, Directorate-General for Internal Market and Industry (2013-2017)**

- Led economic analysis supporting Communications on industrial policy in the European Union
- Led the European Commission team in negotiations at the ETSI and ITU standard setting organizations regarding rules for the licensing of standard essential patents
- Directed analyses on impact of sensitive policy events on the European automotive industry or the impact of trade measures

### **Member of Cabinet of Joaquin Almunia, Vice President for Competition Policy (2010-2013)**

- Part of a six-person team under the Commissioner's Chief of Staff. Applied institutional and technical expertise to advise the Vice President on various aspects of EU economic policy
- Supervised all EC antitrust and merger investigations in finance, IT, telecoms, industry, and energy

### **Member of Cabinet of Meglena Kuneva, European Commissioner for Consumer Policy (2007-2010)**

- Part of a six-person team under the Commissioner's Chief of Staff. Designed and executed a highly visible strategy to extend the remit of European consumer policy to digital markets
- Advised on competition, internal market, and financial sector reform policies

### **Economist in the Chief Economist Team at the Directorate-General for Competition (2004-2007)**

- Provided economic analysis for antitrust cases in telecommunications, media, and energy
- Designed quantitative analysis approaches for high-profile merger investigations

## **Economic Analysis LLC, Los Angeles, CA (2001-2004)**

### **Economist**

- Conducted quantitative analysis for high-profile litigation cases, including the CD Minimum Advertising Price case and the U.S. global vitamins cartel investigation

## **Selected Publications**

- Davis P. and Garces E., (2009) Quantitative Methods in Antitrust and Competition Analysis, Princeton University Press.
- Garces, E., Thomas D., and Currie, J., (2002) 'Longer-term effects of Head Start' American Economic Review 92.4: 999-1012.
- Garces, E. and Colangelo, G., (2025) 'Markets, Competition, and Fairness', Research Handbook on Competition and Corporate Law, Thepot & Tzanaki Eds., Edward Elgar Publishing
- Garces, E., Kozlova, O., & Reilly, D., (2024) 'Ecosystem Theories of Harm in Merger Enforcement: Current Direction and Open Questions', Journal of European Competition Law & Practice.
- Garces, E., (2023) 'Regulation and Competition in Digital Ecosystems: Some Missing Pieces', Network Law Review, July.

- Garces, E. and Gaynor, D., (2019) 'Conglomerate Mergers: Developments and a Call for Caution', Journal of European Competition Law & Practice 10(7) 457
- Garces, E. and Lutes, B., (2018) 'Regulatory Intervention in Card Payment Systems: An Analysis of Regulatory Goals and Impact'
- Garces, E., & Fanaras, D., (2018) 'Antitrust, Privacy, And Digital Platforms'Use of Big Data: A Brief Overview'. Competition Journal of the Antitrust and Unfair Competition Law Section of the California Lawyers Association, 28(1).
- Keyte, J., Evans, D. S., & Garces, E. (2017). The Economics of Foreclosure: A Lawyer's Guide. Antitrust, 32, 49.
- Garces, E., (2017). The Dynamics of Platform Business Value Creation. CPI Antitrust Chronicle, August.
- Garces-Tolon, E., (2013) 'Licensing of Standard Essential Patents: Antitrust Intervention Is Not Big Enough A Fix', Competition Policy International, 9(2), 90-99.
- Garcés, E. (2012). 'An introduction to tying, foreclosure, and exclusion'. Competition Policy International, 8(2), 145-161.
- Garces, E., (2010) "The impact of behavioral economics on consumer and competition policies." Competition Policy International 6.1: 145-152.
- Garces-Tolon, E., Neven, D., & Seabright, P., (2009) 'The ups and downs of the doctrine of collective dominance: using game theory for merger policy' Cases in European Competition Policy: The Economic Analysis, 349.

## Academic Engagements

- Full time Lecturer at George Mason University, Schar School of Government and Policy, VA, USA (2016-2017)
- Guest Lecturer at Yale University School of Management (2020, 2021)
- Guest Lecturer at European School of Management and Technology ESMT in Berlin (2020,2022)
- Guest Lecturer at Vrije Universiteit Brussel (VUB) in Brussels – multiple times since 2015
- Visiting Lecturer at the LL.M. International Law, Economic and Policy, Universidad de Barcelona, Spain (2011-2013)

## Recent Speaking Engagements

- "Ecosystem Competition", E.CA Expert Forum (May 2025)
- "Access charges, Fairness, and Interoperability", CRESSE (July 2024)
- "Ecosystem Theories of Harm: A Deeper Dive". International Bar Association Antitrust Section and the Business at OECD (BIAC) (March 2024)
- "Digital ecosystem mergers: recent deals and current state of the market" GCR Technology, Media, Telecommunications (May 2024)

## Skills & Certifications

- Good writing and communication skills; Leadership skills
- Languages: Fluent in English, Spanish, French; Conversational German
- Certificate in ethics, technology, and engineering, Eindhoven University of Technology (2021)

## Professional Associations

- Non-Government Advisor to the International Competition Network (ICN) (2020-Present)

- Member of the BIAC (Business at the OECD) Antitrust Committee (2020-2022)
- National Association for Business Economics (2021-Present)
- American Bar Association (2020-Present)
- Fondation Universitaire, Academic Social Club, Belgium (2010 – Present)