

**CHARLES J. CICHETTI****PROFESSIONAL EXPERIENCE**

2008-present	Senior Advisor to Navigant Consulting, Inc.;
1996-present	Co-Founder, Pacific Economics Group, a California LLC;
1998-2006	Jeffrey J. Miller Professor in Government, Business, and the Economy, University of Southern California;
1992-1996	Managing Director, Arthur Andersen Economic Consulting;
1991-2008	Adjunct Professor, University of Southern California
1991-1992	Co-Chairman, Putnam, Hayes & Bartlett, Inc.;
1988-1991	Managing Director, Putnam, Hayes & Bartlett, Inc.;
1987-1990	Deputy Director, Energy and Environmental Policy Center, John F. Kennedy School of Government, Harvard University;
1984-1987	Senior Vice President, National Economic Research Associates;
1980-1984	Co-Founder and Partner, Madison Consulting Group;
1979-1986	Professor of Economics and Environmental Studies, University of Wisconsin-Madison;
1977-1979	Chairman, Public Service Commission of Wisconsin, Appointed by Governor Patrick J. Lucey (member until 1980);
1975-1976	Director, Wisconsin Energy Office and Special Energy Counselor for Governor Patrick J. Lucey, State of Wisconsin;
1974-1979	Associate Professor, Economics and Environmental Studies, University of Wisconsin-Madison;
1972-1974	Visiting Associate Professor, Economics and Environmental Studies, University of Wisconsin-Madison;
1972	Associate Lecturer, School of Natural Resources of the University of Michigan;
1969-1972	Resources for the Future, Washington, D.C.;
1969	Post Doctoral Research: Ph.D., Economics, Rutgers University;
1968-1969	Instructor, Rutgers University;
1965	B.A., Economics, Colorado College;
1961-1964	Attended United States Air Force Academy.

**ADVISORY BOARDS**

Faculty Advisor to Campus Republicans at USC, 2002 to 2005  
Alliance for Energy Security; Former Member;  
Association of Environmental and Resource Economics, Former Executive Committee, Former Member;  
California ISO Market Advisory Group –Former Member appointed by Governor Gray Davis;

Center for Public Policy Advisory Committee, Former Member;  
Department of Energy, Fuel Oil Marketing Advisory Committee, Former Member;  
Graduate School of Public Policy at the University of California, Berkeley; Former  
Board Member;  
National Association of Regulatory Utility Commissioners, Executive Committee  
and Chairman of the Ad Hoc Committee on the National Energy Act, Former  
Member;  
Public Interest Economics Center, Board of Directors, Former Member;  
Rutgers University, Energy Research Advisory Board;  
U.S. Chamber of Commerce Energy and Natural Resources Committee, Former  
Member.

## **EDITORIAL BOARDS**

Journal of Environmental Economics and Management, Former Member  
Energy Systems and Policy, Former Member;  
Land Economics, Former Editor.

## **PUBLICATIONS**

### **Books and Monographs**

Going Green and Getting Regulation Right: "A Primer for Energy Efficiency",  
PUR Publishers, March 2009.

Natural Gas: the Other California Energy Crisis, Pacific Economics Group  
Working Paper with Colin M. Long, November 2006.

The California Electricity Crisis: What, Why, and What's Next, with Jeffrey A.  
Dubin and Colin M. Long, Kluwer Academic Publishers, July 2004

A Tarnished Golden State: Why California Needs a Public/Private Partnership for  
its Electricity Supply System, with Colin M. Long, August 2003.

Restructuring Electricity Markets: A World Perspective Post-California and Enron,  
with Colin M. Long and Kristina M. Sepetys, May 2003.

Energy Deregulation: The Benefits of Competition Were Undermined by  
Structural Flaws in the Market, Unsuccessful Oversight and Uncontrollable  
Competitive Forces, with Jeffrey A. Dubin, Jon Hockenyos, Colin M. Long and  
J.A. Wright. California State Auditor, Bureau of State Audits, Sacramento,  
California, March 2001.

## **PUBLICATIONS (Cont.)**

Restructuring Electricity Markets: A World Perspective, with Kristina M. Sepetys, January 1996.

The Economic Consequence of Independent Film Making, Prepared for the American Film Marketing Association, with W.E. Peale, Stefan Boedeker, Jeffrey Dubin, Jeff Truitt, January 1995.

The Application of U.S. Regulatory Techniques to Spain's Electric Power Industry, with Irwin M. Stelzer, prepared for Unidat Electrica, S.A., Cambridge: Energy and Environmental Policy Center, Harvard University, March 1988.

The Economic Theory of Enhanced Natural Gas Service to the Industrial Sector: An Applied Approach, Vol. II with L.D. Kirsch, for the Gas Research Institute, Contract No. 5080-380-0349, February 1982.

The Economic Theory of Enhanced Natural Gas Service to the Industrial Sector: An Applied Approach, Vol. I with L.D. Kirsch and R. Shaughnessy, for the Gas Research Institute, Contract No. 5080-380-0349, May, 1981.

The Economic Effects of Deregulating Natural Gas, with R.H. Haveman, M. Lowry, M. Post and R. Schmidt, prepared for the Northeast Coalition for Energy Equity, Madison: MCG Monograph, 1981.

The Marginal Cost and Pricing of Electricity: An Applied Approach, with W. Gillen and P. Smolensky, Cambridge: Ballinger Publishing Company, 1977.

The Costs of Congestion: An Econometric Analysis of Wilderness Recreation, with V.K. Smith, Cambridge: Ballinger Publishing Company, 1976.

Energy System Forecasting, Planning and Pricing, ed. with W. Foell for the National Science Foundation, Madison: University of Wisconsin Monograph, 1975.

Studies in Electric Utility Regulation, ed. with J. Jurewitz for the Ford Foundation Energy Policy Project, Cambridge: Ballinger Publishing Company, 1975.

Perspective on Power: A Study of the Regulation and Pricing of Electric Power, with E. Berlin and W. Gillen for the Ford Foundation Energy Policy Project, Cambridge: Ballinger Publishing Company, 1974.

A Primer for Environmental Preservation: The Economics of Wild Rivers and Other Natural Wonders, New York: MSS Modular Publication, 1973.

Forecasting Recreation in the United States: An Economic Review of Methods and Applications to Plan for the Required Environmental Resources, Lexington: Lexington Books, June 1973.

Alaskan Oil: Alternative Routes and Markets, for Resources for the Future, Baltimore: Johns Hopkins University Press, December 1972.

The Demand and Supply of Outdoor Recreation: An Econometric Analysis, Ph.D. Thesis: Rutgers University, 1969. Also, with J.J. Seneca and P. Davidson, Washington, D.C.: U.S. Department of Interior, Bureau of Outdoor Recreation, Contract No. 7-14-07-4, 1969.

A Neo Keynesian Equilibrium Analysis For an Open Economy, A.B. Thesis, Colorado College, Colorado, Springs, Colorado, May, 1965.

## **PUBLICATIONS**

### **Journal Articles**

“Duke’s Fifth Fuel”, Public Utilities Fortnightly, January 2008.

“Public Service Commission of Wisconsin, 1977-1980” Charles J. Cicchetti, The NRRI Journal of Applied Regulation, Volume 4, December 2006

“A Brief History of Rate Base: Necessary Foundation of Regulatory Misfit” with Charles J. Cicchetti, Public Utility Fortnightly, July 2006.

“ISOs and Transcos: What’s at Stake?” with Gary D. Bachman and Colin M. Long, The Electricity Journal, December 2000.

“Politics as Usual: A Roadmap to Backlash, Backtracking and Re-regulation,” with Colin M. Long, Public Utilities Fortnightly, Vol. 138, No. 18. October 1, 2000.

“Transmission Products and Pricing: Hidden Agendas in the ISO/Transco Debate,” with Colin M. Long, Public Utilities Fortnightly, Vol. 137, No. 12. June 15, 1999

“Mergers and the Convergence of the Electric and Natural Gas Industries,” Natural Gas, March 1997.

“Been There, Done That: Sunk Costs, Access Charges and the Transmission Pricing Debate,” Energy, Vol. XXI, No. 4. September, 1996.

- "Regulating Competition: Transition or Travesty?" with Kristina M. Sepetys, The Electricity Journal, May 1996.
- "California Model Sets the Standard for Other States," with Kristina M. Sepetys, World Power Yearbook 1996.
- "Measuring the Effects of Natural Resource Damage and Environmental Stigma on Property Value," Environmental Law, September/October, 1995.
- "The Route Not Taken: The Decision to Build the Trans-Alaska Pipeline and the Aftermath," The American Enterprise, Volume 4, Number 5, September/October 1993.
- "A Micro-Econometric Analysis of Risk-Aversion and the Decision to Self-Insure," with Jeffrey Dubin, in Journal of Political Economy, Revised, July 1993. (Volume 102, No. 1, February 1994.)
- "Energy Utilities, Conservation, Efficiency," with Vinayak Bhattacharjee and William Rankin, Contemporary Policy Issues, Volume XI, Number 1, January 1993.
- "Uniqueness, Irreversibility, and the Theory of Nonuse Values," with Louis L. Wilde, American Agricultural Economics Association, December 1992.
- "Utility Energy Services," with Ellen K. Moran, Regulatory Incentives for Demand-Side Management, Chapter 9, American Council for an Energy-Efficient Economy, December 1992.
- "A Micro-Econometric Analysis of Risk Aversion and the Decision to Self-Insure," California Institute of Technology, with Jeffrey A. Dubin, January 1992.
- "The Use and Misuse of Surveys in Economic Analysis: Natural Resource Damage Assessment Under CERCLA," California Institute of Technology, with Jeffrey Dubin and Louis Wilde, July 1991.
- "The Federal Energy Regulatory Commission's Proposed Policy Statement on Gas Inventory Charges (PL-89-1-1000), Energy and Environmental Policy Center, Harvard University, Discussion Paper E-89-11, July 1989.
- "Incentive Regulation: Some Conceptual and Policy Thoughts," Energy and Environmental Policy Center, Harvard University, Discussion Paper E-89-09, June 1989.
- "Including Unbundled Demand-Side Options in Electricity Utility Bidding Programs," with William Hogan, Public Utilities Fortnightly, June 8, 1989. (Also a Discussion Paper E-88-07).

- "Assessing Natural Resource Damages Under Superfund: The Case Against the Use of Contingent Value Survey Methods," with Neil Peck, Natural Resources & Environment, Vol. 4, No. 1, Spring 1989.
- "Pareto Optimality Through Non-Collusive Bilateral Monopoly with Cost-of-Service Regulation (or: Economic Efficiency in Strange Places)," with Jeff D. Makhholm, Energy and Environmental Policy Center, Harvard University, Working Paper, 1988.
- "The FERC's Discounted Cash Flow: A Compromise in the Wrong Direction," with Jeff Makhholm, Public Utilities Fortnightly, July 9, 1987.
- "Conservation Subsidies: The Economist's Perspective," with Suellen Curkendall, Electric Potential, Vol. 2, No. 3, May/June 1986.
- "Our Nation's Gas and Electric Utilities: Time to Decide," with R. Shaughnessy, Public Utilities Fortnightly, December 3, 1981.
- "Is There a Free Lunch in the Northwest? (Utility-Sponsored Energy Conservation Programs)," with R. Shaughnessy, Public Utilities Fortnightly, December 18, 1980.
- "Opportunities for Canadian Energy Policy," with M. Reinbergs, Journal of Business Administration, Vol. 10, Fall 1978/Spring 1979.
- "Energy Regulation: When Federal and State Regulatory Commissions Meet," with J. Williams, American University Law Review, 1978.
- "The End-User Pricing of Natural Gas," with Don Wiener, Public Utilities Fortnightly, March 16, 1978.
- "An Econometric Evaluation of a Generalized Consumer Surplus Measure: The Mineral King Controversy," with V.K. Smith and A.C. Fisher, Econometrica, Vol. 44, No. 6, 1976.
- "Alternative Price Measures and the Residential Demand for Electricity: A Specification Analysis," with V.K. Smith, Regional Science and Urban Economics, 1975.
- "An Economic Analysis of Water Resource Investments and Regional Economic Growth," with V.K. Smith and J. Carston, Water Resources Research, Vol. 12, No. 1, 1975.
- "A Note on Fitting Log Linear Regressions with Some Zero Observations for the Regressand," with V.K. Smith, Metroeconomica, Vol. 26, 1975.

- "The Design of Electricity Tariffs," Public Utilities Fortnightly, August 28, 1975.
- "The Economics of Environmental Preservations: Further Discussion," with A.C. Fisher and J.V. Krutilla, American Economic Review, Vol. 64, No. 6, December 1974.
- "Electricity Price Regulation: Critical Crossroads or New Group Participation Sport," Public Utilities Fortnightly, August 29, 1974.
- "Interdependent Consumer Decisions: A Production Function Approach," with V.K. Smith, Australian Economic Papers, December 1973.
- "Economic Models and Planning Outdoor Recreation," with A.C. Fisher and V.K. Smith, Operations Research, Vol. 21, No. 5, September/October 1973.
- "Evaluating Federal Water Projects: A Critique of Proposed Standards," with R.K. Davis, S.H. Hanke and R.H. Haveman, Science, Vol. 181, August 1973.
- "The Mandatory Oil Import Quota Program: A Consideration of Economic Efficiency and Equity," with W. Gillen, Natural Resources Journal, Vol. 13, No. 3, July 1973.
- "Congestion, Quality Deterioration and Optimal Use: Wilderness Recreation in the Spanish Peaks Primitive Area," with V.K. Smith, Social Sciences Research, Vol. 2, 1, March 1973 (reprinted July 1973).
- "The Economics of Environmental Preservation: A Theoretical and Empirical Analysis," with A.C. Fisher and J.V. Krutilla, American Economic Review, Vol. 62, No. 4, September 1972.
- "Recreation Benefit Estimation and Forecasting: Implications of the Identification Problem," with V.K. Smith, J.L. Knetsch and R. Patton, Water Resources Research, Vol. 8, No. 4, August 1972.
- "Evaluating Benefits of Environmental Resources with Special Application to the Hells Canyon," with J.V. Krutilla, Natural Resources Journal, Vol. 12, No. 1, January 1972. (Also published in Benefit-Cost and Policy Analysis, 1972.)
- "On the Economics of Mass Demonstrations: A Case Study of the November 1969 March on Washington," with A.M. Freeman, R.H. Haveman and J.L. Knetsch, American Economic Review, Vol. 61, No. 4, September 1971.
- "Option Demand and Consumer Surplus: Further Comment," with A.M. Freeman III, Quarterly Journal of Economics, Vol. 85, August 1971.

"Some Economic Issues Involved in Planning Urban Recreation Facilities," Land Economics, February 1971.

"A Note on Jointly Supplied Mixed Goods," with V.K. Smith, Quarterly Review of Economics and Business, Vol. 10, No. 3, Autumn 1970.

"A Gravity Model Analysis of the Demand for Public Communication," with J.J. Seneca, Journal of Regional Science, Vol. 9, No. 3, Winter 1969.

### **Articles Appearing in Other Volumes**

"Including Unbundled Demand-Side Options in Electric Utility Bidding Programs," in *Competition in Electricity: New Markets & New Structures*, with William Hogan and edited by James L. Plummer and Susan Troppmann, (Public Utilities Reports and QED Research Inc: Arlington, Virginia) March 1990.

"Meeting the Nation's Future Electricity Needs: Cogeneration, Competition and Conservation," in 1989 Electricity Yearbook, New York: Executive Enterprises, 1989.

"Environmental Litigation and Economic Efficiency: Two Case Studies," with R. Haveman in Environmental Resources and Applied Welfare Economics: Essays in Honor of John F. Krutilla, V.K. Smith ed., Washington, DC: Resources for the Future, 1988.

"Electricity and Natural Gas Rate Issues," with M. Reinbergs, in The Annual Energy Review, Palo Alto: Annual Reviews Inc., Vol. 4, 1979.

"The Measurement of Individual Congestion Costs: An Econometric Application to Wilderness Recreation," with V.K. Smith, in Theory and Measurement of Economic Externalities, ed. S.A. Lin, New York: Academic Press, 1976.

"Implementing Diurnal Electricity Pricing in the U.S.: A Pragmatic Approach," in Energy System Forecasting, Planning and Pricing, ed. C.J. Cicchetti and W. Foell, Madison: University of Wisconsin Press, February 1975.

"Measuring the Price Elasticity of Demand for Electricity: The U.S. Experience," with V.K. Smith, in Energy System Forecasting, Planning and Pricing, ed. C.J. Cicchetti and W. Foell, Madison: University of Wisconsin Press, 1975.

"Public Utility Pricing: A Synthesis of Marginal Cost, Regulatory Constraints, Averch-Johnson Bias, Peak Load and Block Pricing," with J. Jurewitz, in Studies in Electric Utility Regulation, ed. C.J. Cicchetti and J. Jurewitz, Cambridge: Ballinger Publishing Company, 1975.



- "Congestion, Optimal Use and Benefit Estimation: A Case Study of Wilderness Recreation," with V.K. Smith, in Social Experiments and Social Program Evaluation, ed. J.G. Albert and M. Kamrass, Cambridge: Ballinger Publishing Company, 1974.
- "Electricity Growth: Economic Incentives and Environmental Quality," with W. Gillen, in Energy: Demand, Conservation and Institutional Problems, ed. M. Macrakis, Cambridge: MIT Press, 1974.
- "Some Institutional and Conceptual Thoughts on the Measurement of Indirect and Intangible Benefits and Costs," with John Bishop, in Cost-Benefit Analysis and Water Pollution Policy, ed. H. Peskin and E. Seskin, Washington, D.C.: Urban Institute, 1974.
- "The Trans-Alaska Pipeline: An Economic Analysis of Alternatives," with A.M. Freeman III, in Pollution, Resources and the Environment, ed. A.C. Enthoven and A.M. Freeman III, New York: W.W. Norton and Co., 1973.
- "Alternative Uses of Natural Environments: The Economics of Environmental Modification," with A.C. Fisher and J.V. Krutilla, in Natural Environments: Studies in Theoretical and Applied Analysis, ed. J.V. Krutilla, Baltimore: Johns Hopkins University Press, 1972.
- "A Multivariate Statistical Analysis of Wilderness Users in the United States," in Natural Environments: Studies in Theoretical and Applied Analysis, ed. J.V. Krutilla, Baltimore: Johns Hopkins University press, 1972.
- "Benefits or Costs? An Assessment of the Water Resources Council's Proposed Principles in Standards," with R.K. Davis, S.H. Hanke, R.H. Haveman and L. Knetsch, in Benefit-Cost and Policy Analysis, ed. W. Nishkanen, *et al*, Chicago: Aldine Publishing Company, 1972.
- "Observations on the Economics of Irreplaceable Assets: Theory and Method in the Social Sciences," with J.V. Krutilla, A.M. Freeman III and C. Russell, in Environmental Quality Analysis, ed. A. Kneese and B.T. Bower, Baltimore: Johns Hopkins University Press, 1972.
- "Outdoor Recreation and Congestion in the United States," in Population, Resources and the Environment, ed. R. Ridker, Washington, D.C.: U.S. Government Printing Office, 1972.

### **Less Technical Articles**

- "Still the Wrong Route," Environment, Vol. 19, No. 1, January/February, 1977.

- "National Energy Policy Plans: A Critique," Transportation Journal, Winter 1976.
- "The Mandatory Oil Import Program: A Consideration of Economic Efficiency and Equity," with W. Gillen, Joint Economic Committee of the U.S. Congress, 1974.
- "The Political Economy of the Energy Crisis," with R. Haveman in Carroll Business Review, Winter 1974.
- "The Wrong Route," Environment, Volume 15, No. 5, June 1973.
- "Benefit-Cost Analysis and Technologically Induced Relative Price Changes: The Case of Environmental Irreversibilities," with J.V. Krutilla, Natural Resources Journal, 1972.
- "A Review of the Empirical Analyses that Have Been Based Upon the National Recreation Surveys," Journal of Leisure Research, Vol. 4, Spring 1972.
- "How the War in Indochina is Being Paid for by the American Public: An Economic Comparison of the Periods Before and After Escalation," Public Forum, July 1970, (reprinted in the Congressional Record, August 13, 1970).
- "User Response in Outdoor Recreation: A Reply," with J.J. Seneca, Journal of Leisure Research, Vol. 2, No. 2, Spring 1970.
- "User Response in Outdoor Recreation: A Production Analysis," with J.J. Seneca, Journal of Leisure Research, Vol. 1, No. 3, Summer 1969.

### **Miscellaneous Articles**

- "Competitive Battlefield: A View from the Trenches," Northeast Utilities 1987 Annual Report, Competition: A Matter of Choices, 1987.

### **SPEECHES**

#### **Speeches Since 1984**

- "California: Going Green and Getting Regulation Right", Law Seminars International 11<sup>th</sup> Annual Conference on Energy in California, San Francisco, California, September 15, 2009.
- "The Business Case For Energy Efficiency", CS Week Conference, Washington, D.C., May 21, 2009.

- “Back to The Future: Energy Planning and Lessons for the 1970’s”, Third Annual Nelson Institute Earth Day Conference, Madison, Wisconsin, April 22, 2009.
- “Energy Efficiency and Regulatory Incentives,” EUEC 11<sup>th</sup> Annual Energy and Environment Conference, Tucson, Arizona, January 27-30<sup>th</sup>, 2008.
- “Conservation Reconsidered: A First Row Seat,” Reconsidering “Conservation Reconsidered”: A 40-Year Legacy, Resources for the Future, October 3, 2007.
- “Market Issues: Power Procurement & Contracts,” Law Seminars International, San Francisco, California, September 17-18<sup>th</sup>, 2007.
- “Economists as Appraisers, Threats or Compliments?” Appraisal Institute Seminar, Los Angeles, California, March 26, 2007.
- “The Economic Health of California’s Energy Markets”, An Economist’s Perspective on the Electronic Health of CA Energy Markets, San Francisco, California, September 26, 2006.
- “Lessons From California to Russia,” Edison Electric Institute’s US/Russia Electricity Markets Conference, Washington, District of Columbia, February 25, 2003.
- “State Regulation Is Here to Stay: Financing the Future, “ NARUC 113<sup>th</sup> Annual Convention, Philadelphia, Pennsylvania, November, 2001.
- “Deregulation Revisited: The Power Crisis in California,” New York University’s Energy Forum, New York, New York, 26 February 2001.
- “The Changing Face of Utilities,” Author Anderson’s 21<sup>st</sup> Annual Energy Symposium, Houston, Texas, 28 November 2000.
- “Lessons for Bangladesh: Thinking Globally While Acting Locally,” The World Bank’s Bangladesh Power Sector Reforms Workshop, Dhaka, Bangladesh, 1 October 2000.
- “Diversification and Shareholder Value,” The Energy Daily’s 27<sup>th</sup> Annual Conference: Lighting the World, Williamsburg, Virginia, 2 December 1999.
- “Challenges for Government-Owned Utilities,” The Bond Buyer Public Power Conference, Santa Monica, California, 7 October 1999.

- “Restructuring America’s Electricity Industry and Public Power or Customer Owned Utilities,” APPA’s CEO Roundtable, Scottsdale, Arizona, 3 March 1998.
- “Electricity Restructuring: The Future Role of Regulation (Woulda, Shoulda, Coulda)’ American Bar Association’s Annual Electricity Conference, Denver, Colorado, 13 February 1998.
- “Mergers in the Utility Industry,” Arthur Anderson’s 18<sup>th</sup> Annual Energy Symposium, Houston, Texas, 9 December 1997.
- “Convergence, Competition, Mergers and Marketing: Are You Getting Ready for the Millennium?” California Foundation on the Environment and the Economy, Santa Cruz, California, 4 December 1997.
- “Electric Utility Strategy: Regulation, Restructuring and Competition,” The Fourth Annual Power Industry Forum: “A View Toward the New Energy Corporation,” San Diego, California, 7 March 1997.
- “Restructuring Energy Markets: A World Perspective,” The Energy Daily’s 22<sup>nd</sup> Annual Conference: The One-Stop Energy Stop, Williamsburg, Virginia, 12 December 1996.
- “Mergers in the Utility Industry,” Arthur Anderson’s Energy Symposium, Houston, Texas, 10 December 1996.
- “Political, Economic, and Regulatory Challenges when Transforming Privately-Owned Utilities to Competitive Enterprises,” Presentation at the Economist Conferences, Bilbao, Spain, 12 November 1996.
- “Transmission, Divestiture, and the Future,” Panelist at the EEI Strategic Planning Conference, Seattle, Washington, 14 October 1996.
- “Cost-of-Service Regulation: The Old Dog Won’t Hunt, and Recently, It Wasn’t Very Good,” Presentation to the Board of Wisconsin Electric Power Company,” Belize, Central America, 3 April 1996.
- “Primary Mergers: An Insider’s Guide,” Presented at Electricity Utility Week Conference, March 15, 1996.
- “Merger Policy Issues—When is a Proposed Electric Utility Merger in the Public Interest?” Panelist at the 3<sup>rd</sup> Annual DOE-NARUC National Electricity Forum, 5 December 1995.

- “Measuring the Effects of Natural Resources Damage and Environmental Stigma on Property Value,” Presented to Morgan, Lewis & Bockius, 29 November 1995.
- “Strategy for a Natural Gas Distributor: Competition, Consolidation, Cost Cutting,” for Washington Gas Light, 23 October 1995.
- “Strategic Issues Facing the Electric Utility Industry,” AIS Symposium, St. Charles, IL, 9 October 1995.
- “Worldwide Electricity Restructuring: Regulation, Competition or Both?” presented at the 4<sup>th</sup> World Economic Development Congress, Washington, DC, 6 October 1995.
- “Competition, Consolidation, Restructuring: A Program for Expanding Utility Consulting,” Western Region Utility Presentation, 28 September 1995.
- “North/South Estimated Savings Compared to Recent Merger Claimed Savings,” for PSCo information only, July 28, 1995.
- “California PUC Plans for Restructuring the Electric Industry,” Utilities Overheads, 3 July 1995.
- “Public Utility Holding Company Act (PUHCA) Current Issues,” Utilities Overheads, 3 July 1995.
- “Power Industry Restructuring: Competition and Deregulation are Not Synonyms,” Utilities Overheads, 3 July 1995.
- “The FERC’s Role in Electric Utility Industry Restructuring,” Utilities Overheads 3 July 1995.
- “Whereto Regulation? Slice and Dice Supplants Command and Control,” HARC Presentation, 8 August 1995/
- “Strategic Issues Facing the Electric Utility Industry,” US West Presentation, 1 August 1995.
- “Proposal to Provide Consulting Services to Assist with An Alternative Ratemaking Proposal,” Boston Gas Presentation, 27 July 1995.
- “Strategic Issues Facing the Electric Utility Industry,” ConEd Presentation, 26 July 1995. (Also “Power Thinking”)
- “Generic NU Slides”

- “Strategic Issues Facing the Electric Utility Industry,” NU Board of Trustee Presentation, 25 July 1995.
- “Public Utility Holding Company Act (PUHCA)” Presentation to Southwest Gas Corporation, 19 June 1995.
- “FERC Activity-Gas Industry Update,” Presentation to Southwest Gas Corporation, 19 June 1995.
- “Electric Industry Restructuring Recent FERC and CPUC Developments,” Presentation to Southwest Gas Corporation, 19 June 1995.
- “Power Marketing and Bulk Power Markets: Power Marketing and its Impact on the Electric Power Industry,” Infocast’s Power Marketing and Bulk Power Markets, 8 June 1995.
- “Energy Industry in Transition,” Yankee Energy Systems presentation, 23 May 1995.
- “State Regulation in an Era of Regulated Competition,” American Enterprise Energy Policy Forum, 16 May 1995.
- “Natural Resource Damages Latest Developments and Future Focus,” The CVM Controversy. Executive Enterprises NRDA Conference, 5 May 1995, San Francisco.
- “Restructuring the Electric Industry,” Prepared for Georgia Power Company, 28 March 1995.
- “Electric, Gas and Telephone Industry Insights and Outlooks,” Prepared for Peoples Energy Corporation Officers’ Planning Retreat, 12 March 1995.
- “The Driving Forces Reshaping the Electric Power Industry,” Presentation to Northeast Utilities Management, 27 February 1995.
- “Electricity Markets: Yesterday, Today, and Tomorrow,” and “The Driving Forces Reshaping the Electric Power Industry,” Presentation to General Electric, 13 February 1995.
- “Power Marketing and Its Role in the Competitive Energy Industry: Projecting Future and International Power Needs,” EEI Conference, 27 January 1995.
- “Evolution or Revolution: Whoever Gets the Customers Wins!” Energy Daily Conference, 1 December 1994.

- “Natural Resource Damages Latest Developments and Trends: CVM Controversy,” Executive Enterprise’s NRDA Conference, 15 November 1994.
- “The Current Natural Gas Transportation Issues that Affect the North American Market,” IGUA/ACIG Natural Gas Conference, 15 November 1994.
- “Power Marketing and Its Role in the Competitive Energy Industry: Projecting Future and International Power Needs,” Infocast-New York, 28 October 1994.
- “FERC and State Regulatory Incentives: Restructuring the Electric Utility Industry,” Arthur Andersen’s Financial Symposium, 27 September 1994.
- “Restructuring the Electric Utility Industry,” Arthur Andersen’s Financial Symposium, 27 September 1994.
- “What Do We Want to Get Out of the CPUC Restructuring Process,” Aspen Institute Presentation Materials, 6 July 1994.
- “The Debate over Retail Competition in California: A Prescriptive Suggestion,” Aspen Institute Presentation Materials, 6 July 1994.
- “A Review and Critique of Internal Revenue Service Economist Report Regarding Electricity Conservation Program Expenditures and Related Tax Deductions,” EEI Taxation Committee Meeting, 14 June 1994.
- “The Expanding Competition in Power Markets,” Environmental Law, Liability & Litigation Director’s Roundtable, 18 May 1994.
- “Paul Keglevic’s Group Presentation to The Gas Company: Customer Values Initiative.”
- “NRDA and Property Valuation Analysis,” presented to Fennemore Craig, P.C., 28 February 1994.
- “Commentary on the Future of Regulation: Pro or Kahn?” (To Regulate or Not to Regulate: That is the Question,” NARUC/DOE presentation, 15 February 1994.
- “Latin America Assertion of Membership in Pacific Basin,” Aspen Institute, Pac Rim Workshop, 31 January 1994.
- “Utility Rate Regulation in the 1990s and Beyond,” 1993 Utilities Financial Symposium, 14 September 1993.
- “Natural Resource Damages: An Economic Critique,” Presented to Beveridge & Diamond (w/J. Dubin), 8 September 1993.

- “Understanding Economic Damage Valuations Under NRDA,” Presented to Occidental USA, (w/L/ Wilde), 17 August 1993.
- “Allocating Costs in Superfund Cases,” Presented to Waste Management, July 1993.
- “Understanding Economic Damage Valuations Under NRDA,” Presented to Sidley & Austin, 29 June 1993.
- “Allocating Cost in Superfund Cases,” Presented to Keck, Mahin & Cate, 23 June 1993.
- “Draft RCRA Corrective Action Regulatory Impact Analysis (RIA),” Presented to Beveridge & Diamond, 18 June 1993.
- Chicago Energy Economic Association Speech, (CJC used notes/speech from UC Berkeley/RFF speech of 10 May 1993), 10 June 1993.
- “Understanding Economic Damage Valuations Under NRDA,” AAEC Corporate Counsel Symposium Series (Dallas & Houston), May 18-19, 1993.
- “The Regulatory Triad for the 90s: Integrated Resource Planning, Incentive, Regulation and Social Costing,” UC Berkeley/RFF Briefing, 10 May 1993
- “Understanding Economic Damage Valuation Under NRDA,” AA/Perkins Coie Presentation, 4 May 1993.
- “DSM & Shareholder Incentive,” 1993 Rate Symposium, April 25-27, 1993.
- “Twenty Yeats Since Earth-Day I: What Have We Learned?” USC Economic Honor Society Omicron, Delta Epsilon, 15 April 1993.
- “The Clinton Economic Plan,” USC Panel Discussion, 26 February 1993.
- “The Good, The Bad & The Ugly,” USC, 25 February 1993.
- “Incorporating Externalities in Utility Least-Cost Planning,” Edison Electric Institute, 10 February 1993.
- “Incorporating Externalities in Utility Least-Cost Planning,” A Presentation to the ABA Mid-Year Meeting, 7 February 1993.
- “Understanding Economic Damage Valuations Under NRDA,” Presented at “OPA-On the Gulf Coast,” Seminar, sponsored by Haight, Gardner, Poor & Havens, 27 January 1993.



- "DSM and Shareholders Incentives," Prepared for Southern California Edison, January 1993.
- "DSM and Shareholders Incentives," Prepared for the Allied Social Science Association 1993 Annual Meetings, 5 January 1993.
- "The Economic Effect of the Clean Air Act on the US Economy: Tradable Emissions Allowances," National Clean Air Conference, Houston, Texas, May 20, 1992.
- "Where Do We Go From Here: Bush or Clinton?" Presented at the Corporate Recovery Conference sponsored by Arthur Andersen & Co., Scottsdale, Arizona, September 17, 1992.
- "Social Cost of Electricity," Panel Discussant, Anaheim, California, January 5 & 6, 1993.
- "Environmental Externalities: Are There Any Left?" American Bar Association's Winter Meeting, Boston, Massachusetts, February 7, 1993.
- "Incorporating Externalities in Utility Least-Cost Planning," Edison Electric Institute Energy and Environmental Committee, San Francisco, California, February 10, 1993.
- "Environmental Policy: The Good, The Bad, The Ugly," University of Southern California, Los Angeles, February 25, 1993.
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- “An Economist’s View of Demand Side Management,” Chicago Energy Economists Association, Chicago, Illinois, June 10, 1993.
- “Presentation to the Board of Southwest Gas,” Las Vegas, Nevada, June 14, 1993.
- “Draft RCRA Corrective Action Regulatory Impact Analysis (RIA),” Beveridge & Diamond, June 18, 1993-Charlie Cicchetti.
- “Relative Economic Benefit as a Factor in Cost Allocation,” Keck, Mahin & Cate Cost Recovery and Contribution Litigation Seminar, Chicago, Illinois, June 23, 1993.
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- “Infrastructure, Regulatory, Risk/Reward Issues.” Presented at the Portland General Symposium, Portland, Oregon, November 6, 1989.
- “Belated and Expensive: How Utilities Have Reacted to New Economic Imperatives in the Last Two Decades,” Conference Sponsored by the Energy Daily, The Watergate Hotel, Washington, D.C., November 3, 1989.
- “Competitive Building: Price, Time, Location and Uncertainties.” Presented at the Coopers & Lybrand Annual Electric & Gas Conference, Crystal Gateway Marriot, Arlington, VA, November 2, 1989.
- “Electric Utilities: New Markets, New Challenges,” Speech before the Interstate Natural Gas Association of America Seminar, The Greenbrier, White Sulphur Springs, West Virginia, October 17, 1989.
- “Sweetening the Pot: Plaintiff Devices to Maximize Claims” (Contingent Value Surveys Hedonic Price Measures), Second Annual Law and Economics Seminar a Putnam, Hayes & Bartlett, Inc, The Arizona Biltmore Hotel, Phoenix, Arizona, October 11-14, 1989.
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- “Incentive Regulation: What Works and What Doesn’t.” Presented at the Great Lakes Conference of Public Utility Commissioners, The Greenbrier, White Sulphur Springs, West Virginia, July 11, 1989.

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- “Current Trends in Regulation and Some New Proposals to Alter Incentives in the Electric Utility Industry,” Harvard Utility Forum Meeting, Cambridge, MA, February 1, 1989.
- “Some New Proposals to Introduce Incentive Tariffs in the Electric and Natural Gas Industries,” Utility Discussion Group, Held by Putnam, Hayes & Bartlett, Inc., Capital Hilton, Washington, D.C., January 5, 1989.
- “Privatization in Developing Countries: Case Studies of Electricity in Turkey and Pakistan,” EESIG Brown-Bag Lunch, December 14, 1988.
- “Some New Proposals to Introduce Incentive Tariffs in the Electric and Natural Gas Industries,” Harvard Utility Forum – Harvard Gas Forum Demand-Side Bidding/Alternatives to Rate Base Regulation Workshop, Cambridge, MA, December 13, 1988.
- “The March Towards a Competitive Gas Industry: Obligation to Serve, Incentive Regulation, and Risk Allocation,” The Interstate Natural Gas Association of America Seminar, Washington, D.C., December 2, 1988.
- “Pricing and Contracting Issues and Experience.” Presented at the AIT/ASEAN Senior Executive Seminar, Hua Hin, Thailand, November 9-11, 1988.
- “Meeting the Nation’s Future Electricity Needs: Cogeneration, Competition and Conservation.” Presented at the 100<sup>th</sup> Annual Convention and Regulatory Symposium of the National Association of Regulatory Utility Commissioners, San Francisco, California, November 2, 1988.
- Speech before the New Dimensions in Pricing Electricity Conference of Niagara Mohawk Power Corporation and the Electric Power Research Institute, “Cogeneration and Competition”, Syracuse, New York, September 30, 1988.
- Speech before the Second Annual Conference of the American Cogeneration Association, “Cogeneration and Competition,” Chicago, Illinois, September 26, 1988.
- Presentation before the American Bar Association Annual Meeting, Toronto, Ontario, Canada, August 8, 1988.
- Comments Before the American Bar Association First Annual Conference on Electricity Law and Regulation, Denver, Colorado, April 7-8, 1988.

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Prepared Remarks before the Wisconsin Manufacturing Association in Stevens Point, Wisconsin, September, 1975.

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of Mississippi, and Lee McDivitt, Investigator, Mississippi Attorney General's Office, Consumer Protection Division, Civil Action No. 3:08-CV-541-WHB-LRA, September 12, 2008.

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Before the American Arbitration Association, Testimony on behalf of Hard Rock Cafe International, January 22, 1992.

G&H Landfill. Prepared analysis of the statistical effect of landfill location and neighborhood property values (early 1990s).

Bouchier v. MacHoward Leasing (Honda). Prepared an economic and stigma analysis related to environmental damages related to groundwater contamination (early 1990s).

State of Washington v. Nestucca (Sause Brothers). Prepared an economic analysis of sea bird losses related to an oil spill in the Pacific Ocean off the coast of Washington (early 1990s).

Before the Department of Interior, Comments on Notice of Proposed Rulemaking for Natural Resource Damage Assessment Regulations, Type B Rule (43 CFR Part 11), July 12, 1991.

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U.S. v. Motorola. Prepared statistical analyses of property values and ground water for Phoenix metropolitan area (early 1990s).

French Limited. Prepared an analysis of environmental damages (late 1980s).

Commonwealth of Massachusetts v. Charles George Trucking Company. Prepared a damages analysis for environmental damages (late 1980s)

U.S. v. Aerovox (New Bedford Harbor. Prepared numerous economic damage calculations, conducted surveys, and analyzed property data for several different clients in the late 1980s.

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State of Florida v. U.S. Army Corps of Engineers. Prepared an economic analysis for the State of Florida related to damages on the Kissimmee River related to stream channelization (mid 1970s).

U.S. Forest Service v. Disney. Prepared an economic analysis of preservation versus development of Mineral King Ski development (early 1970s).

Before the Federal Power Commission, A Testimony with respect to The Economics Preservation versus Development of Hell's Canyon, 1969

Before the Joint Economic Committee, comments on Trans-Alaska Pipeline; Mandatory Oil Import Quotas; Hell's Canyon; Energy Policy; Electricity Pricing;

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## **REGULATORY PROCEEDINGS AND RELATED LEGISLATIVE TESTIMONY**

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