Ross A. Brater, Ph.D.

Senior Economist, Freshwater Prestige Economics
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PROFILE

Dr. Brater is an economist with Freshwater Prestige Economics, where he provides economic analysis for antitrust litigation and investigations. He brings twelve years of enforcement experience as an economist in the Antitrust Division of the U.S. Department of Justice (2014–2026), where he worked on civil merger investigations, criminal cartel and bid-rigging matters, and interlocking-directorate matters under Section 8 of the Clayton Act, and received three Assistant Attorney General Awards, including for the Aetna/Humana and T-Mobile/Sprint merger investigations. He holds a Ph.D. in Economics from The Ohio State University, specializing in industrial organization and microeconomic theory, and has taught economics at New York University – Washington, DC and at Ohio State.

EDUCATION

Ph.D., Economics, **The Ohio State University**, 2014
M.A., Economics, **The Ohio State University**, 2009
B.A., Mathematics and Economics, *magna cum laude*, **Ohio Wesleyan University**, 2007
Areas of specialization — **Research:** Industrial Organization, Microeconomic Theory. **Teaching:** Industrial Organization, Sports Economics, Microeconomics.

PROFESSIONAL EXPERIENCE

Freshwater Prestige Economics 2026 – present
Senior Economist

- Economic analysis for antitrust litigation and investigations, including market definition, merger and conduct analysis, and assessment of alleged horizontal agreements.
- Empirical and theoretical modeling in support of expert reports, client advice, and presentations.

U.S. Department of Justice, Antitrust Division, Washington, DC Jul. 2014 – Sep. 2026
Economist

- Conducted economic analysis for civil merger investigations, criminal antitrust matters, and interlocking-directorate matters (see Selected Matters).
- Taught part of the Antitrust Division's five-section merger training.
- Presented to ASEAN competition authorities and to Mexico's competition authority.
- Recipient of three Assistant Attorney General Awards: Tupy/Teksid (2021), T-Mobile/Sprint (2019), and Aetna/Humana (2017).

New York University – Washington, DC Fall 2016 – Winter 2023
Part-time Lecturer

- Instructor, Principles of Microeconomics and Principles of Macroeconomics.

The Ohio State University, Columbus, OH Sep. 2009 – May 2014
Graduate Teaching Associate, Department of Economics

- Instructor: Intermediate Microeconomics; Economics of Sports; Government and Business; Current Economic Issues in the United States; Principles of Macroeconomics.
- Teaching Assistant: Principles of Microeconomics; Economic Analysis of Japanese Firms and Markets.

Earlier positions

- Registered Representative, Fidelity Investments, Oct. 2007 – Aug. 2008

- Student Assistant and Head Tutor, Quantitative Skills Center, Sagan Academic Resource Center, Ohio Wesleyan University, Aug. 2006 – May 2007

SELECTED MATTERS

Civil and merger

- Tupy/Teksid (Assistant Attorney General Award, 2021)
- T-Mobile/Sprint (Assistant Attorney General Award, 2019)
- Aetna/Humana (Assistant Attorney General Award, 2017)
- Continental/Veyance
- Stamps.com/Endicia
- Health care matters in Massachusetts and New Hampshire
- Network performance monitoring
- String-reinforced plastic sheeting
- Enterprise resource management software
- Satellites (GEO)
- Aerospace

Interlocking directorates (Clayton Act Section 8)

- UnitedHealth Group
- One additional interlocking-directorates matter

Criminal

- RoRo (roll-on/roll-off) ocean shipping
- Other ocean shipping
- Wine and spirits (Chicago)
- Crack sealing
- *U.S. v. Craig Nichols* (S.D. Ind.) — Muncie, Indiana public-corruption and demolition bid-rigging investigation

RESEARCH

Working papers

"Partnerships and Loyalty Discounts in a Differentiated Products Market," Department of Economics, The Ohio State University.

"Consumer Rewards Programs in a Multi-Market Setting," Department of Economics, The Ohio State University.

"Loyalty Rewards Programs in the Face of Entry," Department of Economics, The Ohio State University.

Research in progress

"(Not Quite) Two-Sided Markets: A Dynamic Model of Cross-Group Externalities."

CONFERENCE PRESENTATIONS

"Consumer Rewards Programs in a Multi-Market Setting," Midwest Economic Theory Conference, Indianapolis, IN, May–June 2014.

"Partnerships and Loyalty Discounts in a Differentiated Products Market," Midwest Economics Association Annual Meeting, Evanston, IL, March 2014.

"Loyalty Rewards Programs in the Face of Entry," Midwest Economic Theory Conference, East Lansing, MI, April 2013.

PROFESSIONAL SERVICE

Referee: *China Economic Review*.

Member, Board of Directors, Justice Occupational Health Organization, 2017 – present.

Senator, The Ohio State University Senate, 2013 – 2014; Co-Chair, Graduate Compensation and Benefits Committee of the University Senate, 2013 – 2014; Member, Council of Graduate Students, 2013 – 2014.

Judge, Denman Undergraduate Research Forum (2013) and Council of Graduate Students' Edward J. Ray Travel Award (2013), The Ohio State University.

HONORS AND AWARDS

Assistant Attorney General Award, Antitrust Division, U.S. Department of Justice — Tupy/Teksid team (2021); T-Mobile/Sprint team (2019); Aetna/Humana team (2017).

L. Edwin Smart Graduate Associate Teaching Award in Economics, The Ohio State University, 2013.

L. Edwin Smart Departmental Citation for Excellence in Teaching, The Ohio State University, 2012.

Ohio Wesleyan University: *Magna cum laude*; Outstanding Senior Major in Economics; Outstanding Male Greek Scholar of the Year (2007); Presidential Scholar (2003 – 2007); Florence Leas Prize in Mathematics, Third Prize (2004, 2005); Dean's List every semester enrolled.

Honor societies: Omicron Delta Epsilon (economics); Pi Mu Epsilon (mathematics); Omicron Delta Kappa (leadership); Order of Omega (Greek leadership); Phi Eta Sigma (first-year students).