

Berkeley Research Group LLC



Emerging Markets Practice

The Berkeley Research Group, LLC (BRG) is a global consultancy that helps leading organizations advance in international trade and investment disputes; antitrust investigations; economic and national security regulation; sound corporate governance practices and corruption compliance; structuring complex cross-border transactions and global supply chain management; financial restructuring and operational decision-making; and strategic market intelligence.

Headquartered in the U.S. with 44 offices across 6 continents, including a presence in significant emerging market countries in Asia, Latin America, the Former Soviet Union, the Middle East and Africa, we are an integrated group of experts, industry leaders, former senior policy makers, data scientists, and academics working beyond borders and disciplines.

BRG's Emerging Markets Practice Cuts Across All of the Firm's Lines of Business

The practice focuses on matters *fundamentally* related to emerging markets, *regardless of the locale or source* of transactions, operations, disputes, or policies

Emerging Markets Practice Skills and Service Offerings

The Emerging Markets Practice team comprises professionals with seasoned practitioner experience in:

- *Litigation and arbitration related to commercial international trade and investment disputes and damages*
- *Antitrust, competition policy and utility regulation*
- *National security regulation, especially CFIUS transaction strategies, remedies, and independent monitoring*
- *Global risk-mitigation and supply chain management strategies*
- *Strategic advice on international M&A/JV transactions, greenfield investment and Public Private Partnerships*
- *Negotiation of sovereign international trade agreements and investment treaties*
- *Corruption compliance, reputational due diligence, and market intelligence*
- *Corporate governance practices, CSR investments, ESG audits and activist shareholder strategies*
- *Structuring private equity deals and portfolio company governance and exits*
- *Privatization transactions*
- *Economic Impact Assessments (EIA) of investments*
- *Bespoke high-level workshops for C-suites and boards on specific topics related to current themes / policies*

BRG's Emerging Markets Practice's Geographic Experience and Clients Served

Geographical Field-Level Expertise

85+ Emerging Markets Across 5 Continents:

- *Asia*: China; ASEAN; India; Nepal
- *LATAM*: Majority of countries in Central America, South America & the Caribbean
- *Russia/CIS/Europe*: Vast Majority of FSU; All Eastern and Central Europe; The Balkans; Turkey
- *Sub-Saharan Africa*: Majority of countries on the continent
- *Middle East*: UAE, Kuwait, Israel, Egypt, Saudi Arabia

Clients Served

US and non-US Corporations, Law Firms, Banks, Private Equity Funds, Institutional Investors, Pensions, Sovereign Wealth Funds, and Family Offices

Past Engagements

- *Strategic advice to Chinese firm on pre-CFIUS notification deal structuring*
- *Arbitration on economic damages to an Indian LP of a US PE firm*
- *Advising large US firm on Chinese antitrust policy for firm's attempted in-country acquisition*
- *Multi-country supply chain management and risk-mitigation strategy in Africa for US metals company*
- *Location decision-making optimization for multi-plant investment across Russia's oblasts and regions*
- *Navigating competition commission and structuring supply chains for firm's entry into South Africa*
- *Extensive field-level corruption risk investigation and supply chain assessment for US firm's entry into Myanmar*
- *Structuring PPP for a new freight railway in West Africa for global Fortune-10 firm*
- *Financial/business modeling for European pulp and paper firm's greenfield investment in Indonesia*
- *Strategic assessment of risks for direct sales (rather than via dealers) in LATAM for Japanese MNC*
- *Economic Impact Assessments (EIAs) of investments in 6 Asian and 9 LATAM markets for US firm*
- *Advising large US institutional investors and PE firms on antitrust ramifications of CFIUS-covered transaction*
- *Workshops for C-suites/boards of US/non-US firms on supply chain strategies in light of global trade frictions*

BRG's has 44 Offices Across 6 Continents, including in Key Emerging Markets

Africa

Johanbesburg *

Greater China

Beijing
Hong Kong

India

Mumbai

Latin America

Bogota
Buenos Aires
Mexico City
São Paulo

Middle East

Dubai
Kuwait City
Saudi Arabia

Singapore

Singapore



*as of 2/2020

Dr. Harry G. Broadman

Managing Director, Chair, Emerging Markets Practice: Trade; Antitrust; CFIUS; Disputes; Arbitration



Dr. Harry G. Broadman is Managing Director at the Berkeley Research Group and Chair of its Emerging Markets Practice. He is also Senior Fellow in International Economics on the Johns Hopkins University faculty; an independent director on several corporate boards; a Governance Leadership Fellow at the National Association of Corporate Directors; and a monthly global business columnist for *Forbes*, *Newsweek* and *Gulf News*. Dr. Broadman is a veteran practitioner in multinational corporate operations and growth; designing and executing innovative risk-mitigation and compliance protocols; negotiating cross-border trade and investment transactions; international private equity; and sovereign wealth funds. He has worked on-the-ground in more than 85 emerging markets spanning 5 continents, especially China; the ASEAN states; India, Brazil; Mexico; Colombia; Peru; Russia and the CIS; the Balkans; Turkey; Eastern and Central Europe; the vast majority of African countries; and much of the Middle East.

Dr. Broadman is a globally recognized authority on complex cases involving domestic and foreign antitrust; utility regulation; international commercial disputes, arbitration and damages; sovereign trade agreements and investment treaties; foreign investment regulation, e.g., CFIUS; corruption; forensic investigations; and corporate governance.

While Dr. Broadman’s career has centered on the private sector, as Founder of PwC’s Global Business Strategy Management Consulting Practice and PwC Chief Economist; Managing Director and Investment Committee Member at Albright Capital Management; CEO of Proa Global Partners; and on the staff at the RAND Corporation, this focus has been interspersed with stints in public service and academia—as Chief of Staff of the President’s Council of Economic Advisers; United States Assistant Trade Representative (where he was a Member of CFIUS and negotiated all US Bilateral Investment Treaties as well as the creation of the WTO and NAFTA); a World Bank executive; and on the Harvard University faculty.

Dr. Broadman received an AB in economics and history, *magna cum laude*, from Brown University, where he was elected to Phi Beta Kappa; and an AM and PhD in economics from the University of Michigan.

Education

Brown University
University of Michigan

Areas of expertise

Antitrust & Competition Policy
International Disputes and Arbitration
Cross-Border Trade and Investment Transactions
Business Growth, Restructuring and Innovation
Risk-Mitigation Operations and Strategy

M&A, JVs, Public-Private Partnerships
National Security and Foreign Investment: CFIUS
Corporate Governance and Activist Shareholders
Corruption Compliance and Remediation: FCPA
Corporate Social Responsibility

Mónica M. MacGregor

Managing Director



Mónica MacGregor is a Managing Director in BRG's Global Investigations + Strategic Intelligence practice and is based in Washington, DC. She is a senior compliance and investigations professional with over twenty years of experience specializing in the areas of anti-money laundering and sanctions, anti-corruption, the investigation of international financial crimes, and global risk management. She has expertise in the management of high-stakes criminal, civil, and internal cross-border investigations.

Ms. MacGregor has served as a financial expert assisting the Money Laundering and Asset Recovery Section of the Department of Justice with the investigation and prosecution of systemic compliance deficiencies at US and foreign institutions. She has worked directly with DEA, FBI, and ICE investigators on large, cross-border investigations. She has also served as liaison with foreign government agencies in Latin America and Europe.

Ms. MacGregor is an expert in evaluating, designing, implementing, and remediating anti-money laundering, sanctions, and anti-corruption compliance programs to the satisfaction of both financial institution regulators and boards of directors. She has distinguished herself through her ability to handle cross-border matters requiring remediation under various regulatory environments and jurisdictions; and has handled complex investigations and

other matters for US and foreign multinationals navigating the challenges posed by their globalized operations. She has assisted AmLaw 100 and foreign attorneys in their defense of blue-chip clients and has presented her findings to institutions including FinCEN, OFAC, several international organizations, and the Volcker Commission.

Ms. MacGregor has also quantified damages in complex litigation, international, and investor state arbitration cases in a variety of forums in the US, Europe, and Latin America. Her fluency in English, Spanish, and French have allowed her to work in a myriad of countries across the Americas and the Caribbean, Western Europe and North Africa.

Education

London School of Economics & Political Science
 Université Paul Valéry

Areas of expertise

Cross-border Corporate Investigations
 Pre & Post Acquisition Due Diligence
 International Disputes and Arbitration
 Fraud & Embezzlement Investigations

Anti-Corruption Compliance, Investigations and Remediation
 Anti-Money Laundering Compliance, Investigations and Remediation
 Sanctions Compliance, Investigations and Remediation

Santiago Dellepiane

Managing Director: Arbitration; Disputes; and Damages



Santiago Dellepiane is a Managing Director with Berkeley Research Group and Co-Chair of its Economics & Damages practice. He has worked extensively as an economist and valuation analyst, and as a consultant for utilities, regulated and non-regulated businesses. His work involves economic analysis, valuation, business advisory, regulatory analysis, and damages assessment.

Mr. Dellepiane has provided written and oral testimony or expert advice in more than thirty-five cases involving valuation, regulatory, damages, and other issues before the ICSID, ICC, UNCITRAL, and ICDR tribunals, and before Canadian courts (Superior Court of Justice of Ontario and Court of Queen's Bench of Alberta). In 2016, he led a team of damages experts working for the Ministry of Foreign Affairs of Japan on investor-state dispute settlement.

Mr. Dellepiane's research on damages in contractual and treaty breaches was published in Oxford University Press Damages in International Arbitration under Complex Long-term Contracts in 2014. He has also written articles on damages issues published in the Journal of International Arbitration and has contributed to books published by the National Autonomous University of Mexico and by ICCA. He speaks regularly at conferences on damages issues. He has been recognized over several years among the world's top arbitration expert witnesses and as a thought leader by Who's Who Legal. Mr. Dellepiane also assists certain clients on pro bono matters.

Education

The New School University
CEMA University

Areas of expertise

Construction &
Government Contracting
Damages Analysis
Economics & Damages
Energy

Government Contracts
Power & Renewables
Public Policy
International & Domestic
Arbitration

Stuart Witchell

Asia-Pacific Leader, Global Investigations and Strategic Intelligence Practice



Stuart Witchell is a Managing Director in BRG's Global Investigations and Strategic Intelligence practice. He is responsible for directing BRG's business and operations in Asia-Pacific. His role at BRG requires him to manage investigative, business intelligence and risk mitigation consulting assignments on behalf of major companies doing business in the Asian region and globally.

Mr. Witchell has over 25 years of experience in the field of business intelligence, investigations, bribery and corruption, asset searching and litigation. His assignments have included non-financial due diligence investigations for foreign companies considering investment in Asia; major fraud investigations in the PRC and the Asia-Pacific region; business intelligence assignments; and crisis management projects. He has led many investigations and reviews into suspected accounting irregularities, bribery and corruption issues and misconduct on behalf of regulators and corporates operating in Asia-Pacific, including supporting the special audit committees on a number of Chinese listed firms which have been the target of short-seller action.

Mr. Witchell has been involved in investigation work throughout his career, conducting sensitive investigations in the Asian region and the former Soviet Bloc, including 17 years as a diplomat in the British Government's Foreign and Commonwealth Office.

Education

University of Virginia
Darden School of Business

Areas of Expertise

Geopolitical Risk
Business Intelligence
Corporate Investigations
Hostile Takeover Support

Corruption, including FCPA Investigations
Litigation Support
Asset Searching
Intellectual Property Investigations

Steven Shi

Director, China



Steven Shi is a Director of Berkeley Research Group based in Beijing. Mr. Shi specializes in conducting complex research and consulting assignments involving business intelligence, due diligence investigations, and pre-IPO and other risk consulting services in mainland China.

Mr. Shi has been involved in a large number of risk managing assignments for multi-nationals in mainland China and abroad as well as supporting Chinese firms with their overseas investments. These have included risk mitigation and pre-transactional due diligence projects for M&A practices, as well as advisory services. He has considerable expertise in addressing problems in corporate distribution and procurement systems.

Prior to BRG, Mr. Shi spent 12 years as the Managing Director at a large US consulting firm, three years as a news assistant at the Asian Wall Street Journal's Beijing office and three years as an associate director with the US-China Business Council.

Mr. Shi has contributed articles to the Asian Wall Street Journal, China Business Review and China International Business Daily on China's investment environment, mainland Chinese-listed companies, the development of the Chinese distribution industry, China's social security network and issues related to corporate governance and foreign investment.

Mr. Shi has an MBA in Finance from the Johns Hopkins University in Maryland in the United States, and he speaks fluent Mandarin and English.

Areas of Expertise

Due Diligence

Corporate Investigations

Risk Management

Policy Research

Daniela Bambaci

Managing Director, Buenos Aires: Disputes, Arbitration, Damages and Regulation



Daniela Bambaci is a Managing Director with Berkeley Research Group. Prior to her experience at BRG, Daniela joined the LECG International Arbitration practice in Buenos Aires in 2003, she then became an affiliate for Compass Lexecon in 2010 when she moved to Beijing, China. Later she moved to Compass Lexecon Houston's office where she was located between 2015 and 2018.

Ms. Bambaci provides expert testimony in valuation, damages, and regulatory matters. She has been immersed in over 25 international arbitration treaty and commercial cases, including various claims against Argentina, Bolivia, Canada, Ecuador, Egypt, El Salvador, Kenya, Hungary, Senegal, Trinidad & Tobago, the U.S.A. and Venezuela. Her work has spanned across a variety of industries from natural resources to hospitality, including natural gas production and transportation, renewable energy, oil production, airport concessions, the hospitality industry, water and sewerage services, electricity production and distribution and forestry. Ms. Bambaci has provided expert evidence on issues from tariff-setting in utilities, valuation

and cost of capital issues, to lost profits and damages. Ms. Bambaci's work in arbitration cases has included matters under ICSID, ICC and UNCITRAL.

Prior to joining LECG, Ms. Bambaci worked at the Transfer Pricing Department of Deloitte Touche, Buenos Aires, where she was responsible for preparing transfer pricing analyses for Argentine branches of multinational companies in several industries for submission to the national tax authority (automotive, pharmaceutical, service providers, among others).

Ms. Bambaci holds a B.A. in Economics from San Andres University and a Postgraduate Degree in Economics from the Torcuato Di Tella University.

Education

Torcuato Di Tella University
San Andres University

Areas of expertise

Construction & Government Contracting	Exploration & Production
Damages Analysis	Government Contracts
Economics & Damages	International & Domestic Arbitration
Energy Dispute Resolution	Power & Renewables

John C. Auerbach

Managing Director



John Auerbach is a Managing Director in BRG's Global Investigations and Strategic Intelligence Practice. He has 20 years of experience advising clients on corporate fraud / corruption risk and prevention, and has led a broad range of corporate investigative, anti-corruption compliance, M&A due diligence, disputes and risk management consulting assignments globally.

Mr. Auerbach was based in Shanghai for 10 years as Managing Partner of EY Forensic in Greater China, building a 100+ person team of forensic professionals in the PRC and Hong Kong. He is a fluent speaker of Mandarin Chinese.

Mr. Auerbach has led a broad range of forensic, pre-transactional due diligence and risk management consulting assignments throughout the world, with particular focus on Greater China. He has assisted a wide variety of multinational companies in investigations involving fraud and irregularities in their Asia operations, frequently with the involvement of U.S. law enforcement and regulatory authorities. He has particular expertise in conducting Foreign Corrupt Practices Act (FCPA) investigations and risk assessments in China. John has also led a number of business intelligence projects for multinational companies focused on the competitive and strategic environment in China and other Asian emerging markets. He has also overseen numerous pre-transactional due diligence reviews for private equity investors throughout Asia.

Prior to joining EY, Mr. Auerbach was a Managing Director and head of mainland China operations for Kroll Inc., and Director of Kroll's Anti-Money Laundering Services practice in New York. He had previously worked in Arthur Andersen's Business Fraud & Investigative Services Group.

Mr. Auerbach received an AB in Asian Studies and Government from Bowdoin College, a Master's degree in International Affairs from the Fletcher School at Tufts University, and attended the Johns Hopkins/Nanjing University Graduate Center for Chinese and American Studies in Nanjing, China.

Education

Bowdoin College
Tufts University

Areas of expertise

Anti-Bribery and Corruption (ABAC)
Pre-Transactional Due Diligence
Cross Border Investigations
Corporate Compliance & Monitoring
Anti-Money Laundering (AML)

Third Party Risk Management
Sanctions Compliance
Fraud Risk Management & Detection
Electronic Discovery
Forensic Data Analytics

Eric Matrejek

Managing Director



Eric Matrejek is a Managing Director in BRG's Global Investigations + Strategic Intelligence practice and specializes in forensic technology, cybersecurity, and investigations. His experience includes complex litigation, crisis response, due diligence, foreign corruption, fraud, product liability, and regulatory investigations for boards and senior management in the finance, pharmaceutical, healthcare, industrial, transportation, and government sectors. He also advises clients on digital transformation, data governance, and performance improvement.

Before joining BRG, Mr. Matrejek was the global leader of the Digital Forensics and eDiscovery practice for a Big Four advisory firm, where he was instrumental in driving innovation in artificial intelligence, data analytics, and global investigations. His case work includes leading a global investigation for a multinational pharmaceutical company involving allegations of foreign corruption and responding concurrently to a multidistrict litigation and product liability case. For a multinational industrial producer, Mr. Matrejek supervised the response to regulatory and civil complaints related to fraud identified in its manufacturing processes, and he managed a misappropriation of assets and earnings investigation that included factfinding and analysis of financial and travel records. He also led cybersecurity investigations stemming from diversion of funds, ransomware, and theft of trade secrets for clients in the medical device, automotive, and banking sectors; and corporate investigations related to allegations ranging from fraud, theft of services, and other serious crimes.

Mr. Matrejek brings significant experience in systems architecture, data analytics, software development, and financial systems management. He has extensive experience designing and implementing criminal justice systems, financial systems, data warehouses, control and operational systems, and data-analysis applications. He also has experience integrating and migrating legacy systems to enterprise-wide business environments and performance improvement of business processes.

Education

Stevens Institute of Technology
Pace University

Areas of expertise

Forensic Technology Services
Data Analytics
Antitrust & Competition Policy
Disputes & Investigations
Class Action Litigation
Compliance & Risk Management

Cyber Security & Investigations
Global Applied Technology
Global Investigations + Strategic Intelligence
Intellectual Property
IT Strategy
Strategy & Operations

Abhijit Yadav

Principal, India



Abhijit Yadav heads BRG's Global Investigations + Strategic Intelligence practice in South Asia and is based in Mumbai. He has extensive experience in conducting a wide range of investigative assignments, including fraud, business intelligence, due diligence, and anti-corruption investigations.

Before joining BRG, Mr. Yadav was head of the forensic practice for Control Risks in India, with a remit to lead and grow the compliance, forensics, business intelligence, and investigations practice in the region. He is fluent in English and native Indian languages like Hindi and Marathi.

Mr. Yadav has regional experience in conducting a wide range of investigative assignments, including fraud investigations, investigative due diligence and large scale US Foreign Corrupt Practices Act (FCPA) investigations for a board range of multinational clients and wealth funds in India. In particular, he has advised marquee clients including Brookfield regarding market entry risks and other risks of doing business India.

Before joining the corporate sector, Mr. Yadav spent 13 years as an officer in the Indian Navy, most recently serving as deputy director of Signal Intelligence. In this role, he led classified intelligence operations and covert deployments in a tri-service organization. He served on frontline warships and was deputed for crucial antipiracy operations in the Gulf of Aden, wherein he was instrumental in averting hijack and hostage situations. He also served as a deputy director of Information and Electronic Warfare for the Western Naval Command, with responsibility for formulating and implementing strategic initiatives and the redesign of intelligence systems.

Prior to joining Control Risks, Abhijit worked with FTI Consulting as a Senior Director and helped set up its India operations along with leading its business intelligence and investigative effort. He had previously worked with Pinkerton Risk Management as a Director after his experience in the Indian Navy.

Education

Symbiosis, MBA
Cochin University of Science and Technology
Jawaharlal Nehru University
BSc

Areas of expertise

Anti-Bribery and Corruption (ABAC)
Pre-Transactional Due Diligence
Cross Border Investigations
Anti-Money Laundering (AML)
Country Entry Risk Advisory

Investigation Due Diligence
Sanctions Compliance
Fraud Risk Management & Detection
Risk Management and Credit Risk
Litigation Intelligence and Advisory

Larry Fallin

Managing Director, Saudi Arabia



Larry Fallin is a Managing Director in BRG's Strategy and Advisory Services. He is also General Manager of BRG Saudi Arabia, LLC. Larry has more than 35 years of senior strategical management and consulting expertise with organizations across the United States, Europe, and the Gulf Cooperation Council (GCC) countries (Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates), public and private. His focus is on the optimality of policy frameworks within the context of ecosystems and interdependencies. Larry actively engages at the Ministerial level to develop long ranging policies and strategies of national significance. Larry holds several patents for autonomous robots and sensor systems.

Mr. Fallin is a solutions-focused, problem solving expert with experience that spans multiple industries and government organizations on a global scale. He is attentive to strategic value and growth and outward-looking management. His work has resulted in improved financial performance, new markets served, productivity gains, customer loyalty extended, and organizational skills retained.

Mr. Fallin previously worked as a senior principal adviser for strategy, technology, and planning for an energy, civil, and industrial construction firm, where he led efforts to develop "blue ocean" opportunities and organizational improvements. He has also worked in several start-ups, Defense Contractors, Semi-conductors and Vice President of Advanced Manufacturing Technologies and Automation for a Fortune 75 Food Processing company

Mr. Fallin received an BBA in Economics and Statistics from the Schindler School of Business University of Hawai'i, Manoa, and a Master's degree Mathematical Statistics from Miami of Ohio.

Education

University of Hawai'i
Miami of Ohio University

Areas of expertise

Economic Analysis/Econometrics
Strategy and Policy Formulation
Artificial Intelligence
Advanced Manufacturing

Business Strategy
Executive Leadership/Coaching
Regional Expertise and Business Practices
Industrial Technology

Contact Details

For further information about BRG's **Emerging Markets Practice** please contact:

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