

Paseo de la Castellana 7  
8<sup>th</sup> floor  
28046 Madrid, SPAIN

T: +34 91 586 10 01  
F: +34 91 586 10 59  
[jpadilla@compasslexecon.com](mailto:jpadilla@compasslexecon.com)

## EDUCATION

1992, *DPhil in Economics*, Nuffield College, University of Oxford  
Essays on the Economics of Consumer Switching Costs (advisor Dr. Paul D. Klemperer)  
1990, *MPhil in Economics*, St. Antony's College, University of Oxford  
George Webb Medley Medal for Best Performance in Written Exams  
Prize for Best M. Phil Thesis  
1988, *BA in Economics (with honours)*, University of Alicante, Spain

## PROFESSIONAL EXPERIENCE

2019 - Present, *Lecturer*, TSE Executive Education  
2015 - Present, *Co-Editor*, Competition Law and Policy Debate  
2014 - Present, *Associate Professor of Competition Economics*, Toulouse School of Economics (TSE)  
2011 - Present, *Senior Managing Director*, Compass Lexecon  
2007 - Present, *Associate Professor of Competition Economics*, Barcelona Graduate School of Economics (BGSE)  
2004 - Present, Member of the Scientific Committee of FEDEA  
2003 - Present, *Research Fellow*, Centro de Estudios Monetarios y Financieros (CEMFI)  
2009 - 2011, *European Chief Executive Officer*, LECG  
2004 - 2009, *Senior Managing Director*, LECG  
1998 - 2004, *Director and Managing Director*, NERA  
1993 - 2011, *Research Fellow* (Industrial Organization), Centre for Economic Policy Research (CEPR)  
1991 - 2000, *Professor of Economics*, Centro de Estudios Monetarios y Financieros (CEMFI)

## SELECTED CONSULTING EXPERIENCE

Dr. Padilla's project experience in the European Union includes:

### Abusive Behaviour

Analysis and advice to clients on market definition, pricing and non-pricing strategies in connection with abuse of dominant position proceedings before the European Commission and the competition authorities of several Member States.

- **Selected cases:** Microsoft (server OS interoperability and media player tying), Euronext (predation), Telefónica (margin squeeze), Tomra (loyalty rebates), Qualcomm (FRAND licensing), Standard and Poors (excessive pricing), Microsoft (browser tying), Google (search manipulation), The Mathworks (interoperability), Perindropil (reverse payment patent settlements), Qualcomm (exclusive rebates and predation), Qualcomm (predation and exclusivity), Aspen (Italy, excessive prices), Actavis (UK CMA, excessive pricing), Valio (Finland, predatory pricing), Aspen (excessive pricing), OP Bank (Finland, bundled rebates), Amazon market place (discrimination), Nokia (refusals to deal), Apple Store (discrimination).

### Cartels

Analysis and advice to clients on nature and size of affected markets as well as on likely and actual effects in cartel investigations before the European Commission and the competition authorities of several Member States.

- **Selected cases:** Industrial copper tubes, Plumbing copper tubes, Gas-Insulated Switchgear, Dutch bitumen, Spanish bitumen, Paraffin wax, Bananas, Car glass, Fuel surcharges (UK), Catering (Portugal), Libor and Euribor, CDS, Asphalt and Forest products (Finland), Tabaco (Cyprus, Italy, the Netherlands, Spain).

## Horizontal and Vertical Restrictive Agreements

Analysis and advice to clients on likely anticompetitive effects and potential efficiencies resulting from horizontal and vertical cooperation agreements.

- **Selected cases:** Irish Beef, Skyteam, Star Alliance, Perindropil, Paroxetine (UK, CMA), Mediaset (CNMC, Spain), Airline Ticket Distribution.

## Mergers

Economic analysis and advice to clients in connection with merger inquiries by the European Commission and the competition authorities of several Member States.

- **Selected cases:** Philip Morris/Papastratos, TomTom/TeleAtlas, GDF/Suez, Siemens/VATech, Heinz/HP, Omya/Huber, Glatfelter/Crompton, Ryanair/AerLingus, Google/DoubleClick, IBM/Telelogic, Alcatel/Finmeccanica/Thales, Hachette/Lagardere, KLM/Martinair, Kraft/Cadbury, Arsenal/DSP, Olympic/Aegean, SCJ/Sara Lee, Unilever/Sara Lee, Deutsche Börse/NYSE, Seagate/Samsung, J&J/Synthes, UPM/Millikosky, Universal/EMI, Glencore/Xstrata, H3G/Orange, UPS/TNT, Siemens/Dresser-Rand, Omnicom/Publicis, GE/Alstom, BT/EE, H3G/O2 Ireland, H3G/WIND, Amadeus/Navitaire, Douwe Egberts/Mondelez, Crown/Mivisa, The Walt Disney Company/21<sup>st</sup> Century Fox, IBM/Red Hat, HHI/DSME, Thermo Fischer/Qiagen.

## State Aid

Economic analysis and advice to clients in connection with state aids investigations conducted by the European Commission.

- **Selected cases:** Ireland (private medical insurance and banks), France (France Telecom), Italy (Finmeccanica), Spain (Ciudad de la Luz), Ireland (Apple).

## Competition Policy Advice

Author of a study on supply-side substitution for the European Commission (DG Enterprise and DG Competition). Director and principal author of a study on competition policy in the new economy for the Department of Industry of the Catalan Government. Director and author of a study on the competitive implications of switching costs for the Office for Fair Trading.

- The Role of Supply-side Substitution in the Definition of the Relevant Markets in Merger Controls, Report to the European Commission, 2001.
- Switching Costs, joint with Ciara McSorley and Mark Williams, DTI-OFT Discussion Paper No 5, 2003.

## Litigation

Production of expert economic reports and analyses in connection with a wide range of litigation cases arising from the application of regulation and competition laws and intellectual property laws in various European jurisdictions. Many of these cases involve the estimation of damages.

## Proactive Advice

Advice to clients on the competition policy implications of their business strategies, development of codes of conduct, design and implementation of compliance programs.

## Intellectual Property

Valuation of performance and mechanical rights in the entertainment industry. Advice in compulsory licensing cases. Advice on FRAND licensing cases in various European jurisdictions.

## Arbitration

Advice on arbitration cases in Frankfurt, Madrid, Paris, London and Washington DC. Many of these cases involve the so-called Euro defence.

- **Sectors:** airlines, chemical products, energy, intellectual property and telecommunications
- **Issues:** antitrust infringement, contractual disputes, damages calculations, IP valuation

## Economic Regulation

Production of expert economic reports and analysis in connection with regulatory disputes in Israel (banking and chemicals), Spain (energy and telecoms) and the UK (broadband and pay TV).

## Oral Testimony:

- Before the European Commission in antitrust and merger cases
- Before the European General Court in several antitrust and merger cases
- Before the UK Competition Appeals Tribunal



- Before the South African Competition Tribunal
- Before commercial courts in Chile, Finland, Portugal and Spain
- Before the national competition authorities and national regulatory authorities of Argentina, Belgium, Colombia, France, Finland, Greece, Germany, Ireland, Israel, Italy, Portugal, Spain, the United Kingdom and the United States.
- Before arbitration panels in Frankfurt, London, Madrid, Paris, and Washington.
- Before the Sheshinski and Strum Committees in Israel
- Before the Australian Federal Court
- Advisor of the Irish High Court in an Art.101 TFEU case

Outside the European Union, Jorge has participated in projects in Argentina, Australia, Brazil, Canada, Chile, China, Colombia, India, Israel, Jamaica, Singapore, South Africa, Turkey and the United States.

## SELECTED RECENT TESTIMONIES

### Antitrust

- Teva Pharmaceutical and Auden against the UK Competition & Markets Authority, held in London, May 2017. Case title: Hydrocortisone tablets: suspected excessive and unfair pricing. Written report and oral hearing.
- Qualcomm against the European Commission, held in Brussels, November 2016. Case number: AT. 40220 and AT.3971. Expert report and oral hearing.
- BT against OFCOM, held in London at Competition Appeal Tribunal, October 2016. Case number: 1246/8/3/16. Expert report, rebuttal report and cross examination.
- ANF (Associação Nacional de Farmácias) against Portuguese Competition Authority held at the Specialized Portuguese Court in Competition, Regulation and Supervision, June 2016. Expert report, trial testimony and cross examination.
- Teva Uk against the Office of Fair Trading, held in London, December 2014. Case number: CE/9531-11: Paroxetine. Expert report, rebuttal report and oral testimony.
- Gilead Sciences Ltd. against the UK Competition & Markets Authority, held in London, September 2014. Case number: CE/9855-14. Expert report, rebuttal report, oral testimony and cross examination.
- Hewlett Packard against Oracle, held in the Audiencia Nacional Madrid, July 2014. Case number: S/0354/11. Expert report, rebuttal report, oral testimony and cross examination.
- Deutsche Börse AG against the European Commission, held at the General Court in Luxembourg, June 2014. Case number: T-175/12. Expert report, rebuttal report, oral testimony and cross examination.
- HSBC Bank PLC against the European Commission, held at DG Comp in Brussels, May 2014. Case number: EC case 39745 CDS. Expert report, rebuttal report, oral testimony and cross examination.
- Mythos Brewery S.A. against Heineken, held at Athens Competition Authority, April 2014. Case name: Athenian Brewery case. Expert report, rebuttal report, oral testimony and cross examination.
- Microsoft against the Aedge Performance Bcn, held at the Juzgado de lo Mercantil, Barcelona, Dec 2013. Case number: 560/2012. Expert report, rebuttal report, oral testimony and cross examination.
- Sasol Chemical Industries against the Competition Commission South Africa, held at the Competition Tribunal South Africa, May 2013. Case number: 011502 Expert report, rebuttal report, oral testimony and cross examination. Appeal at the Competition Appeal Court South Africa, June 2014. Case number: 131/CAC.
- Teva Pharmaceutical against the European Commission, held in Brussels at DG COMP, April 2013. Case number: AT 39612 Perindropil (Servier). Expert report, rebuttal report, oral testimony and cross examination.



## Contract Dispute

- Gas Natural against Union Fenosa, held at the Juzgado de Primera Instancia, Madrid, April 2017. Expert report, rebuttal report, oral testimony and cross examination.

## Damages

- UPM-Kymmene Corporation against Metsähallitus at the Helsinki Supreme Court, January 2018. Expert report, trial testimony and cross examination.
- UPM-Kymmene Corporation against the Municipalities (local administration) at the Helsinki District Court, June 2017. Case name: Finnish raw timber cartel. Decision by the Market Court of 03/12/2009 (MAO:614/2009). Expert report, trial testimony and cross examination.
- Avantel,S.A. against Comcel, held at the “Superintendencia de Industria y Comercio” Colombia, September 2016. Case number: 2014–58023. Expert report, and oral testimony before the tribunal.
- Bwin Interactive Entertainment against the Codere held at the Juzgado de lo Mercantil, Madrid, February 2014. Case number: 0405/12 Expert report, rebuttal report, oral testimony and cross examination.

## Merger Control

- Vodafone Australia/TPG against the ACCC, held in Melbourne, September 2019. Written report and oral hearing.
- BT/O2 against the UK Competition & Markets Authority held in London, August 2015. Case name: BT Group / EE merger inquiry. Expert report, rebuttal report, oral testimony and cross examination.

## PUBLICATIONS

### Industrial Organization

“Consumer switching costs: a survey”, Investigaciones Económicas, vol.15, nº 3, pp. 485-504, 1991.

“Mixed pricing in oligopoly with consumer switching costs”, International Journal of Industrial Organization, vol.10 (3), pp. 393-411, 1992. (This paper received the Young Economists’ Best Prize Essay of the European Association of Research in Industrial Economics, 1990.)

“Revisiting dynamic duopoly with consumer switching costs”, Journal of Economic Theory, vol. 67 (2), pp. 520-530, 1995.

“Product line decisions and the Coase conjecture”, joint with Kai-Uwe Kühn, Rand Journal of Economics, vol. 27 (2), pp. 391-414, 1996.

“Do firms’ product lines include too many varieties?”, joint with Paul Klemperer, Rand Journal of Economics, vol. 28 (3), pp. 472-488, 1997.

“Renewable Entry in Liberalized Electricity Markets: Implications for Policy Design”, joint with Gerard Llobet, Energy Journal, 2018.

“Does direct connect benefit travellers”, joint with Salvatore Piccolo, Economic Letters, vol. 188, 2020.

### Macroeconomics

“Delegation in international monetary policy games”, joint with Juan J. Dolado and Mark Griffiths, European Economic Review, vol. 38 (5), pp. 1057-1069, 1994.

“Wage bargaining in industries with market power”, joint with Samuel Bentolila and Juan J. Dolado, Journal of Economics and Management Strategy, vol. 5 (4), pp. 535-564, 1996.

“Multilateral Institutions for International Economy Policy Coordination: Bargaining versus Voting”, joint with Antonio Morales, Spanish Economic Review, vol. 1 (3), pp. 263-282, 1999.



“Union Power, Replacement, and Labor Market Dynamics”, joint with Kai-Uwe Kühn, *Economic Journal*, vol. 112, n° 479, pp. 317-343, 2002.

“Fiscal Policy and the Implementation of the Walsh Contract for Central Bankers”, joint with Haizhou Huang, *Annals of Economics and Finance*, vol. 3 (1), pp. 27-42, 2002.

“What may be causing the observed increase in profits, mergers and concentration in the EU and the US?”, *Competition Law and Policy Debates*, vol. 5.2., pp.34-39, 2019.

## **Banking and Finance**

“Shared ATM networks and banking competition”, joint with Carmen Matutes, *European Economic Review*, vol. 38 (5), pp. 1113-1138, 1994.

“Dynamic banking: a reconsideration”, joint with Sudipto Bhattacharya, *Review of Financial Studies*, vol. 9 (3), pp. 1003-1032, 1996.

“Endogenous communication among lenders and entrepreneurial incentives”, joint with Marco Pagano, *Review of Financial Studies*, vol. 10 (1), pp. 205-236, 1997.

“Banking (conservatively) with optimists”, joint with Michael Manove, *Rand Journal of Economics*, vol. 30 (2), pp. 324-350, 1999.

“Financial distress, bank debt restructurings and layoffs”, joint with Alejandro Requejo, *Spanish Economic Review*, vol. 2 (2), pp. 73-103, 2000.

“Sharing default information as a borrower discipline device”, joint with Marco Pagano, *European Economic Review*, vol. 44 (10), pp. 1951-1980, 2000.

“The costs and benefits of the strict protection of creditor rights: theory and evidence”, joint with Alejandro Requejo, in Gavin and Pagano (eds.) *Institutional Arrangements to Ensure Willingness to Repay in Financial Markets*, Inter-American Development Bank, 2000. Research Networking paper R-384.

“Collateral versus project screening: A model of lazy banks”, joint with Michael Manove and Marco Pagano, *Rand Journal of Economics*, vol. 32 (4), pp. 726-744, 2001.

“Big Tech Banking”, joint with Miguel de la Mano, *Journal of Competition Law and Economics*, vol.14.4, pp 494-526, 2018.

“No barbarians at the gate? The relatively slow progress of Big Techs in EU and US retail banking”, joint with Stefano Trento, *Concurrences*, 2019.

“BigTech “banks”, financial stability and regulation”, *Financial Stability Review*, Bank of Spain, 2020.

## **Competition Policy**

“Competition policy in the New Economy: Is European Competition Policy up to the challenge?”, joint with Christian Ahlborn and David S. Evans, *European Competition Law Review*, vol. 22 (5), pp. 156-167, 2001.

“The complex landscape of oligopolies under EU competition policy. Is collective dominance ripe for guidelines?”, joint with Juan Briones, *World Competition*, vol. 24 (3), pp. 307-318, 2001.

“The Efficiency Offence Doctrine in European Merger Control”, in William Rowley and Michael Reynolds (eds.), *International Merger Control: Prescriptions for Convergence*, International Bar Association, pp. 117-123, 2002.

“Tying in Platform Software: Reasons for a Rule-of-Reason Standard in European Competition Law”, joint with David S. Evans and Michele Polo, *World Competition*, vol. 25 (4), pp. 509-514, 2002.

“Demand-Side Efficiencies in Merger Control,” joint with David Evans, *World Competition*, vol. 26 (2), pp. 167-193, 2003.



“The Antitrust Economics of Tying: A Farewell to Per Se Legality”, joint with Christian Ahlborn and David S. Evans, *Antitrust Bulletin*, vol. 49, pp. 287-341, 2004.

“Tying Under Article 82 EC and the Microsoft Decision: A Comment on Dolmans and Graf”, joint with David S. Evans, *World Competition*, vol. 27(4), pp. 503-512, 2004.

“From State Monopoly to the “Investment Ladder”: The Logic and Limits of the NRF”, joint with Alison Oldale, in A. Nilsson and M. Bergman (eds.), *The Pros and Cons of Antitrust in Deregulated Markets*, Swedish Competition Authority, Chapter 4, pp. 51-77, 2004.

“The Logic and Limits of the Exceptional Circumstances Test in Magill and IMS Health”, joint with Christian Ahlborn and David S. Evans, *Fordham International Law Journal*, vol. 28 (4), Article 9, pp.1109-1156, 2004.

“Excessive Prices: Using Economics to Define Administrable Legal Rules”, joint with David S. Evans, *Journal of Competition Law and Economics*, vol. 1(1), pp. 97-122, 2005.

“Designing Antitrust Rules for Assessing Unilateral Practices: A Neo-Chicago Approach”, joint with David S. Evans, *University of Chicago Law Review*, vol.72 (1), pp. 73-98, 2005.

“Rebates as an Abuse of Dominance under Article 82 EC”, joint with Donald Slater, *GCLC Research papers on Article 82 EC*, pp. 84-104, 2005.

“A Pragmatic Approach to Identifying and Analyzing legitimate Tying Cases”, joint with David S. Evans and Michael S. Salinger, in I. Atanasiu and C.D. Ehlermann (eds.), *European Competition Law Annual: 2003*, Panel III, pp. 557-572, Hart Publishing, 2006.

“Innovation, Competition and the Lisbon Agenda”, joint with Henri Piffaut, *The Lisbon Scorecard VII*, CER, Chapter 3, pp. 78-80, 2007.

“DG-COMP reform: An Assessment”, *Concurrences Review*, n° 2, Art. N° 13578, pp. 8-15, 2007.

“Compensation for SGEI: An Economists’ Look at the Altmark Test and the Community Framework”, joint with Urs Haegler, in J. Derenne and M. Merola (eds.), *Economic Analysis of State Aid Rules-Contributions and Limits*, Lexion, 2007.

“The Economics of High-Tech Antitrust”, joint with Anne Layne-Farrar and James Langenfeld, *Global Competition Review*, vol. 10 (4), pp. 174-175, 2007.

“From Fairness to Welfare: Implications for the Assessment of Unilateral Conduct Under EC Competition Law”, joint with Christian Ahlborn, in C-D. Ehlermann and M. Marquis (eds.), *European Competition Law Annual 2007*, Session 1, Panel II, pp.55-102, Hart Publishing, 2008.

“Article 81 Revisited: Deciphering EC Antitrust Goals and Rules”, joint with M. Bennett, in X. Vives (ed.), *Competition Policy in Europe: Fifty Years of the Treaty of Rome*, Oxford University Press, Chapter III, 2009.

“Merger Control and the Credit Crunch”, *Concurrences Review*, n° 3, Art.28152, 2009.

“Antitrust Settlements in the EU: Private Incentives and Enforcement Policy”, joint with Kirsten Edwards, in C-D. Ehlermann and M. Marquis (eds.), *European Competition Law Annual 2008*, Panel VI, Chapter 3, pp. 661-676, Hart Publishing, 2010.

“The Follower Phenomenon: Implications for the Design of Monopolization Rules in a Global Economy”, joint with Michal Gal, *Antitrust Law Journal*, vol. 76 (3), pp. 899-928, 2010.

“Overconfidence”, *Concurrences Review*, n° 2, Art.31038, 2010.

“For Welfare’s Sake? Balancing Rivalry and Efficiencies in Horizontal Mergers”, joint with Alison Oldale, *Antitrust Bulletin*, vol. 55 (4), pp.953-991, 2010.

“Damages for Exclusionary Practices: A Primer”, joint with Chiara Fumagalli and Michele Polo, in F. Etro and I. Kokkoris (eds.), *Competition Law and the Enforcement of Article 102*, Chapter 11, Oxford University Press, 2010.

“The European Commission closes antitrust investigations in the mobile phone sector (Apple iPhone)”, e-Competitions Bulletin IT & Dominance, Art. n° 69582, 2010.

“Quantifying Damages in Civil Proceedings”, Concurrences Review, n° 2, Art. 35689, 2011.

“The Use of Economic Evidence before the Courts of the European Union”, joint with Justin Coombs, in C-D. Ehlermann and M. Marquis (eds.), European Competition Law Annual 2009, Chapter XII, pp. 473-484, Hart Publishing, 2011.

“The Good, the Bad, and the Ugly: Comments to the Commission’s Horizontal Guidelines—Standardization” CPI Antitrust Chronicle, vol. 2 (1), 2011.

“Tying and Competition Law: An Overview of EU and National Case Law”, joint with Ciara McSorley, E-Competitions Bulletin Tying, Art.43907, 2012.

“The interplay between competition policy and industrial policy: restructuring declining industries with structural overcapacity”, Concurrences, n° 2, Art.51769, 2013.

“The Use of Economic Theory and Evidence in Recent Phase II EU Mergers: Practitioner’s Viewpoint”, in Barry Hawk, ed., Annual Proceedings of the Fordham Corporate Law Institute: Chapter 7 - International Antitrust Law & Policy: Fordham Competition Law, pp. 115-152, 2013.

“EU Merger Assessment of Upward Pricing Pressure: Making Sense of UPP, GUPPI and the Like”, joint with Alison Oldale, Journal of European Law & Practice, vol. 4 (4), pp.375-381, 2013.

“The economics of the UPS/TNT case revisited Implications for the future”, joint with Enrique Andreu, and Nadine Watson, CPI Journal, 2015.

“Antitrust, regulatory capture and economic integration”, joint with Mario Mariniello, and Damien Neven, Bruegel Policy Contribution, Issue 11, 2015.

“The Intel controversy: an introduction” with Lars Kjølbye and Robbert Snelders, Competition Law and Policy Debate, vol. 1 (1), pp. 28-31, 2015.

“Efficiencies in Antitrust and Merger Control”, Competition Law and Policy Debate, vol. 2 (1), pp. 30-32, 2016.

“Estimating Cartel Damages in the European Union”, joint with Enrique Andreu, Nadine Watson and Elena Zoido, The Private Competition Enforcement Review, Edition 9, Estimating Cartel Damages in the EU (Competition Economics in the EU), Chapter II, pp. 22-28, 2016.

“The Role of Economics in EU Competition Law: From Monti’s reform to the State aid modernization package” Concurrences, 2016.

“Whither Article 102 TFEU: Comments to Akman and Crane”, Antitrust Law Journal, 2017.

“Mobile Mergers”, joint with Julia Borochoff, Competition Law and Policy Debate, vol.3.4, pp.16-17, 2017.

“Quantifying Horizontal Merger Efficiencies in Multi-Sided Markets: An Application to Stock Exchange Mergers”, joint with Enrique Andreu, in OECD, The Economics of Multi-Sided Markets, 2018.

“Should profit mergers play a more decisive role in horizontal merger control”, Journal of Competition Law and Practice, vol.9.4, pp.260-266, 2018.

“Should profit mergers play a more decisive role in horizontal merger control- A reply to Valletti and Zenger”, Journal of Competition Law and Practice, vol.9.6, pp.379-381, 2018.

“Another look at the economics of the UK CMA’s Phenytoin Case”, joint with John Davies in Y. Katsoulacos and F. Jenny, Excessive Pricing and Competition Law Enforcement, Springer, 2018.

“Another look at the Competitive Assessment of Information Exchanges amongst competitors in EU Competition Law”, joint with Bernardo Sarmiento, Competition and Regulation, vol. 35, pp.19-30, 2018.



“Another look at the Role of Barriers to Entry in Excessive Pricing Cases”, joint with John Davies, Competition and Regulation, vol.37, pp. 15-28, 2019.

“Revisiting the Horizontal Mergers and Innovation Policy Debate”, Journal of European Competition Law and Practice, 2019.

“Harnessing platform envelopment in the Digital World”, joint with Daniele Condorelli, Journal of Competition Law and Economics, 2020.

“Competition policy and the Covid-19 opportunity”, joint with Nicolas Petit, Concurrences, 2020.

“A Keynesian Antitrust Response to the Covid-19 Crisis”, Journal of Antitrust Enforcement, forthcoming 2020.

## Intellectual Property

“Pricing Patents for Licensing in Standard Setting Organisations: Making Sense of FRAND Commitments”, joint with Anne Layne-Farrar and Richard Schmalensee, Antitrust Law Journal, vol. 74 (3), pp. 671-706, 2007.

“The Complements Problem within Standard Setting: Assessing the Evidence on Royalty Stacking”, joint with Anne Layne-Farrar and Damien Geradin, Boston University Journal of Science and Technology Law, vol. 14, pp.144-176, 2008.

“Competing away Market Power? An Economic Assessment of Ex Ante Auctions in Standard Setting”, joint with Anne Layne-Farrar and Damien Geradin, European Competition Journal, vol. 4 (2), pp.443-462, 2008.

“Revisiting Injunctive Relief: Interpreting eBay in High-Tech Industries with Non- Practicing Patent Holders”, joint with Anne Layne-Farrar, Vincenzo Denicolò and Damien Geradin, Journal of Competition Law and Economics, vol. 4 (3), pp. 571-608, 2008.

“Preventing Patent Hold up: An Economic Assessment of Ex Ante Licensing Negotiations in Standard Setting”, joint with Anne Layne-Farrar and Gerard Llobet, AIPLA Quarterly Journal, vol. 37 (4), pp. 445-478, 2009.

“Elves or Trolls? The role of non-practicing patent owners in the innovation economy”, joint with Anne Layne-Farrar and Damien Geradin, Industrial and Corporate Change, vol. 20 (3), pp. 1–22, 2011.

“Assessing the link between the standard setting and market power”, joint with Anne Layne-Farrar, International Journal of IT Standards and Standardizations Research, vol. 9 (2), pp. 19-49, 2011.

“The Dynamic Innovation Implications of Licensing Patents under an Incremental Value Rule”, joint with Anne Layne-Farrar and Gerard Llobet, in G. A. Manne and J. D. Wright (eds.), Competition Policy and Patent Law under Uncertainty, Part VI, Chapter 15, pp.443-461, 2011.

“Standards, Essential Patents and Antitrust”, Journal of Competition Law and Practice, vol. 3 (6), pp.509-510, 2012.

“Settling FRAND disputes: Is Mandatory Arbitration a Reasonable and Non Discriminatory Alternative?”, joint with Pierre Larouche and Richard S. Taffet, Journal of Competition Law and Economics, vol. 10 (3), pp. 581-610, 2014.

“Payments and Participation: The incentives to Join Cooperative Standard Setting efforts”, joint with Anne Layne-Farrar and Gerard Llobet, Journal of Economics, Management and Strategy, vol. 23 (1), pp. 24-49, 2014.

“Patent Licensing in Vertically Disaggregated Industries: the Royalty Allocation Neutrality Principle,” with Anne Layne-Farrar and Gerard Llobet, Communications & Strategies, 95 (3), pp. 61-84, 2014.

“Revisiting the Controversy over IEEE’s New Patent Policy”, Concurrences, n° 3, pp. 41-51, 2015.

“Should reverse payment patent settlements be prohibited per se?” joint with Valerie Meunier, Ian S. Forrester, A Scot without Borders - Liber Amicorum - Volume II, Concurrences Review, pp. 271-290, 2015.

“The Optimal Scope of the Royalty Base in Patent Licensing”, joint with Gerard Llobet, Journal of Law and Economics, 59.1, pp. 45-73, 2016.





“Portfolio Licensing at the End-User Device Level: Analyzing Refusals to License FRAND-Assured Standard-Essential Patents at the Component Level”, joint with Koren W. Wong-Ervin, *Antitrust Bulletin*, 2017.

“Balancing Incentives to Innovate in Upstream Wireless Technology Markets with Exit Concerns in Midstream Component Product Markets”, joint with Koren W. Wong-Ervin, Douglas H. Ginsburg, - *Liber Amicorum*, *Concurrences Review*, 2018.

“Antitrust Analysis Involving Intellectual Property and Standards: Implications from Economics”, joint with Douglas H. Ginsburg and Koren W. Wong-Ervin, *Harvard Law & Technology Journal*, 2020.

### Working Papers

“The Inverse Cournot Effect in Royalty Negotiations with Complementary Patents”, joint with Gerard Llobet, SSRN working paper, 2017. (Available at SSRN: <https://ssrn.com/abstract=2866389>.) Under revision for the *RAND Journal of Economics*.

“When prohibiting platform parity agreements harms consumers”, joint with Michele Bisceglia and Salvatore Piccolo, SSRN, 2020.

“A model of patent hold-out”, joint with Gerard Llobet, mimeo, 2019.

“Price and content platform parity: a tale of two industries”, joint with Salvatore Piccolo and Nadine Watson, SSRN, 2020.

“Data-driven Predatory Entry with Privacy-Policy Tying”, joint with Daniele Condorelli, SSRN, 2020.

### Books

*Harnessing Renewable Energy in electric Power Systems: Theory, Practice, Policy*, joint with Boaz Moselle and Richard Schmalensee, RFF Press, 2010.

*The Law and Economics of Article 102 TFEU*, 3rd Edition, joint with Robert O’Donoghue, Hart Publishing, 2020.

### RESTRICTIONS

Dr Padilla will not represent clients before the Spanish Competition and Regulation Authority, *Comisión Nacional de los Mercados y la Competencia*, CNMC, during the tenure of his wife, Ms Cani Fernández, as President of the CNMC.

