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Mr. Frankel is founder of Coherent Economics, LLC, and a senior editor of the *Antitrust Law Journal*. He also serves as a senior adviser to the economic consulting firm Compass Lexecon.

Mr. Frankel has written and spoken extensively about competition in payment systems. Since 1990, he has been involved in many high profile disputes involving network access, interchange and other fee-setting practices, and network rules that constrain merchant strategies at the point of sale. Mr. Frankel has been involved in legal or regulatory proceedings relating to these issues on behalf of competition authorities or merchants in the United States, Canada, the United Kingdom, the European Union, Australia and New Zealand.