

Dear Friends and Supporters,

It is with great pleasure that I share this report on the Global Antitrust Institute's (GAI) continued success over the past year. I would like to extend my gratitude to those who enable the GAI to continue its international leadership and success.

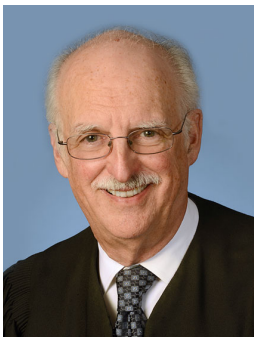
It was an exciting year at the GAI and Scalia Law. This includes several large gifts intended to benefit the law school (including its renaming as the Antonin Scalia Law School), strengthen its faculty, provide scholarships for students, and support the work of its centers, including the GAI. This vote of confidence is a signal to the outside world of the value of the work we are doing here and the continued trust our donors place in us.

In 2016, the GAI held several economic and legal training programs for more than 300 foreign judges and competition enforcers from around the world, including Brazil, Canada, China, Hong Kong, India, Japan, Korea, Mexico, the Philippines, and Vietnam. Of particular note is the GAI's economics training program for approximately 200 Chinese judges in Shanghai, China—the first ever of its kind.

The GAI also submitted eight comments to five different foreign and domestic competition agencies on draft laws and guidelines. The comments covered revisions to China's Anti-Unfair Competition Law, the economics of calculating Japanese and Chinese monetary penalties, licensing standard-essential patents in India, and draft IP guidelines in Korea, China, and the United States.

Without your support, none of this would be possible. The loyalty and generosity of our supporters inspires me with confidence, and I am excited to build upon that momentum by expanding the influential programs offered by the GAI.

On behalf of the hundreds of judges, agency officials, legal professionals, economists, and scholars who benefit from our programs, thank you.



Respectfully,

A handwritten signature in blue ink that reads "Douglas H. Ginsburg".

Douglas H. Ginsburg
Chairman, GAI International Board of Advisors
Senior Judge, U.S. Court of Appeals for the District of Columbia Circuit

MISSION & STRATEGIC GOALS

The GAI seeks to promote the application of sound economic analysis to competition enforcement around the world. The GAI was formed in 2014 with the belief that if policymakers, officials, judges, and other relevant stakeholders in charge of developing and applying competition law better understand the underlying economics, they will be more likely to make decisions that enhance consumer welfare and promote innovation. To those ends, the GAI offers training programs, engages in competition advocacy, and does research and scholarship at the intersection of antitrust law and economics and intellectual property policy.

The GAI also aims to promote excellence and academic leadership on issues integral to modern antitrust law and its relationship to the public and private sectors around the world. The GAI hosts trainings for foreign competition judges and enforcers, conferences, policy briefings, lectures, and academic workshops—providing opportunities for faculty and students to engage in public debate and raising the profile of the Antonin Scalia Law School and George Mason University.

PROGRAMS OVERVIEW

International Economics Institute:

The GAI offers training programs for judges and competition enforcers worldwide, designed to teach the economic foundations of competition law analysis. The GAI has conducted trainings for judges and competition enforcers from, among other countries and areas, Australia, Brazil, Canada, Chile, China, Hong Kong, India, Japan, Korea, Mexico, the Philippines, New Zealand, Singapore, and Vietnam.

International Competition Advocacy Program:

The GAI provides recommendations to foreign competition enforcers on draft laws and guidelines, which are designed to encourage the adoption of economically sound competition policies. To date, the GAI has submitted comments to the competition authorities of Canada, China, the European Commission, India, Japan, Korea, and the United States on matters ranging from the revision of China's Anti-Monopoly Law, to the economics of multi-sided platforms and privacy, conduct involving standard-essential patents and patent-assertion entities, reverse-payment settlement agreements, and so called "product hopping."

Domestic Program:

The GAI hosts several domestic programs, including symposia and policy briefings featuring international judges and competition enforcers to provide insight for U.S. stakeholders, and the annual GAI Invitational Antitrust Moot Court Competition that gives students from the U.S. and abroad an opportunity to compete in Washington, D.C. in front of present and former antitrust officials and distinguished antitrust lawyers.

LEADERSHIP



Joshua D. Wright, Executive Director, is a University Professor of Law at Scalia Law and holds a courtesy appointment in George Mason University's Department of Economics. On January 1, 2013, the U.S. Senate unanimously confirmed Professor Wright as a member of the Federal Trade Commission (FTC), following his nomination by President Obama to that position. He rejoined the law school as a full-time member of the faculty in Fall 2015.

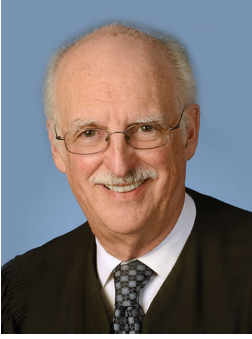
Professor Wright is a leading scholar in antitrust law, economics, intellectual property, and consumer protection, and has published more than 70 articles and book chapters, co-authored a leading antitrust casebook, and edited book volumes focusing on these issues.

Professor Wright received his J.D. from UCLA in 2002, his Ph.D. in economics from UCLA in 2003, and graduated with honors from the University of California, San Diego in 1998. He is a member of the California Bar.



Koren W. Wong-Ervin, Director, is an Adjunct Professor of Law at Scalia Law. She is also a Senior Expert and Researcher at the Competition Law Center of China's University of International Business and Economics. Prior to GAI, Ms. Wong-Ervin served as Counsel for Intellectual Property and International Antitrust in the Office of International Affairs at the FTC, where she focused on issues at the intersection of antitrust and intellectual property. She also served as an Attorney Advisor to then-Federal Trade Commissioner Joshua D. Wright. Prior to working at the FTC, Ms. Wong-Ervin spent almost a decade in private practice, focusing on antitrust litigation and government investigations with a particular focus on issues affecting clients in the technology and financial industries.

Professor Wong-Ervin graduated second in her class from the University of California, Hastings College of Law, where she was associate editor of the *Hastings Law Review*. She earned her B.S. degree magna cum laude in Political Science from Santa Clara University.



Douglas H. Ginsburg, who conceived and created the GAI, serves as Chairman of its International Board of Advisors and is a Senior Judge on the U.S. Court of Appeals for the District of Columbia Circuit. He was appointed to the court in 1986 and served as Chief Judge from 2001 to 2008. After receiving his B.S. from Cornell University in 1970, and his J.D. from the University of Chicago Law School in 1973, he clerked on the D.C. Circuit and for Justice Thurgood Marshall on the United States Supreme Court.

Thereafter, Judge Ginsburg was a professor at the Harvard Law School, the Assistant Attorney General in charge of the Antitrust Division of the Department of Justice, as well as the Administrator of the Office of Information and Regulatory Affairs in the Office of Management and Budget. Concurrent with his service of the federal bench, Judge Ginsburg has taught at the law schools of the University of Chicago, Columbia University, and New York University. Judge Ginsburg is currently a Professor of Law at the Scalia Law School and a visiting professor at University College London, Faculty of Laws. He is the author of scores of articles and book chapters on antitrust law and policy.



Bruce H. Kobayashi, Senior Scholar and Founding Director, is the Associate Dean for Research & Faculty Development and a Professor of Law at Scalia Law. Professor Kobayashi's background in economics makes him a vital part of the law and economics focus at the law school.

Since coming to Scalia Law in 1992, he has been a frequent contributor to economics and law and economics journals. He previously served as a senior economist with the Federal Trade Commission, a senior research associate with the U.S. Sentencing Commission, and an economist with the U.S. Department of Justice.

Professor Kobayashi was educated at the University of California, Los Angeles, earning his B.S. in Economics and System Science (1981), his M.A. (1982), and Ph.D. (1986) in Economics.

INTERNATIONAL BOARD OF ADVISORS

The GAI's International Board of Advisors is made up of highly respected antitrust scholars, judges, and practitioners from around the world:

- **The Honorable Douglas H. Ginsburg, Chair**, Professor of Law, Antonin Scalia Law School; Senior Circuit Judge, U.S. Court of Appeals, District of Columbia Circuit; Visiting Professor, University of London Faculty of Laws
- **Mariana Taveres de Araujo**, Partner, Levy & Salomão Advogados
- **Melanie L. Aitken**, Managing Principal, Bennett Jones LLP
- **Jonathan B. Baker**, Professor of Law, Washington College of Law, American University
- **Thomas O. Barnett**, Partner, Covington & Burlington LLP
- **Antonio Bavasso**, Co-Head of Global Antitrust Practice, Allen & Overy LLP
- **Sir Christopher Bellamy QC**, Chairman, Global Competition Practice, Linklaters LLP
- **Einer R. Elhauge**, Petrie Professor of Law, Harvard Law School
- **Adrian Emch**, Partner, Hogan Lovells International LLP
- **David S. Evans**, Lecturer in Law, University of Chicago Law School; Founder, Market Platform Dynamics
- **Anne Layne-Farrar**, Vice President, Charles River Associates
- **Allan Fels AO**, Professorial Fellow, University of Melbourne
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- **Sir Nicholas J. Forwood QC**, Counsel, White & Case LLP
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- **Michael D. Hausfeld**, Chairman, Hausfeld LLP
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- **Herbert J. Hovenkamp**, Ben V. and Dorothy Willie Chair, University of Iowa College of Law
- **Keith N. Hylton**, William Fairfield Warren Distinguished Professor and Professor of Law, Boston University School of Law
- **William E. Kovacic**, Global Competition Professor of Law and Policy and Director of Competition Law Center, George Washington University Law School
- **Kai-Uwe Kühn**, Professor of Economics, University of East Anglia

- **Ioannis Lianos**, Director of Centre for Law, Economics & Society and Chair of Global Competition Law and Public Policy, University College London Faculty of Laws
- **Abbott B. Lipsky, Jr.**, Acting Director, Bureau of Competition, U.S. Federal Trade Commission
- **Paul K. Mancini**, Senior Vice President and Assistant General Counsel, AT&T Inc. (retired)
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- **Robert Ian McEwin**, Director, Global Economics Group
- **Eduardo Pérez Motta**, Partner, Agon Economía y Derecho
- **Damien Neven**, Professor of International Economics, The Graduate Institute Geneva
- **Jorge Padilla**, Senior Managing Director and Head of Compass Lexecon Europe
- **Patrick Rey**, IDEI Researcher and Professor of Economics, University of Toulouse I Capitole, Institut d'Economie Industrielle
- **James F. Rill**, Senior Counsel, Baker Botts LLP
- **The Honorable Jacqueline Riffault-Silk**, Judge, Commercial Chamber, Supreme Court, Paris
- **Barbara R. Rosenberg**, Partner, Barbosa, Müssnich & Aragão
- **The Honorable Peter Roth**, President, Competition Appeal Tribunal, United Kingdom
- **Daniel L. Rubinfeld**, Professor of Law, New York University School of Law
- **Charles F. Rule**, Head of Antitrust Group, Paul, Weiss, Rifkind, Wharton & Garrison LLP
- **J. Gregory Sidak**, Chairman and Founder, Criterion Economics LLC
- **Andreas Stephan**, Professor of Competition Law, University of East Anglia Law School
- **Robert D. Willig**, Professor of Economics and Public Affairs, Woodrow Wilson School of Public and International Affairs, Princeton University
- **Lawrence Wu**, President, NERA Economic Consulting

ECONOMICS INSTITUTE

The Economics Institute is a week-long seminar designed to build an understanding of the economic foundations of antitrust and competition law, and to illustrate how economic analysis is applied to current and emerging antitrust issues. The program is designed for competition officials and judges from around the world who regularly handle antitrust and competition issues. The Economics Institute presumes no prior economics training.

In 2016, the GAI hosted the following Economics Institutes with more than 300 judges and competition enforcers from different countries and areas attending the programs:

- Economics Institute for Competition Enforcement Officials
Washington, D.C.
July 31-August 5, 2016
- Economics Institute for Competition Enforcement Officials and Judges
Seoul, Korea
October 30-November 4, 2016
- Economics Institute for Chinese Judges
Shanghai, China
December 5-11, 2016

The GAI also conducted economics trainings in countries and areas, including at the Fair Trade Commission in Taipei in June 2016 and at the Ministry of Commerce in Beijing in December 2016, and is undertaking to provide training and capacity building for the competition agencies of Brazil and the Philippines.

COMPETITION ADVOCACY PROGRAM

The GAI provides recommendations to foreign competition enforcers on draft laws and guidelines, which are designed to facilitate the adoption of economically sound competition policy. To date, the GAI has submitted comments to the competition authorities of Canada, China, the European Commission, India, Japan, Korea, and the United States on issues ranging from comprehensive revisions to China's Anti-Monopoly Law, the economics of multi-sided platforms and privacy, conduct involving standard-essential patents and patent-assertion entities, reverse-payment settlement agreements, and so called "product hopping."

In 2016, the GAI submitted the following eight comments to five different jurisdictions:

- Comment on the Korea Fair Trade Commission's Amendment to Its Review Guidelines on Unfair Exercise of Intellectual Property Rights
January 3, 2016
- Comment on the State Administration for Industry and Commerce Anti-Monopoly Guidelines on the Abuse of Intellectual Property Rights
January 11, 2016
- Comment on National Development and Reform Commission's Draft Anti-Monopoly Guideline on Intellectual Property Abuse
January 13, 2016
- Comment on the Proposed Revisions to the People's Republic of China Anti-Unfair Competition Law
March 24, 2016
- Comment on the India Department of Industrial Policy and Promotion's Discussion Paper on Standard Essential Patents
March 31, 2016
- Comment on the Proposed Revisions to the Guidelines of the Anti-Monopoly Commission of the State Council on Determining the Illegal Gains Generated from Monopoly Conduct and on Setting Fines
July 9, 2016
- Comment on the Japan Fair Trade Commission's Consultation on the Administrative Surcharge System
August 6, 2016
- Comment on the U.S. Antitrust Agencies' Proposed Update of the Antitrust Guidelines for the Licensing of Intellectual Property
September 19, 2016

PUBLIC POLICY CONFERENCES & SYMPOSIA

The GAI hosts and organizes academic conferences and events throughout the world, featuring international judges and competition enforcers to provide insight for stakeholders. In 2016, the GAI held the following events:

- A Conversation with former Federal Trade Commissioner Joshua D. Wright and Korea Fair Trade Commission Vice-Chairman Kim Hack-hyun
April 8, 2016
Washington, D.C.
- 2016 China Competition Policy Forum: Implementation of Competition Policy in Supply-side Structural Reform
October 27-28, 2016
Beijing, China

ADDITIONAL PROGRAMS

The GAI and Scalia Law have a tradition of offering programs that address state and national antitrust concerns. Three prime examples of annual program offerings are:

- Annual Antitrust Symposium, co-sponsored with the George Mason Law Review

This symposium focuses on a different aspect of antitrust law each year. The 19th Annual Antitrust Symposium, held on February 18, 2016, addressed “Antitrust in an Interconnected World.” Panels discussed global antitrust investigations, extraterritoriality concerns, the use of the Gross Upward Pricing Pressure Index (GUPPI) and a safe harbor, and the use of antitrust in privacy regulation. Expert panelists and speakers presented viewpoints of both domestic and international antitrust regimes.

- Annual GAI Invitational Moot Court Competition

The GAI co-sponsors an annual Invitational Moot Court Competition with the Scalia Law Moot Court Board. The GAI Invitational is the only moot court competition in the United States devoted exclusively to antitrust law and offers a unique opportunity for invited law schools. Judge Ginsburg functioned as faculty advisor for this event, which involved eight law student teams from prominent domestic and international law schools. The 2nd Annual GAI Invitational Moot Court Competition was held on February 20, 2016.

- Annual Scalia Law Antitrust Job Fair

On August 16, 2016, the GAI co-sponsored Scalia Law’s 1st Annual Antitrust Job Fair with the law school’s Career Services Office. This year’s career fair was attended by 20 law firms and government agencies, several of which were new to recruiting at the school. Employers interviewed second and third year students and a number made offers.

INTERNATIONAL FELLOWS PROGRAM

The GAI recently started its International Fellows Program, in which foreign competition agencies and governments sponsor their enforcement officials to study under our supervision for several months. In 2016, the GAI hosted its first International Fellow, a Deputy Director from the Korea Fair Trade Commission (KFTC). The GAI is expecting to host an additional International Fellow in 2017, also from the KFTC.

AWARDS & RECOGNITION

The GAI received a number of awards for its work in 2016, including winning the Global Competition Review's 2016 Academic Excellence Award. The Global Competition Review also recognized Koren Wong-Ervin as one of 2016's Top 100 Women in Antitrust for her academic contributions.

The GAI has also received recognition by the press in dozens of articles over the last year. These articles include widely-read sources, both international and domestic, such as Competition Policy International, Global Competition Review, MLex, and Policy and Regulatory Report (PaRR).

LOOKING AHEAD

The GAI has already hosted a number of exciting programs in 2017 and has several more planned throughout the year, including the following:

- 20th Annual *George Mason Law Review* Antitrust Symposium – “Twenty Years in Antitrust and Lessons for a New Administration”
February 23, 2017
Arlington, VA
- 3rd Annual Invitational Moot Court Competition
February 24-25, 2017
Washington, D.C.
- Economics Institute for Competition Enforcement Officials
March 12-17, 2017
Dubai, UAE
- Economics Institute for Competition Judges
June 18-25, 2017
Melbourne, Australia
- Economics Institute for Competition Judges
Fall 2017
Beijing, China

THANK YOU

The staff of the GAI is grateful for the generous support of those who enable the GAI to pursue its mission and achieve its success. There is no tuition for GAI programs—they are provided as a public service.

On behalf of the numerous policymakers, practitioners, and scholars who benefit from the GAI, thank you for your continued support.