

**TODD SCHATZKI, PH.D.**  
**Principal**

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Dr. Schatzki has a broad range of expertise in energy, environment, finance, and competition matters. He supports clients in a range of contexts, including strategic and financial advice, policy analysis, regulatory and rulemaking proceedings, and litigation.

Dr. Schatzki has deep experience in electricity, natural gas, petroleum, and renewable energy. His expertise in the electricity sector includes wholesale energy and capacity market design; utility regulation and ratemaking; economic impact analysis of new market rules, regulations, and generation and transmission investments; contract analysis and disputes; financial valuation; and options analysis. Dr. Schatzki has testified before US state and federal, as well as Canadian provincial, regulatory commissions. He has supported the analysis of alleged market manipulation and damages in high-profile litigations such as *FERC v. Barclays* and lawsuits following the California electricity crisis.

Dr. Schatzki works extensively on environmental economics, policy, and regulation. Recently, he has focused on the intersection of climate policy and energy markets, and disputes involving water resources and environmental contamination. His research has been published in distinguished energy- and environment-related publications, and he has provided research for prominent organizations such as the Electric Power Research Institute, the Edison Electric Institute, and the Federal Energy Regulatory Commission.

In finance and competition matters, Dr. Schatzki has worked with clients on litigation and non-litigation projects in many sectors, including energy, financial instruments, foreign exchange, insurance, airlines, and retail products.

## **EDUCATION**

- 1998      Ph.D., public policy, Harvard University  
Specialized fields: Microeconomics, econometrics, industrial organization, natural resources, and environmental economics
- Doctoral Fellow, Harvard University (1993–1995)
  - Crump Fellowship, Harvard University (1995–1996)
  - Pre-doctoral Fellow, Harvard Environmental Economics Program
- 1993      M.C.P., environmental policy and planning (urban studies and planning), Massachusetts Institute of Technology
- 1986      B.A., physics, Wesleyan University

## **PROFESSIONAL EXPERIENCE**

- 2005–Present    Analysis Group, Inc.  
*Principal*
- 2001–2005      LECG, LLC  
*Managing Economist*

1998–2001	National Economic Research Associates, Inc. <i>Senior Consultant</i>
1997–1998	Harvard Institute for International Development <i>Consultant</i>
1996–1997	Department of Economics, Harvard University <i>Teaching Fellow and Research Assistant</i>
1994	International Institute for Applied Systems Analysis (IIASA)
1992	Toxics Reduction Institute, University of Massachusetts
1987–1991	Tellus Institute <i>Research Associate</i>

## SELECTED CONSULTING EXPERIENCE

### Energy

- **Continental Buchanan**  
Analysis regarding contractual dispute over synthetic gypsum produced at coal-fired power generation facilities.
- **Singapore**  
Analysis of need for and design of proposed capacity market for Singapore.
- **Ameren Missouri**  
Assessment of reliability and accuracy of Evaluation, Measurement and Verification (EM&V) analysis performed by a third-party consultant.
- **ISO New England**  
Assessment of the economic and operational impact of proposed Energy Security Improvements, market rule changes designed to address energy security concerns.
- **Ameren Missouri**  
Assessment of economic issues associated with participation of baseload (coal-fired) power plants in RTO/ISO markets, including self-commitment and incremental energy offers.
- **ISO New England**  
Analysis of costs of securing energy inventory, including forward LNG contracts, for purposes of establishing the rate for ISO New England's inventoried energy program.
- **Capital Power**  
Analysis of design of proposed capacity market for Alberta, Canada.
- **New England Electricity Markets**  
Confidential analyses related to natural gas supply contracts, including contracts from liquefied natural gas terminals, and market rules to mitigate fuel security challenges.
- **Global Crude Oil Producer**  
Analysis of alternative approaches and contractual structures for marketing crude oil, including econometric analysis of customer price responsiveness.
- **New York Independent System Operator (New York ISO)**  
Evaluation of performance issues associated with capacity market resources and potential changes to market designs.
- **Merced v. Barclays**  
Analysis of alleged monopolization of western US electric power markets.

- **ISO New England**  
For the New England Power Pool (NEPOOL) 2016 Economic Analysis, analysis of Forward Capacity Market implications of alternative scenarios with varying assumptions about retirements and clean energy resources.
- **New England Electricity Markets**  
Confidential assessment of interactions between state policies affecting electric power resources, including long-term contracts, and wholesale electricity markets.
- **FERC v. Barclays**  
Analysis of alleged manipulation of western US electric power exchange markets.
- **New York ISO**  
Demand curve reset for the New York ISO ICAP market including development annual updating process between resets and ICAP Demand Curve parameters.
- **Confidential Client**  
Analysis of factors contributing to assessment of fines associated with an operational incident in the context of a shareholder derivative suit.
- **ISO New England**  
Assessment of framework for evaluating capacity market offers from elective transmission projects for market mitigation.
- **Southwest Power Pool Power Suppliers**  
Analysis and testimony related to the types of costs are appropriately short-run marginal costs and thereby should be incorporated into energy market resource offers.
- **New York ISO**  
Evaluation of capacity market rule changes including a forward market structure and multi-year price lock-in, including quantitative economic analysis of changes in market outcomes under alternative market structures.
- **Ameren Missouri**  
Analysis of the economic impact of the Mark Twain Project, a new transmission project designed to support renewable energy requirements and other objectives (using PROMOD).
- **ISO New England**  
Assistance to the ISO New England market monitor in the development of a de-list offer model consistent with new market rules.
- **Zaremba v. Encana**  
Evaluate operating agreements, the structure of the oil and gas industry, and trends in gas pricing in regards to antitrust claims in the market for oil and gas leases.
- **ISO New England**  
Assistance in the development of winter fuel assurance programs for 2013/2014, 2014/2015 and 2015/2016, including oil inventory, dual fuel, liquefied natural gas and demand response programs
- **Ameren Transmission**  
Analysis of the impact of Multi Value Project No. 16, a new transmission project, on energy market competition in Illinois (using PROMOD).
- **Vancouver Energy**  
Assessment of economic impacts of a new energy distribution terminal, including change in economic activity, property value impacts, and changes in rail congestion.
- **ISO New England**  
Assessment of the economic costs associated with winter 2013/2014 reliability programs, including oil inventory, dual fuel, liquefied natural gas, and demand response programs.

- **ISO New England**  
Assessment of and testimony regarding the economic and reliability impacts of proposed capacity market rules introducing new performance incentives.
- **ITC Midwest**  
Analysis of and testimony regarding the LMP and production cost impacts of new transmission infrastructure (using PROMOD).
- **Entergy**  
Evaluation of economic damages associated with an alleged contract breach.
- **Ameren Transmission**  
Analysis of the impact of the Illinois River Project, a new transmission project, on energy market competition in Illinois (using PROMOD).
- **Dayton Power and Light**  
Evaluation of the aggregate benefits created by a proposed rate plan.
- **Corporation with Distribution Companies Across Multiple Jurisdictions**  
Regulatory assessment considering current ratemaking models, regulatory environment, and alternative ratemaking structures.
- **ISO New England**  
Assessment of the costs, feasibility, and effectiveness of technical options to securing fuel supply for gas-fired generators.
- **ISO New England**  
Assessment of reliability risks and potential market and regulatory solutions to electric-gas interdependencies.
- **Pacific Gas and Electric**  
Assessment of ratemaking issues, including cost of capital adjustments, associated with a gas pipeline safety plan
- **Confidential Technology Company**  
Analysis of the regional economic impacts of a prototype biofuels production facility at two potential development sites (using the IMPLAN model).
- **ISO New England**  
Statistical analysis of the performance of resources responding to system contingencies.
- **Direct Energy**  
Assistance developing regulatory options for promoting retail competition in Pennsylvania, including development of customer service auctions.
- **ISO New England**  
Assistance developing design enhancements for the region's Forward Reserve Markets.
- **Confidential Client**  
Analysis of energy and capacity market implications of a potential asset agreement (using GE's Multi-Area Production Simulation Software).
- **Confidential Client**  
Analysis of fleet turnover decisions and outcomes (using GE's Multi-Area Production Simulation Software).
- **Confidential Regulated Utility**  
Development of a white paper on transmission planning and policy needed to support legislative and regulatory goals for renewable development.
- **Commonwealth Edison**  
Analysis of appropriate ratemaking tools (cost of equity adjustment) in light of energy efficiency program requirements.

- **New England Power Generators Association**  
Analysis of impacts of proposed electric power company merger.
- **Confidential Technology Company**  
Development of a quantitative model of energy savings associated with end-use technological modifications.
- **National Grid**  
Development of an internal white paper assessing the potential for alternative ratemaking tools to mitigate multiple utility capital, load, and service challenges.
- **EDF Group**  
Analysis of financial and credit implications of the sale of a portion of power generation assets.
- **New England States Committee on Electricity**  
Technical support and analysis related to design of regulations and wholesale electricity markets to achieve resource adequacy.
- **National Grid Utilities**  
Assistance developing ratemaking plans including revenue decoupling and associated revenue adjustments
- **NARUC and FERC**  
Analysis of “best practices” in state policies for competitive procurement of retail electricity supply.
- **New York ISO**  
Analysis of single-clearing-price versus pay-as-bid market designs.
- **Confidential System Operator**  
Analysis of metrics for characterizing the economic value provided by regional transmission organizations.
- **TransCanada**  
Assessment of regulatory and finance issues involved in fuel adjustment clauses within long-term standard offer service contracts.
- **New York ISO**  
Analysis of market implications of fuel diversity issues.
- ***Vitol S.A. Inc. vs. BP Products North America, Inc.***  
Analysis of damages from breach of commodity swap contract (petroleum).
- **Confidential**  
Analysis of alleged exercise and extension of market power in a wholesale electricity market, including statistical analysis of spot and real-time electricity markets and statistical modeling of outages using hazard model methods to examine potential physical withholding.
- **Confidential**  
Financial and strategic analysis of gas supply contracting alternatives.
- **Confidential**  
Analysis of value of generating assets using real options analysis.
- **Confidential**  
Statistical analysis of prices in the spot and forward markets using time-series methods for an energy trading firm in a federal proceeding related to the reasonableness of the terms of certain forward market contracts.
- **Confidential**  
Financial and strategic analysis of renewable generation technologies.

## Environment

- **Western States Petroleum Association**  
Analysis of approaches to transitioning to long-run efficient climate policies.
- **Western States Petroleum Association**  
Analysis of the implications of a GHG cap-and-trade market rule for other climate policies for the state of Oregon.
- **Greater Boston Real Estate Board**  
Development of a white paper evaluating mandatory residential energy labeling/benchmarking policies.
- **Western States Petroleum Association**  
Analysis of key changes to California's GHG cap-and-trade market rule for the 2021–2030 compliance period.
- ***Florida v. Georgia***  
Analysis of economic issues related to current and proposed alternative apportionment of water between the states of Florida and Georgia before the US Supreme Court.
- **Western States Petroleum Association and Chevron**  
Analysis of key regulatory issues in the design of California's GHG cap-and-trade system for the 2021–2030 period
- ***New Jersey DEP v. Occidental Chemical Corp., et al.***  
On behalf of Maxus, assessment of reliability of analyses and conclusions reached regarding settlement of claims related to environmental contamination.
- **Chevron**  
Development of a white paper on post-2020 climate policy for California.
- ***C&A Carbone v. County of Rockland***  
Support of expert testimony regarding a violation of the dormant commerce clause.
- ***New Jersey DEP v. ExxonMobil***  
Assessment of methods for valuation of environmental contamination.
- **American Petroleum Institute**  
Assessment of issues related to the impact of changes to National Ambient Air Quality Standard Requirements on oil and gas exploration and production.
- **Greater Boston Real Estate Board**  
Development of a white paper on mandatory building energy labeling/benchmarking policies.
- **Little Hoover Commission**  
Analysis of the economic and environmental consequences of a local climate policy plan implemented in the context of a state-wide cap-and-trade system.
- **Exelon**  
Analysis of the economic and market consequences of EPA's Clean Air Transport Rule.
- **Chevron**  
Assessment of lessons learned from federal requirements for regulatory review for the potential development of state requirements.
- **Western States Petroleum Association and Chevron**  
Regulatory support and analysis related to climate policy in California, including submission of various comments and reports to the Air Resources Board.
- **Honeywell**  
Analysis of proposed limits on HFC consumption under domestic climate policy.

- **Electric Power Research Institute**  
Analysis of three 2006 studies on the economic impact of meeting the California carbon emissions reduction targets (in the California Global Warming Solutions Act of 2006).
- **Confidential**  
Assessment of various policy issues in the design of national climate change policies, including market-based policies, approaches to cost containment, offset projects, and non-CO<sub>2</sub> GHGs.
- **Confidential**  
Quantitative analysis of the impacts for technology, consumers, and asset owners of a market-based domestic climate policy.
- **Toyota**  
Analysis of the economic value of emissions for a major auto manufacturer associated with alleged non-compliance with emissions control requirements.
- **Barajas Airport**  
Evaluation of the regional economic impacts of runway expansions at the Barajas airport in Spain.

### **Finance and Commercial Damages**

- *Anderson, et al. v. American Family Insurance*  
Analysis of reliability of methodologies to estimate diminution in property value associated with remediated property damage.
- **Confidential Client**  
Support during settlement, including analysis of factors contributing to assessment of fines associated with an operational incident in the context of a shareholder derivative suite.
- *In the Matter of Current and Future Conditions of Baltimore Gas and Electric Company*  
Analysis of financial and credit implications of the sale of a portion of power generation assets.
- *Becarra, et al. v. The Argentine Republic*  
Analysis of bond pricing, transactions, and holdings related to default of sovereign bonds.
- *Capital One Financial v. Commissioner of Internal Revenue*  
Analysis of transfers between financial institutions within credit card networks.
- **Confidential Client**  
Analysis of the impact of product taxes on firm market shares related to determination of payments under a settlement agreement.
- *Kourosch A. Dastgheib v. Genentech*  
Analysis of damages related to breached contract and appropriation of trade secrets in the development of a pharmaceutical product.
- **Confidential Client**  
Analysis of allegations regarding mutual fund day trading, including analysis of trading patterns and calculation of dilution.

### **Antitrust**

- **BlackRock**  
Analysis of potential impact of common ownership on competition, including econometric analysis of such impacts in the commercial airline industry.
- **Confidential Client**  
Analysis of alleged monopolization of energy price indices.
- *Central Garden & Pet v. Monsanto*  
Estimation of damages associated with an alleged monopolization and foreclosure resulting from a distribution agreement.

- ***In re: Vitamins Antitrust Litigation***  
In a price-fixing case across multiple markets in the pharmaceutical industry, estimated overcharges and cartel periods based on a time-series analysis of price data.
- **Confidential Retail Consumer Product Company**  
Analysis of multiple antitrust claims (including foreclosure, monopolization, and vertical restraints) related to an alleged collusive distribution arrangement.
- ***Michlin Diazo Products v. Oce-USA and Oce Printing Systems***  
Analysis of alleged tying of aftermarket products and the provision of service, including evaluation of the alleged tie, competitive effects, and damages.
- **Confidential Petrochemical Company**  
Analysis of liability, timing, geographic scope, and damages issues for a petrochemical company facing potential price-fixing charges by the Department of Justice (DOJ) and private parties.
- **Confidential Scientific Equipment Company**  
Analysis of tying, monopolization, and patent abuse claims involving a patent licensing scheme for process and instrument patents.
- ***Endobionics, Inc. v. Medtronic, Inc.***  
Analysis of foreclosure, attempted monopolization of innovation markets, and damages claims arising from the termination of an investment/licensing agreement.
- **Confidential Scientific Equipment Company**  
Estimation of damages related to alleged invalid patents and tying of products to patent rights associated with a process patent.

#### TESTIMONY AND OTHER FILINGS

- **Affidavit on Behalf of ISO New England**  
*Federal Energy Regulatory Commission, Docket No. EL18-182-000*  
April 14, 2020
- **Expert Report**  
*Continental Buchanan, LLC v. GenOn Mid-Atlantic LLC, American Arbitration Association, Case No. 01-19-0002-8683*  
April 3, 2020
- **Rebuttal Testimony on Behalf of Ameren Missouri**  
*Missouri Public Service Commission, Case No. ER-2019-0335*  
January 21, 2020
- **Additional Evidence Regarding the Design for Alberta's Capacity Market**  
*Alberta Utilities Commission, Proceeding No. 23757*  
April 4, 2019
- **Testimony on Behalf of ISO New England**  
*Federal Energy Regulatory Commission, Docket No. ER19-1428-000*  
March 25, 2019
- **Evidence Regarding the Design for Alberta's Capacity Market**  
*Alberta Utilities Commission, Proceeding No. 23757*  
February 28, 2019
- **Direct Testimony on Behalf of Ameren Transmission Company of Illinois**  
*Missouri Public Service Commission, Case No. EA-2017-0345*  
September 14, 2017



- **Supplemental Affidavit on Behalf of New York Independent System Operator**  
*Federal Energy Regulatory Commission, Docket No. ER17-386-000*  
December 21, 2016
- **Affidavit on Behalf of New York Independent System Operator**  
*Federal Energy Regulatory Commission, Docket No. ER17-386-000*  
November 18, 2016
- **Pre-Filed Testimony on Behalf of Vancouver Energy**  
*Washington Energy Facilities Site Evaluation Council, Case No. 15-001*  
May 2016
- **Surrebuttal Testimony on Behalf of Ameren Transmission Company of Illinois**  
*Missouri Public Service Commission, Case No. EA-2015-0146*  
November 16, 2015
- **Affidavit on Behalf of Joint Filing Group, Southwest Power Pool**  
*Federal Energy Regulatory Commission, Docket No. ER15-2268-000*  
August 31, 2015
- **Direct Testimony on Behalf of Ameren Transmission Company of Illinois**  
*Missouri Public Service Commission, Case No. EA-2015-0146*  
May 29, 2015
- **Rebuttal Testimony on Behalf of Ameren Transmission Company of Illinois**  
*Illinois Commerce Commission, Docket No. 14-0514*  
March 5, 2015
- **Rebuttal Testimony on Behalf of MidAmerican Transmission Company**  
*Illinois Commerce Commission, Docket No. 14-0494*  
March 5, 2015
- **Direct Testimony on Behalf of Ameren Transmission Company of Illinois**  
*Illinois Commerce Commission, Docket No. 14-0514*  
August 21, 2014
- **Direct Testimony on Behalf of MidAmerican Transmission Company**  
*Illinois Commerce Commission, Docket No. 14-0494*  
August 4, 2014
- **Rebuttal Testimony on Behalf of ITC Midwest LLC**  
*Minnesota Public Utilities Commission, Docket No. CN-12-1053*  
April 25, 2014
- **Direct Testimony on Behalf of ITC Midwest LLC**  
*Minnesota Public Utilities Commission, Docket No. CN-12-1053*  
February 24, 2014
- **Testimony on Behalf of ISO New England**  
*Federal Energy Regulatory Commission, Docket No. ER14-1050-001*  
February 12, 2014
- **Affidavit on Behalf of ISO New England, Performance Incentives Market Rule Changes**  
*Federal Energy Regulatory Commission, Docket No. ER14-1050-001*  
January 14, 2014
- **Comments Regarding on the Proposed Regulation to Implement the AB 32 Cap-and-Trade Program (with Robert N. Stavins)**  
*California Air Resources Board*  
August 2011

- **Comments Submitted to the Little Hoover Commission’s Study of Regulatory Reform in California (with Robert N. Stavins)**  
January 2011
- **Comments Regarding on the Proposed Regulation to Implement the AB 32 Cap-and-Trade Program**  
*California Air Resources Board*  
December 2010
- **Comments Regarding Cost Containment Provisions of Preliminary Draft Cap-and-Trade Regulation**  
*California Air Resources Board*  
July 2010
- **Comments Regarding the Draft Report “Allocating Emissions Allowances Under California’s Cap-and-Trade System” (with Robert N. Stavins)**  
*Economics and Allocation Advisory Committee, California Air Resources Board*  
December 1, 2009

## ARTICLES AND PAPERS

“GHG Cap-and-Trade: Implications for Effective and Efficiency Climate Policy in Oregon,” with Robert N. Stavins, *The Harvard Project on Climate Agreements*, Discussion Paper 18-92, November 2018.

“Key Issues Facing California’s GHG Cap-and-Trade System for 2021-2030,” with Robert N. Stavins, M-RCBG Faculty Working Paper 2018-02, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, July 2018.

“Beyond AB 32: Post-2020 Climate Policy for California,” with Robert N. Stavins, Regulatory Policy Program, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, January 2014.

“Three Lingering Design Issues Affecting Market Performance in California’s GHG Cap-and-Trade Program,” with Robert N. Stavins, Regulatory Policy Program, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, January 2013.

“Using the Value of Allowances from California’s GHG Cap-and-Trade System,” with Robert N. Stavins, Regulatory Policy Program, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, August 27, 2012.

“Implications of Policy Interactions for California’s Climate Policy,” with Robert N. Stavins, Regulatory Policy Program, Mossavar-Rahmani Center for Business and Government, Harvard Kennedy School, August 27, 2012.

“The Interdependence of Electricity and Natural Gas: Current Factors and Future Prospects,” with Paul Hibbard, *The Electricity Journal*, May 2012.

“California’s Cap-and-Trade Decisions,” *Forbes.com*, August 19, 2010.

“Competitive Procurement of Retail Electricity Supply: Recent Trends in State Policies and Utility Practices,” with Susan F. Tierney, *The Electricity Journal*, March 2009.

“Pay-as-Bid vs. Uniform Pricing: Discriminatory Auctions Promote Strategic Bidding and Market Manipulation,” with Susan F. Tierney and Rana Mukerji, *Public Utilities Fortnightly*, March 2008.

“Free Greenhouse Gas Cuts: Too Good to Be True?” with Judson Jaffe and Robert Stavins, *VoxEU.org*, January 3, 2008.

“Too Good to Be True? An Examination of Three Economic Assessments of California Climate Change Policy,” with Robert N. Stavins and Judson Jaffe, AEI-Brookings Joint Center for Regulatory Studies, Related Publication 07-01. Jan 2007.

“Options, Uncertainty and Sunk Costs: An Empirical Analysis of Land Use,” *Journal of Environmental Economics and Management*, Vol. 46, p. 86-105, 2003.

“The database on the economics and management of endangered species (DEMES),” with David Cash, Andrew Metrick, and Martin Weitzman, in *Protecting Endangered Species in the United States: Biological Needs, Political Realities, Economic Choices*. Cambridge University Press, 2001.

“The Issue of Climate,” *Fundamentals of the Global Power Industry, Petroleum Economist*, 2000.

“Review of “Sustainable Cities: Urbanization and the Environment in International Perspective,” *Environmental Impact Assessment Review*, (Vol. 12, No, 4), 1993.

“Bottle Bills and Municipal Recycling,” *Resource Recycling*, June 1991.

## WORKING PAPERS

*Reassessing Common Ownership: Corrections to Azar, Schmalz, and Tecu*, with Mark Eglund, Owen Hearey, and Channing Verbeck, October 2, 2019.

*Quality and Quantity: Alternatives for Addressing Reliability Concerns from Shifting Resource Mixes*, June 23, 2014.

*Reliability and Resource Performance*, May 16, 2012.

*Can Cost Containment Raise Costs? Allowance Reserves in Practice*, March 2012.

*Generation Fleet Turnover in New England: Modeling Energy Market Impacts*, with Paul Hibbard, Pavel Darling, and Bentley Clinton, June 2011.

*A Hazard Rate Analysis of Mirant's Generating Plant Outages in California*, with William Hogan and Scott Harvey, presented at the IDEI Conference on Competition and Coordination in the Electricity Sector, Toulouse, France, January 16–17, 2004.

*The Pollution Control and Management Response of Thai Firms to Formal and Informal Regulation*, with Theodore Panayotou, 1999.

*Differential Industry Response to Formal and Informal Environmental Regulations in Newly Industrializing Economies: The Case of Thailand*, with Theodore Panayotou and Qwanruedee Limvorapitak, presented at Harvard Institute for International Development 1997 Asia Environmental Economics Policy Seminar, Bangkok, Thailand, February 1997.

*The Effects of Uncertainty on Landowner Conversion Decisions*, John F. Kennedy School of Government, Center for Science and International Affairs, Environment and Natural Resources Program, Discussion Paper 95-14, December 1995.

## REVIEW OF ACADEMIC ARTICLES

*Economics of Energy & Environmental Policy*

*Ecological Economics*

*Journal of Environmental Economics and Management*

*Transportation Research*

## SELECTED PRESENTATIONS

“Market Implications of Evolving ‘Cleaner,’ ‘Greener’ Resource Mixes,” 2020 Energy Bar Association Midwest Chapter Annual Meeting, March 10, 2020.

“Regional Generation Trends – State Policy Drivers and Responses,” EBA Energizer, Energy Bar Association Power Generation and Marketing Subcommittee, December 3, 2019.

“Cost Containment – Which Cap-and-Trade Features Matter Most?” Climate Forum on California’s Cap-And-Trade Program, International Emissions Trading Association, Carbon Market Compliance Association, Latham and Watkins, LLC, September 19, 2018.

“Northeast Power Markets Outlook: Addressing the Capacity and Reliability Crunch” and “Natural Gas: Cross-Border Trade, Market Dynamics, and Infrastructure Woes,” EUCI 4TH Annual US Canada Cross-Border Energy Summit, March 12–13, 2018.

“Implications of the Expansion of “Non-Traditional” Resources for the Northeast Power Markets,” Northeast Energy and Commerce Association’s Power Markets Conference, November 14, 2017.

“The FERC’s Anti-Market Manipulation Rule: Trends and Developments,” webinar, The Knowledge Group, April 12, 2017.

“State Policy and Wholesale Power Markets: Emerging Issues Across the Markets,” Northeast Energy and Commerce Association, Power Markets Conference, November 1, 2016.

“Net Metering,” workshop, EUCI, Residential Demand Charges, October 20, 2016.

“Evaluating Carbon Risk Measures Under Policy Uncertainty,” workshop, EUCI U.S./Canada Cross-Border Power Summit, March 14–15, 2016.

“Implications of Policy Initiatives for Wholesale Markets,” Northeast Energy and Commerce Association, Power Markets Conference, November 17, 2015.

“The Western United States’ Impact On Global Climate Change Policy,” 2015 WSPA Issues Conference, September 30, 2015.

“Capacity Performance (and Incentive) Reform” and “Out of Market Actions,” EUCI Conference: Capacity Markets: Gauging Their Real Impact on Resource Development & Reliability, August 31–September 1, 2015.

“California Climate Goals for 2030 to 2050,” California Council on Environmental and Economic Balance, Summer Issues Seminar, July 14, 2015.

“Local and Regional Climate Protection Efforts,” California Council on Environmental and Economic Balance, Summer Issues Seminar, July 14, 2015.

“Current Regional Transmission Planning and Issues in New England,” Law Seminar International Transmission in the Northeast, March 19, 2015.

“Stakeholder Assessment and Outlook for the Markets,” Power Markets Conference, Northeast Energy and Commerce Association, October 20, 2014.

“Market Changes to Promote Fuel Adequacy – Capacity Markets to Promote Fuel Adequacy,” moderator of panel discussion, Northeast Energy Summit 2014, September 17–19, 2014.

“Quality *and* Quantity: Alternatives for Addressing Reliability Concerns from Shifting Resource Mixes,” Center for Research In Regulated Industries 27th Annual Western Conference June 26, 2014.

“Climate Policy Choices – RPS, Cap-and-Trade & the Implications for Actions (and Exits) that Affect Emissions,” Electric Utilities Environmental Conference, February 4, 2014.

“Multiple Dimensions of Gas-Electric Coordination Concerns,” Electric Utilities Environmental Conference, February 3, 2014.

“The Economics of Cap-and-Trade in the California Power Markets,” EUCI Conference, California Carbon Policy Impacts on Western Power Markets, January 27, 2014.

“An Economic Perspective on Building Labeling Policies,” Greater Boston Real Estate Board, April 26, 2013.

“Market-Based Policies to Address Climate Change,” Sustainable Middlesex, May 4, 2013.

“Market Forces and Prospects/Economic Ripple Effects, 5-10 Years Ahead,” Air & Waste Management Association, New England Section, October 12, 2012.

“Gas and Electric Coordination: Is It Needed? If So, To What End?” Harvard Electric Policy Group, Cambridge, MA, October 11, 2012.

“Reliability and Resource Performance,” Center for Research In Regulated Industries 31st Annual Eastern Conference May 16, 2012.

“Can Cost Containment Raise Costs? Allowance Reserves in Practice,” International Industrial Organization Conference, Boston, MA, April 9, 2011.

“Ratemaking Mechanisms/Tools as Carrots for Achieving Desirable Regulatory Outcomes,” Conference on Electric Utility Rate Cases, Law Seminars International, Boston, Massachusetts, November 9, 2010.

“Evolving Issues in Revenue Decoupling: Designs for an Era of Rising Costs,” Center for Research In Regulated Industries 29th Annual Eastern Conference May 19, 2010.

“Aligning Interest with Duty: Revenue Decoupling as a Key Element of Accomplishing Energy Efficiency Goals,” National Conference of State Legislatures, Fall Forum, December 8, 2009.

“Federal Proposals to Limit Carbon Emissions and How They Would Affect Market Structures – Regional Trading Programs’ Futures in Light of New Federal Interest in Reducing GHG Emissions,” Energy in California, Law Seminars International, San Francisco, California, September 15, 2009.

“Current Market, Technology and Regulatory Risks: Impact on Investment and Implications for Policy,” Utility Rate Case, Issues and Strategy 2009, Law Seminars International, Las Vegas, Nevada, February 9, 2009.

“An Economic Perspective on the Benefits of Going Green,” Harvard Electricity Policy Group, Atlanta, Georgia, December 11–12, 2008.

“Implications of Current Regulatory, Technology and Market Risks,” Energy in California, Law Seminars International, San Francisco, California, September 22–23, 2008.

“Competitive Procurement of Retail Electricity Supply: Recent Trends in State Policies and Utility Practices,” National Association of Regulatory Utility Commissioners Summer Committee Meetings, Portland, Oregon, July 20, 2008.

“Too Good to Be True? An Examination of Three Economic Assessments of California Climate Change Policy, Key Findings and Lessons Learned,” POWER Research Conference on Electricity Markets and Regulation, University of California at Berkeley, March 21, 2008.

“Preliminary Findings: Study of Model State and Utility Practices for Competitive Procurement of Retail Electric Supply,” National Association of Regulatory Utility Commissioners Annual Meeting, Washington, DC, February 17, 2008.

“The ABC’s of California’s AB 32: Issues and Analysis, Cost Analyses and Policy Design,” Environmental Market Association Webinar, April 12, 2007.

## **SELECTED CONSULTING REPORTS**

*Capacity Resource Performance in NYISO Markets, An Assessment of Wholesale Market Options*, with Hibbard, P. and Bolthrunis, S., prepared for the New York Independent System Operator, October 2017.

*Capacity Market Impacts and Implications of Alternative Resource Expansion Scenarios, An Element of the ISO New England 2016 Economic Analysis*, with Llop, C., prepared for ISO New England, July 3, 2017.

*Study to Establish New York Electricity Market ICAP Demand Curve Parameters*, with Hibbard, P., Aubuchon, C., Berk, E., and Llop, C., prepared for the New York Independent System Operator, June 2016.

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