



## **Economists from Charles River Associates (CRA) Provide Antitrust & Competition Economics Analyses to the Antitrust Division Economic Experts in Respect to the US Airways and American Airlines Merger**

November 15, 2013

BOSTON--(BUSINESS WIRE)--Nov. 15, 2013-- [Charles River Associates](#) (NASDAQ: CRAI), a worldwide leader in providing [economic, financial, and management consulting services](#), today announced that the Company provided antitrust and competition economics analysis support to the experts retained by the US Department of Justice (DOJ) regarding the proposed \$11 billion merger between US Airways and American Airlines. The DOJ challenged the merger in U.S. federal district court over concerns that it would lessen competition and result in consumers having fewer competitive options and paying higher fares. On November 12, 2013, the DOJ announced a settlement agreement that requires the airlines to divest significant numbers of slots and gates at key constrained airports across the country to low cost carrier airlines in order to enhance system-wide competition in the airline industry, resulting in more choices and more competitive airfares for consumers.

CRA economists working on behalf of the DOJ and in support of academic experts retained by the DOJ analyzed a variety of economic and econometric issues related to the merger, including identifying the markets that were most susceptible to competitive harm and assessing both the competitive effects and whether the claimed cost savings would be cognizable efficiencies under the Horizontal Merger Guidelines.

CRA's President and Chief Executive Officer [Paul Maleh](#) said, "Charles River Associates is pleased to have offered our economic expertise to support multiple experts retained by the US Department of Justice in its challenge to the American Airlines and US Airways merger. This analysis required a thorough assessment of the likely effects of the merger on the complex interplay of pricing, service, and capacity decisions made by airlines as they compete through overlapping route networks."

Senior Consultant to CRA [Mark Zmijewski](#) and CRA Vice President [David Reitman](#) were retained as experts in the matter. CRA Vice Presidents [Keith Bockus](#), [Tom Overstreet](#), and [Tim Snail](#) were involved with the matter in support of Professor Zmijewski, Dr. Reitman, and two other economic experts retained by the DOJ.

### **About Charles River Associates (CRA)**

Charles River Associates® is a global consulting firm specializing in [litigation, regulatory, and financial consulting, and management consulting](#). CRA advises clients on economic and financial matters pertaining to litigation and regulatory proceedings, and guides corporations through critical business strategy and performance-related issues. Since 1965, clients have engaged CRA for its unique combination of functional expertise and industry knowledge, and for its objective solutions to complex problems. Headquartered in Boston, CRA has offices throughout the world. Detailed information about Charles River Associates, a registered trade name of CRA International, Inc., is available at <http://www.crai.com>.

Source: Charles River Associates

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