

Shaun D. Ledgerwood

Dr. Ledgerwood is an expert in market competitiveness, with an emphasis on the economic analysis of potential market manipulation claims in commodities and securities markets.

He specializes in the analysis of competitive matters within and across physical and financial markets; issues pertinent to economic regulation, ratemaking, and resource planning; asset valuations; and analyses pursuant to matters in tort and contracts, or involving fraud. His twenty-three years of experience as an economist and attorney allow him to provide clients with unique insights into matters involving potential litigation, especially as they relate to meeting burdens of proof under statutory requirements.

As a former economist and attorney for the Office of Enforcement for the Federal Energy Regulatory Commission (FERC), he evaluated manipulative behaviour within and across wholesale electricity and natural gas markets. This experience led him to develop a framework for detecting and analyzing manipulative behaviour. The framework separates the actions that cause the manipulation from those that benefit from its effect, simplifying the proof (or disproof) of the manipulation. This logic is particularly useful to helping clients maintain compliance and for supporting or defending enforcement actions brought under the anti-manipulation rules in place in the U.S. and EU.

Dr. Ledgerwood has testified as an expert witness before state utility commissions and in federal court. He has taught graduate courses in microeconomic theory, regulation, law and economics, antitrust and remedies at the University of Oklahoma, and was an Affiliated Faculty member at the Georgetown University Public Policy Institute.