

Paseo de la Castellana 7
9th floor
28046 Madrid

T: +34 91 586 10 41
F: +34 91 586 10 59
vhernandez@compasslexecon.com

EDUCATION

2018, *PhD in Economics*, “*Essays on information and prediction*”, Universidad Complutense de Madrid
2013, *MA in Applied Economic Analysis*., Universidad Complutense de Madrid / Universidad de Alcalá
2009, *BA in Economics*, Universidad Carlos III de Madrid

PROFESSIONAL EXPERIENCE

2023 - Present, *Senior Economist*, Compass Lexecon, Madrid
2020 - 2023, *Economist*, Compass Lexecon, Madrid
2019 - 2020, *Senior Analyst*, Compass Lexecon, Madrid
2017 - 2019, *Analyst*, Compass Lexecon, Madrid
2013 - 2017, *FPI Pre-doctoral Researcher*, Fundación de Estudios de Economía Aplicada (FEDEA), Madrid
2011 - 2013, *Economist*, Ministry of Environment and Rural and Marine Affairs, Madrid.
2010 - 2011, *Economist*, DG of SME Policy (DGPYME), Ministry of Industry, Tourism and Trade, Madrid
2008 - 2009, *Research Assistant*, Universidad Carlos III de Madrid, Madrid

SELECTED CONSULTING EXPERIENCE

Mergers & Acquisitions

- Hyundai Heavy Industries/Daewoo Shipbuilding & Marine Engineering (2019-2022)
Economic advice to both parties in the context of the proposed acquisition of Daewoo Shipbuilding & Marine Engineering (DSME) by Hyundai Heavy Industries (HHI), in proceedings before the European Commission (Phase II), and the Chinese, Japanese, South Korean and Singaporean competition authorities. Assessment of unilateral effects (analysis of bidding data, pivotality analysis). The transaction was cleared in China (SAMR) and Singapore (CCCS) but prohibited by the European Commission. The Decision is under appeal at the EU General Court.
- T-Mobile NL/Tele2 NL (2018)
Advised Deutsche Telekom and T-Mobile NL during Phase II proceedings of a 4-to-3 telecom merger in the Netherlands before the European Commission. Assisted in the implementation of a discrete choice model to assess the effects of a concentration in the Dutch Telecommunications market.

Litigation & Arbitration

- Heavy truck manufacturers (ongoing)
Economic and econometric analysis related to follow-on damages litigation in the context of the European Commission's investigation of an information exchange between heavy truck manufacturers. Estimation of damages based on various empirical techniques to estimate counterfactual prices.
- Arbitration – telecom royalties (2021)
Economic advice in context of an arbitration between two telecom manufacturers which disagreed on the royalties paid under a license agreement.
- Airbus (2018-19)
Collaborated in the implementation of a disaggregated nested logit model to quantify the impact on trade of public subsidies granted to Boeing in the context of a WTO dispute.

TECHNICAL SKILLS

- LATEX
- Matlab
- Mathematica
- R
- Stata
- Python

LANGUAGE SKILLS

- Spanish (native)
- English (fluent)

FIELDS OF INTEREST

- Primary: Industrial Organisation
- Secondary: Bayesian Econometrics, Predictive Markets

