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## **Professional experience**

Nearly 30 years of experience in economics of energy markets. Familiarity with policy, regulatory, technical and environmental aspects of the electric power sector in the US and internationally. Competency in demand and price forecasting, electricity market design, competitive pricing & bidding, integrated resource planning, energy conservation and energy efficiency, economics of global climate change, sustainability, energy security, renewable energy technologies, regulatory and policy matters, and comparative performance of competitive electricity markets.

Advises major utility clients and government policy makers domestically and internationally on electricity market reform, restructuring and privatization of the electric power sector. Has published numerous reports, books, book chapters and papers in peer-reviewed journals on a wide range of subjects.

Edits and publishes **EEnergy Informer**, a monthly newsletter with wide international circulation. Is on the Editorial Advisory Board of **The Electricity Journal** where he is regularly featured in **Electricity Currents** section. A frequent contributor to **Energy Policy** and **The Electricity Journal**, he serves on the editorial board of **Utilities Policy**.

Major recent publications include an edited volume titled **Electricity market Reform: An International Perspective**, Elsevier, 2006, covering the experience in market reform in 18 regions and countries around the world. A sequel edited book **Electricity Market Reform: Design, Implementation & Performance**, was published in 2008. A third edited volume **Electricity Generation in a Carbon Constrained World**, is forthcoming in 2009, also by Elsevier. He is now working on a fourth edited volume tentatively titled **In Search of A Carbon Neutral Future**, expected in 2010.

## **Employment history**

April 2003 – present

**Menlo Energy Economics (MEE)**, Walnut Creek, CA

President and founder

MEE provides strategic advice to clients in the electric power industry worldwide on topics including market design and performance, policies to promote the integration of renewable energy technologies, energy efficiency, demand side management and integrated resource planning, global climate change. Working with government institutions, regulators, and policy makers, MEE has assisted a number of clients to explore options to restructure and privatize their state-owned power sector and establish competitive wholesale electricity markets.

Clients include merchant power generators in the US, government institutions in developing countries engaged in electric power restructuring and privatization, multi-national companies interested to invest/expand in the US market, and others.

Feb 2002 – April 2003

**Global Energy Decisions**, (now part of Ventyx) Sacramento, CA

Global Product Manager, Market Advisory Services

Was responsible for production and coordination of Henwood's Power Advisory Products and Services, including five bi-annual reports covering all major US markets as well as periodic reports covering key international markets including **Korea, Spain, Italy, the UK, Singapore** and the **Philippines**.

Advised private investors and project developers on asset valuations, investment strategies and risk management in competitive wholesale electricity markets including demand and price forecasting, market analysis, business development and risk mitigation.

Jan 1998 – Feb 2002

**Menlo Energy Economics**, Menlo Park, CA

President and founder

Provided utility clients with systems and solutions to operate profitably in competitive electricity markets including financial and feasibility studies, policies to promote energy efficiency, demand-side management and renewable energy technologies.

Clients included the World Bank, EdF, CLP, TEPCO, KEPCO, ESKOM, EPRI, FPL, TXU, and others in the US, Canada, Europe (e.g., Sweden, France), Asia (e.g., Iran, Thailand, Singapore, the Philippines), Australia, Latin America (e.g., Colombia), and South Africa.

June 1996 – Aug 1997

**National Economic Research Associates** (NERA), San Francisco, CA

Senior consultant

Provided clients with advice on restructuring, regulatory and transition strategy, retail product development and pricing, cost unbundling and profitability analysis, and information requirements of retail access.

Clients included PSE&G, Edison International, PNM, Ontario Power Generation, EPRI, the World Bank project in the Province of Orissa in India, Spain's UNESA, and others.

Dec 1991 – May 1996

**Electric Power Research Institute** (EPRI), Palo Alto, CA

Senior project manager, Customer Systems Division

Responsible for demand-side management and integrated resource planning. Managed costing, pricing and profitability of retail products and services including development and marketing of new software products for the electric power industry. Designed, organized, and conducted training programs for EPRI members domestically and internationally including clients in Australia, Africa, the Far East and Europe.

Dec 1980 – Dec 1990

**Southern California Edison Company** (SCE), Rosemead, CA

Senior research scientist

Served in Engineering, Planning & Research, System Planning, and Power Supply Departments in positions of increased responsibility. Conducted economic analysis, R&D planning, budgeting and cost-effectiveness analysis, integrated resource and scenario planning, financial analysis of power contracts, investment and risk strategy, renewable energy technologies, analyses of advanced metering and remote monitoring systems, analyses of cost and performance of power stations, including interface with regulatory agencies.

## Education

Ph.D. & MS in Economics, Purdue University, Krannert Graduate School of Management 1976 and 1978, respectively.

MSCE in Structural Engineering & BSCE in Civil Engineering (with highest distinction), Purdue University, in 1972 and 1974, respectively.

## Selected books and book chapters

***In Search of A Carbon Neutral Future***, expected in 2010

***Electricity Generation in a Carbon Constrained World***, forthcoming in 2009 by Elsevier.

***Competitive Electricity Markets: Design, Implementation, Performance***, published by Amsterdam, Elsevier, 2008.

Book review by Stephen Littlechild: *Energy Policy* Volume 37, Issue 2, 2009, pp. 375–376

***Electricity Market Reform: An International Perspective***, co-edited with Professor W. Pfaffenberger, Amsterdam, Elsevier, 2006

A comparison of market structure and regulation between US and European utility markets, with Wolfgang Pfaffenberger, forthcoming in *Handbook Utility Management*, A. Bausch & B. Schwenker (Eds.), Berlin, Springer, 2008

**What's driving the demand for forecasting?** Chapter in *Risk and Flexibility in Electricity*, published by Risk Publications, London UK, October 2003

**The Evolving Role of Power Marketers in the Restructured Electricity Markets**, prepared for the Electric Power Research Institute (EPRI), July 1998

**Information Systems Requirements for Retail Access: Business Foundation**, prepared for the Electric Power Research Institute (EPRI), June 1997

**The Restructuring of the U.S. Electric Power Industry: From Trickle to Flood**, in *Utility Regulation 1997*, published by Privatization International, Centre for the Study of Regulated Industries, London, U.K., 1997

**The Rise and Fall of DSM in the USA: Why Did It Sizzle & How Did It Fizzle?** Lessons & Policy Implications From the U.S. Experience, *EEnergy Informer Publications*, June 1996

**The Pros and Cons of Learning by Doing: The California Utilities' Experience in Energy Efficiency and Renewables**, in *Sustainable Development and the Energy Industries*, The Royal Institute of International Affairs, London, U.K., 1994

**Pricing & Marketing Electricity: New Directions in Power Supply**, published by the Economist Intelligence Unit, January 1990, London, U.K.

**An Energy Efficiency Blueprint for Tasmania**, prepared for the Minister of Resources and Energy, Tasmania, Australia, October 1990

**Role of the U.S. Utility Industry in the Commercialization of Renewable Energy Technologies for Power Generation**, *Annual Review of Energy*, 1990

## **Selected publications in peer-reviewed & professional journals**

- De-carbonizing Electricity Generation: It won't be easy, neither cheap, nor enough, forthcoming in **Utilities Policy**, 2009
- Carbon Constrained: Future of Electricity Generation, forthcoming in **The Electricity Journal**, 2009
- Competitive Electricity Markets: Questions Remain about Design, Implementation, Performance, **The Electricity Journal**, Vol. 21, No. 2, 74-87.
- The Missing Link, with Scott Neumann, Ali Vojdani and Gaymond Yee, **The Public Utilities Fortnightly**, March 2007.
- How to Get More Response from Demand Response, with Scott Neumann, Ali Vojdani and Gaymond Yee, **The Electricity Journal**, October 2006.
- Reforming Electricity Markets, in **Energy**, Summer 2006.
- Getting IRP Right, with Mark Griffith, **The Public Utilities Fortnightly**, April 2006
- Electricity Market Reform: What has the experience taught us thus far? **Utilities Policy**, April 2006
- Competitive Electricity Generation: Time For Reassessment, USAEE **Dialogue**, March 2005
- Competitive, Regulated, or Somewhere in Between? Where do we go from here? **The Electricity Journal**, June 2004
- Global Climate Change: Here to stay, **Utilities Policy**, Nov 2004
- Natural Gas to Replace Oil as Dominant Fuel by 2025, 4<sup>th</sup> quarter issue of **IAEE Newsletter**, 2004
- Global Climate Change: Like it or Not, it is here and it won't go away, USAEE **Dialogue**, Nov 2004
- Blackouts ... again? (with L. D. Hamlin), **California Political Review**, March/April 2004
- US Power Blackout: What Caused It And Could It Happen Elsewhere? In VDEW publication **Elektrizitats Wirtschaft**, October 2003 (in German).
- Credit Crunch: How to Restore Confidence in Jittery Investors, with Mark Griffith, **The Electricity Journal**, April 2003
- The Shape of things to Come: Can FERC Make SMD Work? with Gary L. Hunt, Jan/Feb 2003, **The Electricity Journal**
- Capacity Glut Grows Despite Cancellations, **Utilities Policy**, Sept/Dec 2002
- US Electricity Restructuring Experience: Hits and Misses, **Utilities Policy**, March 2001
- Is There a Capacity Glut, and How Long Will It Last? with Gary Hunt, **The Electricity Journal**, Aug/Sep 2002
- The Emergence of Trading and Risk Management in Liberalized Electricity Markets, **Energy Policy**, May 2002
- Transforming Traditional Utilities in the New World of Competition, with Nabil Jacob, **The Electricity Journal**, Jan/Feb 2002
- What Could Possibly be Better than Real-time Pricing Demand Response with Ali Vojdani, **The Electricity Journal**, June 2001
- California's Electricity market, Finally Turning the Corner? **Energy Policy**, 2001.
- Opportunities and Perils of the Newly Liberalized European Electricity Markets, **Energy Policy**, May 2001
- Competition in the Liberalized European Electricity Markets, **The Electricity Journal**, March 2001
- California's Dysfunctional Electricity Market: Policy Lessons on Market Restructuring, **Energy Policy**, July 2001
- Die Kalifornische Krise, **Energiewirtschaftliche Tagesfragen**, 2001
- California's Restructuring Experiment Goes Sour, **Elektrizitats Wirtschaft**, February 2001
- E-Commerce in the Energy Sector, **Elektrizitats Wirtschaft**, September 2000
- E-commerce and the Energy Sector, The Pioneers May Not Get It Right; The Procrastinators Are Likely to Become History, **The Electricity Journal**, June 2000

What can be Learned From California's Restructured Electricity market thus far? (with Cheryl Morgan), *Energy Policy*, February 2000  
Wholesale Power Marketing in Restructured Electricity Markets, with Art Altman, *Energy Policy*, December 1998  
Power Marketers, Who Are They and What do they do? with Art Altman, *The Electricity Journal*, November 1998  
Information Requirements of the Electric Companies in the Competitive Environment, *The Electricity Journal*, April 1998  
Benefits of Electricity and End-Use Efficiency, with J. Stuart McMenamin and Frank A. Monforte, *The Electricity Journal*, May 1997

### **Selected multi-client reports**

August 2003 US Power Blackout: Why Did The Lights Go Out? September 2003  
Electric Power Horizons, An overview of the North American Electric Market, For Henwood Energy, March 2003  
The Evolving Korean Electricity Market: Big Market, Big Opportunities, Big Risks, For Henwood Energy, Apr 2002.  
Singapore's Electricity Market, For Henwood Energy, March 2001.  
California's Restructured Electricity Market: How did we get into this mess and how do we get out? In collaboration with Xenergy, Inc., May 2001  
Competition in the Liberalized European Electricity Markets. In collaboration with the Institute of Energy Economics, Vienna University of Technology, October 2000.  
E-Commerce and the Energy Sector. In collaboration with Global Business Network, May 2000.  
Metering, Billing and Settlement Issues in Competitive Electricity Markets, November 1999.  
California's Competitive Electricity Market, June 1999.  
UK's Competitive Electricity Market, April 1999.

### **Selected client reports**

A Primer on California's Electricity Market, April 2005 (for international client)  
Implementation Plan for Energy Efficiency and Demand Side Management, April 2005 (for international client)  
Predicting Interruptions and Discontinuities in Energy Markets, Oct 2004 (for international client)  
Status of Demand Response Programs in California, May 2004 (for international client)  
Investment Opportunities in California's Generation Market, August 2003 (for CA power generator)  
FERC's Initiatives to Implement SMD and Create RTOs, Aug 2003 (for international client)  
Status of Load Curtailment Programs in California, November 2001 (for international client)  
California's Supply & Demand Imbalance, Summer of 2001, Aug 2001 (for international client)  
Overview of the North American Electric Power Market, May 2001 (for international client)  
Study of Capacity Charges for Hydro-based Systems in Colombia, in collaboration with Integral S.A., Medellin, Colombia, March 2001 (for affiliate of Endesa)  
Business Opportunities in Demand Response, April 2001 (for US client)  
Seeing The Light: Understanding California's Electricity Market, report produced for Independent Energy Producers Association for publication, Nov 2000  
Treatment of Capital Costs in Customer Line Extensions for South Africa, July 2000  
Meeting the Challenges of California's Competitive Electricity Market, July 2000 (for international client)  
ASP Business Opportunities in the US Electric Power Sector, May 2000 (for US client)  
Critical Success Factors in Energy Services Business, May 2000 (for US client)

Market Segmentation, Marketing & Sales in Restructured Electricity Sector, November 1999 (for international client)  
Energy Conservation & DSM in Post-Restructured Environment, prepared for the Electricity Generating Authority of Thailand (EGAT), October 1999  
Business Opportunities in Automated Meter Reading (AMR), 2000 (for international client)

## **References**

A list of references is available upon request