# Dario Gatti, MBA, CFA

## Director

Dario Gatti is a Director at Quadrant Economics LLC with more than 15 years of experience in quantitative economics and finance. He has a bachelor's and master's degree in Economic and Social Sciences from Bocconi University (Italy), he completed the PhD coursework in Quantitative Finance from the Swiss Finance Institute in Lausanne (Switzerland), and has an MBA from the Robert H. Smith School of Business at the University of Maryland. He is a Chartered Financial Analyst (CFA).

Mr. Gatti has eight years of experience assisting clients in high-stakes contractual and investment disputes, providing his expertise in valuation, economic and financial analysis, and quantitative research. He has consulted on a variety of cases involving discounted cash flow analysis, market-based valuations, macroeconomic and financial analysis.

Mr. Gatti's experience includes the valuation of damages in the United States, Central and South America, Europe, Africa, and the Middle East with industry experience in agriculture, construction, energy, finance and insurance, minerals and mining, real estate, renewable energy, oil and gas, pharmaceuticals, and transportation. He has assisted in the preparation of expert reports in litigation in the United States as well as in arbitration proceedings under the rules of the Dubai International Financial Center (DIFC), the International Centre for Settlement of Investment Disputes (ICSID), the International Chamber of Commerce (ICC), the United Nations Commission on International Trade Law (UNCITRAL), and the Stockholm Chamber of Commerce (SCC).

Before joining Quadrant, Mr. Gatti held multiple positions in the financial industry, including fund management, quantitative research and teaching, and consulting. Mr. Gatti is a native Italian speaker, is fluent in English, and intermediate in French and Spanish.

## Education

MBA, Robert H. Smith School of Business, University of Maryland

M.S. in Economic and Social Sciences, Bocconi University (Italy)

B.S. in Economic and Social Sciences, Bocconi University (Italy)

## Work Experience

Quadrant Economics LLC
Director, 2026–Present
Managing Consultant, 2024–2025
Senior Consultant, 2021–2023
Consultant, 2018–2020

Econ One Research Inc
Senior Analyst, 2018

Robert H. Smith School of Business, University of Maryland
Graduate Assistant, Finance Department, 2016–2018

PwC
Transfer Pricing Summer Associate, 2017

Thomson Reuters (Geneva, Switzerland)
Financial Markets Executive, 2014–2016

Bank for International Settlements (Basel, Switzerland)
Research Analyst, 2013

University of Lausanne (Lausanne, Switzerland)
Research and Teaching Assistant, Finance Department, 2009–2013

ABN AMRO (Milan, Italy)
Junior Fixed Income Portfolio Manager, 2007–2009

## Testimonial Experience

*Zurich Insurance Company Ltd. v. Autoridad de Fiscalización y Control de Pensiones y Seguros*
ICC Case No. 28236/PDP
Expert reports: March 2025, September 2025
Hearing testimony: January 2026
Financial, pension funds

## Consulting Experience

*Indo Gold Pty Limited v. Republic of India*
UNCITRAL, Case No. PCA 2024-51
Mining

## Consulting Experience

*Shell Tunisia Upstream Limited v. The Republic of Tunisia*
ICC Case No. 29720/ICA2
Oil and gas

*Almaden Minerals Ltd. & Almadex Minerals Ltd v. United Mexican States*
ICSID, Case No. ARB/24/23
Mining

*Uganda Electricity Transmission Company Limited v.Umeme Limited v.Government of the Republic of Uganda*
Ad Hoc Arbitration
Energy, electricity

*Cassius Mining Limited v. The Republic of Ghana*
Ghana's Alternative Dispute Resolution Act, 2010
Mining

*Zenith Energy Africa Ltd.; Zenith Overseas Assets Ltd.; Compagnie Du Désert Ltd. v. Republic of Tunisia*
ICSID, Case No. ARB/23/18
Oil and gas

*XXX v. YYY (Confidential)*
DIFC/LCIA, Case No. ########
Energy, electricity

*The Argentine Republic v. ICS Inspection and Control Services Limited*
District Court of the Hague, Case No. C/09/676486

*Modus Energy International B.V. v. Ukraine*
SCC, Case No. V2021/039
Power generation, electricity

*XXX v. YYY (Confidential)*
AAA, Case No. ##-##-####-####
Pharmaceutical

*Mr. Hashem Al Mehdar, Mr. Badr Al Mehdar, Ms. Batoul Al Mehdar and Mr. Mohamed Al Mehdar v. The Arab Republic of Egypt*
UNCITRAL, Case No. PCA 2018-16
Touristic real estate projects

*XXX v. YYY (Confidential)*
UNCITRAL, Case No. ###-####-##
Customs management systems

## Consulting Experience

*Eni Ghana Exploration and Production Limited and Vitol Upstream Ghana Limited v. Republic of Ghana and Ghana National Petroleum Corporation*
SCC, Case No. U2021/114
Oil and gas

*Zurich Insurance Company Ltd v. Plurinational State of Bolivia*
UNCITRAL, Case No. PCA 2021-05
Financial, pension funds

*Mehmet Zeki Obuz, Huriye Obuz, Sevde Yilmaz,Tasfiye Halinde Obuzlar Gida,Temizlik Malzemeleri, Züccaciye VeTekstil Sanayi Ticaret Limited Şirketi v. Republic of Uzbekistan*
ICSID, Case No. ARB/21/32
Food products

*Akfel Commodities Pte. Ltd. and I-Systems B.V. v. Republic of Türkiye*
ICSID, Case No. ARB/20/36
Oil and gas

*Republic of Mozambique and Mozambique Ministry of Transport and Communications v. Patel Engineering Ltd.*
ICC, Case No. 25334/JPA
Transportation, mining

*Chevron Corporation and Texaco Petroleum Company v. the Republic of Ecuador*
UNCITRAL, Case No. PCA 2009-23
Oil and gas

*DP World Limited v. Kingdom of Belgium*
ICSID, Case No. ARB/17/21
Transportation and storage

*Odyssey Marine Exploration, Inc. v. United Mexican States*
ICSID, Case No. UNCT/20/1
Mining

*Patel Engineering Limited v. The Republic of Mozambique*
UNCITRAL, Case No. PCA 2020-21
Transportation, mining

*CTIP Oil and Gas International Ltd. v. Arab Republic of Egypt and Amre Ginena and Houssam Ginena v. Arab Republic of Egypt*
ICSID, Case No. ARB/19/27
UNCITRAL, Case PCA No. 2020-57
Oil and gas

## Consulting Experience

*XXX v. YYY (Confidential)*
ICC, Case No. #####/###
Agriculture

*Orazul International España Holdings S.L. v. Argentine Republic*
ICSID, Case No. ARB/19/25
Power generation, electricity

*XXX v. YYY (Confidential)*
ICC, Case No. #####/###
Agriculture, power generation, electricity

*AES Corporation. v. Argentine Republic*
ICSID, Case No. ARB/02/17
Power generation, electricity

*Lightbridge Corporation v. Framatome SAS*
ICC, Case No. 25123/GR
Nuclear power

*Dominicana Renovables, S.L. v. Dominican Republic*
ICC, Case No. 23364/JPA
Power generation, electricity

*Ritika Mehta, Vinita Agarwal, Prenay Agarwal v. Oriental Republic of Uruguay*
UNCITRAL, Case No. PCA 2018-4
Mining

*The Government of Kazakhstan v. AGIP Karachaganak BV, Eni SpA, et al.*
UNCITRAL, Case No. PCA 2017-11
Oil and gas

*ConocoPhillips Gulf of Paria B.V. v. Corporación Venezolana del Petróleo, S.A. and Petróleos de Venezuela, S.A.*
ICC, Case No. 22527/ASM/JPA
Oil and gas exploration and production

## Writings and Contributions

"Cost of Capital, Hurdle Rates, and Discount Rates: Textbook Corporate Finance v. Real-World Investment Decisions," *Social Science Research Network,* March 2026 (with Daniel Flores)

## Affiliations

CFA Institute

## Contact Information

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Washington DC, 20036
United States of America

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