



Partner

George Korenko, PhD

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PRACTICE AREAS

Antitrust & Competition
Antitrust Litigation
Class Certification
Damages
Intellectual Property
No Poaching
Pharmaceutical Economics
Transfer Pricing
Valuation

EDUCATION

Dr. Korenko received his PhD in economics from the University of North Carolina at Chapel Hill and his MA and BS in economics from Virginia Tech.

Dr. George Korenko is an expert witness in cases involving antitrust, commercial damages, tax, intellectual property, labor and employment, executive compensation, medical malpractice, and international trade. He has testified in Federal District Court, in deposition, and before an international arbitration panel, and has submitted numerous expert reports in these areas. Dr. Korenko specializes in applying economics, finance, and econometrics to litigation and complex business matters.

In antitrust, Dr. Korenko has evaluated the economics of class certification, assessed the merits of antitrust allegations, estimated antitrust damages, and written reports in dozens of matters. He has been recognized as a top competition economist by clients and peers. He has also written reports and conducted economic analyses on financial damages, intellectual property disputes, valuation matters, public policy issues, and multinational taxation matters. Dr. Korenko has provided economic consulting and expert testimony in many industries, including automobile, truck, automobile and truck parts, financial products, railroads, asphalt, pharmaceuticals, chemicals, electronic components, software, and consumer products. He has published research and presented on these issues to a variety of audiences, including before Congressional staff and at international conferences.

Before joining Edgeworth, Dr. Korenko was a Senior Economist at the Federal Housing Finance Agency ("FHFA"), and held teaching positions at the University of North Carolina and Meredith College, where he was voted Outstanding Teacher in Business and Economics by his students. He taught classes in micro and macroeconomics, finance, investments, labor economics, international trade, and international monetary economics. At the FHFA, he performed economic, financial, and econometric analyses related to various safety and soundness issues, including executive compensation and risk-based capital.

PROFESSIONAL AFFILIATIONS

- American Economic Association
- Professional Risk Managers International Association

- Passed the Level I Chartered Financial Analyst examination
- Member, Licensing Economics Society (2001-2006)
- Referee for *Quantitative Finance* and *The Energy Journal*

PREVIOUS EXPERIENCE

- Senior Economist, Federal Housing Finance Agency (Washington, DC)
- Senior Consultant, NERA Economic Consulting (Washington, DC)
- Assistant Professor of Business and Economics, Meredith College (Raleigh, NC)
- Lecturer, University of North Carolina at Chapel Hill (Chapel Hill, NC)

INDUSTRIES

- Automotive
- Chemicals
- Consumer Goods
- Financial Products
- Food and Beverage

- Healthcare
- Pharmaceuticals
- Retail
- Technology

PROJECT EXPERIENCE

ANTITRUST AND COMPETITION

- Served as a consulting expert on end-payer class certification and damages issues for a pharmaceutical product relating to allegations of pay-for-delay, monopolization, and restrained competition
- Assisted counsel in the discovery issues related to production of defendants' and third parties' documents and data across multiple systems related to the direct and indirect purchaser classes involving allegations of price fixing, bid rigging, and customer and market allocation of multiple prescription drugs
- Consultant to counsel in developing an econometric model of settlements involving a pain management product
- Served as a consulting expert on direct and indirect purchaser class certification, merits, and damages issues involving price fixing, supply restriction, and customer allocation allegations in the chemical industry

- Served as a consulting expert on antitrust litigation involving attempted monopolization claims in the software industry
- Served as a consulting expert on class certification issues involving price fixing and bid rigging in the automobile industry
- Assisted counsel with data discovery and preparation, developed econometric models, and drafted reports in a matter involving price fixing and bid rigging in the automobile parts industry
- Served as a consulting expert on class certification, merits, and damages issues involving price fixing in the railroad industry
- Served as a consulting expert on class certification issues involving price fixing of a financial market index
- Served as a consulting expert on direct and indirect purchaser class certification issues involving price fixing of an electronic component
- Consultant to counsel on merits issues involving allegations of supply restriction on agricultural products for opt-out plaintiff

TAX AND TRANSFER PRICING

- Prepared numerous tax and transfer pricing studies under US, O.E.C.D., and foreign transfer pricing guidelines involving valuing intangible and tangible property and services. The associated industries include pharmaceuticals, automobiles, specialty chemicals, consulting services, recreational water projects, and assisted living.
- Served as a consulting expert on transfer pricing litigation involving electronic components.

CASE HIGHLIGHTS

Edgeworth Client Prevails on Appeal in the 7th Circuit

Edgeworth Economics Partner Dr. George G. Korenko was retained by counsel for Schneider National Leasing, Inc. ("SNL") in a lawsuit brought against the U.S. seeking a refund of its partial payment of federal excise taxes and the abatement of unpaid assessments on 976 truck tractors.

Independent Analysis of the MacArthur Justice Center Study on ShotSpotter in Chicago

ShotSpotter commissioned Edgeworth Analytics ("Edgeworth") to review a study by the MacArthur Justice Center ("MJC") published May 2021 and provide an independent evaluation of the claims contained in it.

Edgeworth Client Prevails in Defense against Antitrust Counterclaims Against Automaker

Edgeworth Economics Partner Dr. George G. Korenko was retained by counsel for Hyundai Motor America, Inc., and Hyundai Motor Company ("Hyundai") in an antitrust counterclaim brought against the company by Direct Technologies International, Inc. ("DTI").

Edgeworth Provides Economic Analysis of Monopolization Claims on Behalf of Asphalt Companies

Edgeworth Economics Partner Dr. George G. Korenko was retained by counsel for American Asphalt & Aggregate, Inc., American Asphalt of West Virginia, (collectively "American Asphalt"), and Blacktop Industries and Equipment Company ("BTI") to assess merits and damages issues related to allegations of monopolization and attempted monopolization.

CMBS Credit Risk Model Validation

Edgeworth Economics was retained by a major commercial real estate research and analytics firm to validate its quantitative credit risk product, which forecasts default and loss outcomes for a broad range of commercial mortgage and securitized loans.

Commercial Real Estate Market Model Validation

Edgeworth economists reviewed and validated a commercial real estate market model used to forecast supply, demand, vacancies, and rents in markets across the U.S.

PUBLICATIONS

Finding Uninjured Consumers In Drug Antitrust Class Actions

Law360, 05.16.2022

Litigating Breach of Contract Matters During Covid-19

Bloomberg Law, 09.11.2020

The Rise of COVID-19 Price Gouging Class Actions and the Economics of Class Certification

Law360, 08.28.2020

Lamictal and the Myth of "Generic" "Pay-for-Delay" Cases

Law360, 07.21.2020

Are Pandemic Sellers Actually Violating Price-Gouging Laws?

Law360, 04.03.2020

Taking a "Byte" Out of Antitrust Data Discovery: The Top 10 "Bits"

ABA Economics Committee Newsletter, 02.2020

Managing Financial Product Data In Antitrust Cases

Law360, 12.13.2019

Best Practices For Managing Data In Antitrust Cases

Law360, 04.28.2017

Border Adjustments in the Destination-Based Cash-Flow Tax: A Bold Proposal With Unanswered Questions

Bloomberg Law Daily Tax Report, 03.08.2017

Transfer Pricing Report: Intangible Property, Tangible Profits 2015
Edgeworth Economics, 12.16.2015

Transfer Pricing Report: Intangible Property, Tangible Profits
ALM Legal Intelligence, 11.11.2014

Systematic Scenario Selection: Stress Testing and the Nature of Uncertainty
Quantitative Finance, 08.18.2014

Using Internal Agreements to Price Intangibles Transfers
Bloomberg BNA, 07.10.2014

How To Determine If An Executive Compensation Is 'Fair'
Law360, 03.22.2013

Securitization of Mortgage Loans by the Federal Home Loan Bank System
Federal Home Loan Bank System, 07.30.2009

Using the Real Option Method to Value Intellectual Property
Economic Approaches to Intellectual Property Policy, Litigation, and Management, 09.01.2005

Transfer Pricing Issues Affecting the Value of Intangible Property in Multinational Companies
Economic Approaches to Intellectual Property Policy, Litigation, and Management, 09.01.2005

A Market-Based Approach to Determining Transfer Prices for Tangible Property
Tax Management, 03.16.2005

THE ANTITRUST PRESCRIPTION

FTC Challenges Amgen Acquisition of Horizon: More to Come Under Broadened Section 5
07.26.2023

Merck and Glenmark Settle on the Eve of a Rare Pay-For-Delay Trial
05.30.2023

Don't Count Out Numerosity
03.15.2023

SPEAKING ENGAGEMENTS

Conflicting Decisions in Pharmaceutical Class Certification
Antitrust Economics Workshop | Fordham Competition Law Institute, 10.07.2020

Emerging Antitrust Issues—Implications to the Life Sciences Industry
01.10.2019

Webcast: Perspectives on Amazon.com, Inc. v. Commissioner
05.18.2017

The CFPB's Proposed Payday and Small Dollar Rule from an Economist's Perspective
08.10.2016

Transfer Pricing: Any Resolutions in the New Year?
01.12.2016

Dr. George Korenko to Serve as Panelist in Transfer Pricing Webinar
09.16.2015

Transfer Pricing Panel at ABA Midyear Meeting
01.30.2015

Transfer Pricing for Intangibles: Outlook 2015
10.22.2014

Dr. George Korenko to Speak at Transfer Pricing Webcast
12.16.2013

Webinar: Transfer Pricing for Intangibles in Light of Recent OECD Proposals
09.24.2013

NEWS

Edgeworth Economics' Pharmaceutical Economics Practice Launches *The Antitrust Prescription* Blog
03.15.2023

Edgeworth Economics Named as a Top Economic Consultancy by Global Competition Review
03.15.2021

Edgeworth Experts Recognized as Leading Competition Economists
07.2020

Seven Edgeworth Partners Named as Leading Competition Economists in Who's Who Legal
08.01.2019

Edgeworth Economics Releases Annual Report on Transfer Pricing of Intangible Assets
12.17.2015

Edgeworth Releases Transfer Pricing Report
10.30.2014

Dr. George Korenko Addresses Transfer Pricing in Tax Management's Transfer Pricing Report
07.10.2014

Dr. George Korenko Served as a Panelist for a Transfer Pricing Webinar
12.17.2013

Dr. George Korenko Discusses the Economics Behind Executive Compensation in Law360
03.26.2013

Dr. George Korenko Discusses Data in Transfer Pricing Matters
02.06.2012

Finance and Labor Expert Dr. George Korenko Joins Edgeworth Economics LLC
12.01.2011

PHARMA EXPERIENCE

- Served as a consulting expert on end-payer class certification and damages issues for a pharmaceutical product relating to allegations of pay-for-delay, monopolization, and restrained competition
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