

# Luigi Stammati

Consultant

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Languages: Italian, English and Spanish



## Expertise

- Antitrust
- Antitrust damages
- Behavioural Economics
- Collective and class actions
- Commercial Litigation and International Arbitration
- Mergers
- Regulation
- Strategy

## Sectors

- Financial Services
- Postal and logistics
- Telecoms, Media and Technology
- Transport

## Profile

Luigi is a member of Oxera's Financial Services team and Team Italy, within which he works across a wide range of sectors and services.

Luigi specialises in competition economics and market regulation (covering aspects such as mergers, the net cost of the universal postal service, follow-on antitrust damages, demand forecasting, public service obligations and interchange fees). Before joining Oxera, Luigi worked for over three years at an economic consulting firm in Madrid. He has assisted clients (both regulatory authorities and private companies) operating in various sectors, such as financial services, telecommunications and the postal and energy sectors, in Europe, Latin America and the Middle East.

## Selected professional experience

- Advice to a major international payments scheme on the merchant indifference test methodology to inform the level of interchange fees (2020)
- Advice to Mastercard on the acquisition of NETS (2020)
- Support to a leading automotive lender in proceedings following on from the Italian Competition Authority's investigation provisionally establishing the existence of a cartel in the automotive lending

market. The project involved an assessment of the lending contracts stipulated by the automotive lender (2020)

- Advice to ENI in the defence of an ongoing major litigation case involving airlines and airports. The project involves an assessment of the damages supposedly incurred by Alitalia as a result of excessive airport fees set by the Italian airports and paid to ENI by the airline, including establishing the passing on of such charges to the airline customers (2020)
- Advice to Exor on the acquisition of GEDI (2020)
- Advice to Banca Intesa Sanpaolo on the acquisition of UBI Banca (2020)
- Advice to a regional authority in the context of the renewal of the public service obligation (PSO) regime for air transportation services between a remote region and an EU member state. The project entailed assessing the need and adequacy of the PSO regime, forecasting demand (in the context of the COVID-19 crisis) and setting the minimum requirements of the new PSO scheme in terms of capacity and tariffs (2020)
- Advice to a global payments scheme on the competitive landscape for payments in Italy (2019)
- Advice to the Italian insurance trade body (ANIA) on pros and cons of the different design options of insurance guarantee schemes (IGS) in the context of EIOPA's consultation on the European harmonisation of IGS rules (2019)
- Advice to a major P2P lending platform in Italy on the opportunities and risks of adopting a lender protection fund from a commercial, regulatory and consumer protection perspective (2019)
- Advice to major Italian brokers on the impact of the equity research unbundling rules introduced by MiFID II and the need for a post-implementation review (2019)
- Study on the functioning of equity markets in the European Union for DG FISMA, in particular conducting interviews with relevant stakeholders in Italy to inform the analysis (2019)
- Quantifying the follow-on antitrust damages of an alleged cartel in the fixed broadband lines maintenance market in Italy (2019)
- Quantifying the unfairness of the burden of the universal postal service for a major European postal operator on the basis of a non-parametric and econometric profitability benchmarking approach (2019)
- Audit of the model developed by a major European postal operator to comply with the replicability/margin squeeze test developed by the sector regulator (2019)
- Quantifying the follow-on antitrust damages caused by an abuse of dominance in the maritime transport sector in Italy as sanctioned by an investigation by the Italian Competition Authority (2019)
- Assessing the competition and regulatory implications of the growth of e-commerce for the postal sector in Italy, for a major European postal operator (2019)
- Modelling the net cost of the universal service postal operator using the profitability cost approach, for a major European postal operator (2018)
- Quantitative analysis of ROI/ROA/ROCE in the telecoms sector in order to advise a government department in a European country on estimating the hurdle rate of investing in fibre roll-out (2018)
- Advice on MTR asymmetry/symmetry to a mobile operator in Albania in the context of the revision of the MTRs by the regulator (2018)
- Advice to a mobile operator in Albania on the market review, SMP assessment and remedies of the country's telecoms sector (2018)
- Advice to a sectoral organisation in Australia on spectrum renewal (2018)
- Quantitative estimation, using econometric techniques, of the impact of telecoms investment on sustainable development in Latin America, for the GSMA and the IADB (2018)

- Advice to a European operator modelling a discounted cash flow business plan for mimicking entry in the cable market as an access seeker (2017)
- Advice on cost of capital estimation to a telecoms regulator in the Middle East (2017)
- Modelling the net cost of the universal service postal operator using the profitability cost approach, for a major European postal operator (2017)

## Selected publications

- Alimonti, R., Mautino, L. and Stamatii, L. (2020), 'E-Commerce Growth: Competition and Regulatory Implications for the Postal Sector,' in P.L. Parcu, T.J. Brenna and V. Glass (2020), *The Changing Postal Environment – Market and Policy Innovation*, Springer.
- Rodriguez Ovejero, J.M., Stamatii, L. and Torres Figueroa, M.P. (2019), 'The impact of piracy on the structure of the Pay TV market: a case study for Latin America,' *Journal of Media Business Studies*, 16:1, pp. 40–57.
- Ovington, T., Smith, R., Santamaria, J. and Stamatii, L. (2017), 'The impact of intra-platform competition on broadband penetration', *Telecommunications Policy*, 41:3, pp. 185–196.

## Qualifications

- MSc in Specialised Economic Analysis – Economics of Public Policy, Barcelona Graduate School of Economics, Spain
- Laurea specialistica Political Science, LUISS University, Rome, Italy
- Laurea triennale Philosophy, University 'La Sapienza', Rome, Italy