



# ECONOMIC CONSULTING SERVICES, LLC

**Yung J. Lee, CPA, CMA, CFE**

## **EDUCATION**

- 1998 M.A., International Economics and Finance, Graduate School of International Economics and Finance at Brandeis University, Waltham, Massachusetts
- 1997 B.A., Economics, Brandeis University, Waltham, Massachusetts (Magna Cum Laude, Selection as a Member of the Phi Beta Kappa National Honor Society)

## **PROFESSIONAL ACCREDITATION**

- Certified Fraud Examiner (Member of the Association of Certified Fraud Examiners)
- Certified Public Accountant (Member of the American Institute of Certified Public Accountants)
- Certified Management Accountant (Member of the Institute of Management Accountants)
- Candidate Member of American Society of Appraisers in Business Valuation

## **EXPERIENCE**

Yung J. Lee joined Economic Consulting Services, LLC (“ECS”) in 1997. As a Senior Economist, Mr. Lee provides a variety of consulting services to multinational corporations and law firms with his expertise on international trade, economics, accounting, and information management.

Mr. Lee has participated extensively in antidumping and countervailing duty investigations and reviews conducted by the U.S. Department of Commerce (“DOC”) and International Trade Commission (“ITC”) on behalf of both petitioners and respondents. He has worked on numerous proceedings including cases concerning various steel products, cement, semiconductors, and bearings. Mr. Lee has worked with key accounting, information management systems, sales, production, and import/logistics officials of multinational corporations. In that capacity, Mr. Lee’s scope of engagement included reviewing their accounting records and systems, determining appropriate cost allocation methodologies, and preparing the final sales and cost databases. In several cases, he developed computer applications to monitor foreign producers’ antidumping liability and profitability on a sale-by-sale basis. Mr. Lee has also assisted domestic and foreign companies in preparing and successfully completing the verification conducted by the DOC and ITC. Mr. Lee has acquired extensive experience in all aspects of verification, including various accounting and audit issues such as completeness, reconciliation, and allocation methodologies.

Mr. Lee has also worked on numerous litigation-support cases involving international trade, including trade remedies investigations, economic-damage civil litigations, and business valuation. Mr. Lee’s engagement with respect to litigation-support cases included financial statement analysis of foreign and domestic companies, database development and analysis, discounted cash flow analysis, calculations of economic damages, review of expert report and underlying data, and evaluation of the information relied on and methodology employed. Mr. Lee also assisted in the preparation of expert/rebuttal reports and deposition.

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## **International Trade Regulatory Analysis**

Mr. Lee has direct experience in the following areas involving international trade regulatory analysis:

- Prepared and analyzed DOC and ITC questionnaire responses
- Developed the sales database and prepared sales reconciliation
- Developed the cost of production database and prepared cost reconciliation
- Developed and analyzed adjustment calculation methodologies
- Prepared clients for verification, represented client interests at verification, and reviewed verification reports for DOC and ITC
- Analyzed cost of production and designed product-specific cost allocation and reporting methodologies
- Developed antidumping petitions, including margin calculations and below-cost sales allegations
- Designed and analyzed complete model-matching methodologies
- Presented oral arguments at DOC hearings
- Reviewed DOC disclosure documents for preliminary and final determinations
- Researched surrogate information for Non-Market Economy cases
- Analyzed arm's length determinations, methodologies, and issues
- Designed and implemented antidumping monitoring and margin prevention/elimination strategies
- Prepared various analytical and economic presentations for Section 337 cases

## **Forensic Accounting and Investigative Analysis**

Mr. Lee has extensive experience in the following areas involving forensic accounting:

- Performed various analyses of financial statements and tax returns of multinational companies
- Analyzed the material receipts, inventory records and production reports to test the consumption of raw materials
- Reviewed the warehouse-in receipts, inventory-flow systems within the warehouse, and warehouse-out slips to test the validity of the physical inventory system
- Reviewed and analyzed the sales ledgers and source documents to test the validity of sales transactions
- Reconciled the payroll records and attendance records to check for the discrepancies
- Worked with local research/consulting firms in foreign countries to perform market research and intelligence
- Analyzed and reviewed the reported amounts under cost of goods sold, commissions and promotion/marketing expenses along with relevant source documents
- Analyzed and reviewed debit memos, credit memos and relevant claims reports affecting the actual payment amounts
- Analyzed the impact of improper accounting practices on the value of company
- Designed the audit procedure and performed the actual audits for the calculation of patent-settlement payment between multinational companies

## **Computer Programming and Trade Data**

Mr. Lee's extensive SAS and dBASE computer programming and trade data experience includes:

- Developed and analyzed U.S. sales, foreign market sales, and cost of production antidumping databases submitted for the antidumping investigations and reviews
- Reviewed the DOC margin programs for ministerial errors
- Created SAS antidumping margin calculation programs to monitor the antidumping liability under various scenarios

- Reviewed and analyzed the ITC questionnaire data by preparing specialized Excel spreadsheets for the compilation and analysis
- Created customized computer programs for compiling and analyzing the import trends on a quarterly and annual basis
- Created customized computer programs for compiling and analyzing the import and export trends on a quarterly and annual basis for industry associations
- Downloaded the import statistics for various countries and developed the surrogate values for Non-Market Economy cases
- Prepared general and customized U.S. import reports by accessing and analyzing the U.S. Customs data

### **Case Experience – U.S. Department of Commerce / International Trade Commission**

- Stainless Steel Strips in Coils from Italy
- Gray Portland Cement and Cement Clinker from Mexico
- Dynamic Random Access Memory Semiconductors from Korea
- Carbon Steel Wire Rod from Canada
- Top-Of-The-Stove Stainless Steel Cooking Ware from Korea
- Cold Rolled Carbon Steel Flat Products from France
- Ball Bearings and Parts from China
- Hot Rolled Steel Products from India
- Thermal Ribbons from Korea
- Pasta from Italy
- Carbon Steel Wire Rod from Brazil
- Hot Rolled Carbon Coil and Sheets from Romania
- Steel Nails from China
- Folding Metal Tables and Chairs from China
- Taper Roller Bearings from China
- Raw Flexible Magnets from China
- Plastic Bags from China
- Laminated Woven Sacks from China
- Wooden Bedroom Furniture from China
- Drill Pipe from China
- Bottom Mount Combination Refrigerator-Freezers from Korea

### **Case Experience – Litigations and Business Valuation**

- Damages Calculation for Beef Exports to Korea
- Damages Calculation for Apple Juice Concentrate Imported from China
- Business Valuation for a Fire Extinguisher Manufacturer in Brazil
- Financial Analysis of Aircraft Financing Instruments
- Damages Calculation for Processed Turkey Exports to Hong Kong
- Damages Calculation for Beef Jerky Production and Sales
- Damages Calculation for Women's Underwear Exports to Israel
- Damages Calculation for Potential Motor Vehicle Dealership in Iraq
- Damages Calculation for Patent Infringement Related to Home-Care Medical Devices
- Patent-settlement Payment Calculation and Audit for Steel Products
- Damages Analysis for Radio Communication Devices from Taiwan