

## **Robert McCullough – *Curriculum Vitae***

*Managing Partner*

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### **Professional Experience**

- 1985-present                      Managing Partner, McCullough Research: provide strategic planning assistance, litigation support, and planning for a variety of customers in energy, regulation, and primary metals
- 1996-present                      Adjunct Professor, Economics, Portland State University
- 1990-1991                         Director of Special Projects and Assistant to the Chairman of the Board, Portland General Corporation: conducted special assignments for the Chairman in the areas of power supply, regulation, and strategic planning
- 1988-1990                         Vice President in Portland General Corporation's bulk power marketing utility subsidiary, Portland General Exchange: primary negotiator on the purchase of 550 MW transmission and capacity package from Bonneville Power Administration; primary negotiator of PGX/M, PGC's joint venture to establish a bulk power marketing entity in the Midwest; negotiated power contracts for both supply and sales; coordinated research function
- 1987-1988                         Manager of Financial Analysis, Portland General Corporation: responsible for M&A analysis, restructuring planning, and research support for the financial function; reported directly to the CEO on the establishment of Portland General Exchange; team member of PGC's acquisitions task force; coordinated PGC's strategic planning process; transferred to the officer's merit program as a critical corporate manager

- 1981-1987                      Manager of Regulatory Finance, Portland General Electric: responsible for a broad range of regulatory and planning areas, including preparation and presentation of PGE's financial testimony in rate cases in 1980, 1981, 1982, 1983, 1985, and 1987 before the Oregon Public Utilities Commission; responsible for preparation and presentation of PGE's wholesale rate case with Bonneville Power Administration in 1980, 1981, 1982, 1983, 1985, and 1987; coordinated activities at BPA and FERC on wholesale matters for the InterCompany Pool (the association of investor-owned utilities in the Pacific Northwest) since 1983; created BPA's innovative aluminum tariffs (adopted by BPA in 1986); led PGC activities, reporting directly to the CEO and CFO on a number of special activities, including litigation and negotiations concerning WPPSS, the Northwest Regional Planning Council, various electoral initiatives, and the development of specific tariffs for major industrial customers; member of the Washington Governor's Task Force on the Vancouver Smelter (1987) and the Washington Governor's Task Force on WPPSS Refinancing (1985); member of the Oregon Governor's Work Group On Extra-Regional Sales (1983); member of the Advisory Committee to the Northwest Regional Planning Council (1981)
- 1979-1980                      Economist, Rates and Revenues Department, Portland General Electric: responsible for financial and economic testimony in the 1980 general case; coordinated testimony in support of the creation of the DRPA (Domestic and Rural Power Authority) and was a witness in opposition to the creation of the Columbia Public Utility District in state court; member of the Scientific and Advisory Committee to the Northwest Regional Power Planning Council
- 1976-1979                      Graduate student, Cornell University: worked as an economist for Institutional Research directly for the Vice-President of Planning; co-investigator on a major grant from the Department of Labor's Bureau of International Labor Affairs; performed statistical and demographic analysis for the New York State Consumer Protection Agency
- 1973-1976                      Research Assistant, Economics Department, Portland State University: summer work for the U.S. Bureau of Land Management and the Institute on Aging

- 1974 Economist, Legislative Research: researched bills before the legislature on issues from land use to economic development
- 1973 Researcher, Willamette Management Associates: responsible for economic research and writing in various financial periodicals; supported corporate valuation analysis

## **Economic Consulting**

- 2008-2009 Consultant to AARP Connecticut and Texas chapters on the need for a state power authority (Connecticut) and balancing energy services (Texas)
- 2008-present Advisor to the American Public Power Association on administered markets
- 2008-present Expert witness in Snohomish/Morgan Stanley litigation
- 2008 Expert witness on trading and derivative issues in Barrick Gold litigation
- 2008-present Advisor to Jackson family in Pelton/Round Butte dispute
- 2006-present Advisor to the Illinois Attorney General on electric restructuring issues
- 2006-present Expert witness for Lloyd's of London in SECLP insurance litigation
- 2006-2007 Advisor to the City of Portland in the investigation of Portland General Electric
- 2005-2006 Expert witness for Antara Resources in Enron litigation
- 2005-present Advisor to Utility Choice Electric
- 2005-2007 Expert witness for Federated Rural Electric Insurance Company and TIG Insurance in Cowlitz insurance litigation
- 2005-present Advisor to Gray's Harbor PUD on market manipulation
- 2005-present Advisor to the Montana Attorney General on market manipulation

2004-2005	Expert witness for Factory Mutual in Northwest Aluminum litigation
2004	Advisor to the Oregon Department of Justice on market manipulation
2003-2006	Expert witness for Texas Commercial Energy
2003-2004	Advisor to The Energy Authority
2002-2005	Advisor to the U.S. Department of Justice on market manipulation issues
2002-2004	Expert witness for Alcan in Powerex arbitration
2002-2003	Expert witness for Overton Power in IdaCorp Energy litigation
2002-2003	Expert witness for Stanislaus Food Products
2002	Advisor to VHA Pennsylvania on power purchasing
2002	Expert witness for Sierra Pacific in Enron litigation
2002-2004	Advisor to U.S. Department of Justice
2002-2007	Expert witness for Snohomish PUD in Enron litigation
2001-2005	Advisor to Nordstrom
2001-2005	Advisor to Steelscape Steel on power issues in Washington and California
2001-2008	Advisor to VHA Southwest on power purchasing
2001-present	Expert witness for City of Seattle, Seattle City Light and City of Tacoma in FERC's EL01-10 refund proceeding
2001	Advisor to California Steel on power purchasing
2001	Advisor to the California Attorney General on market manipulations in the Western Systems Coordinating Council power markets
2000-present	Expert witness for Wah Chang in PacifiCorp litigation

2000-2001	Expert witness for Southern California Edison in Bonneville Power Administration litigation
2000-2001	Advisor to Blue Heron Paper on West Coast price spikes
2000	Expert witness for Georgia Pacific and Bellingham Cold Storage in the Washington Utilities and Transportation Commission's proceeding on power costs
1999	Expert report for the Center Helios on Freedom of Information in Québec
1999-2002	Advisor to Bayou Steel on alternative energy resources
1999-2000	Expert witness for the Large Customer Group in PacifiCorp's general rate case
1999-2000	Expert witness for Tacoma Utilities in WAPA litigation
1999-2000	Advisor for Nucor Steel and Geneva Steel on PacifiCorp's power costs
1999-2000	Advisor to Abitibi-Consolidated on energy supply issues
1999	Advisor to GTE regarding Internet access in competitive telecommunication markets
1999	Advisor to Logansport Municipal Utilities
1998-2001	Advisor to Edmonton Power on utility plant divestiture in Alberta
1998-2001	Energy advisor for Boise Cascade
1998-2000	Advisor to California Steel on power purchasing
1998-2000	Advisor to Nucor Steel on power purchasing and transmission negotiations
1998-2000	Advisor to Cominco Metals on the sale of hydroelectric dams in British Columbia
1998-2000	Advisor to the Betsiamites on the purchase of hydroelectric dams in Québec

1998-1999	Advisor to the Illinois Chamber of Commerce concerning the affiliate electric and gas program
1998	Intervention in Québec's first regulatory proceeding on behalf of the Grand Council of the Cree
1998	Market forecasts for Montana Power's restructuring proceeding
1997-1999	Advisor to the Columbia River Intertribal Fish Commission on Columbia fish and wildlife issues
1997-1998	Advisor to Port of Morrow regarding power marketing with respect to existing gas turbine plant
1997-1998	Expert witness for Tenaska in BPA litigation
1997	Advisor to Kansai Electric on restructuring in the electric power industry (with emphasis on the California markets)
1997-2004	Expert witness for Alcan in BC Hydro litigation
1996-1997	Bulk power purchasing for the Association of Bay Area Cities
1996-1997	Advisor to Texas Utilities on industrial issues
1996-1997	Expert witness for March Point Cogeneration in Puget Sound Power and Light litigation
1996	Advisor to Longview Fibre on contract issues
1995-present	Bulk power supplier for several Pacific Northwest industrials
1995-1997	Advisor to Tacoma Utilities on contract issues
1995-1999	Advisor to Seattle City Light on industrial contract issues
1995-1996	Expert witness for Tacoma Utilities in WAPA litigation
1994-1995	Advisor to Idaho Power on Southwest Intertie Project marketing
1993-2001	Northwest representative for Edmonton Power

1993-1997	Expert witness for MagCorp in PacifiCorp litigation
1992-1995	Advisor to Citizens Energy Corporation
1992-1994	Negotiator on proposed Bonneville Power Administration aluminum contracts
1992	Bulk power marketing advisor to Public Service of Indiana
1997-2003	Advisor to the Manitoba Cree on energy issues in Manitoba, Minnesota and Québec; Advisor to the Grand Council of the Cree on hydroelectric development
1991-2000	Strategic advisor to the Chairman of the Board, Portland General Corporation
1991-1993	Chairman of the Investor Owned Utilities' (ICP) committee on BPA financial reform
1991-1992	Financial advisor on the Trojan owners' negotiation team
1991	Advisor to Shasta Dam PUD on the California Oregon Transmission Project and related issues
1990-1991	Advised the Chairman of the Illinois Commerce Commission on issues pertaining to the 1990 General Commonwealth Rate Proceeding; prepared an extensive analysis of the bulk power marketing prospects for Commonwealth in ECAR and MAIN
1988	Facilitated the settlement of Commonwealth Edison's 1987 general rate case and restructuring proposal for the Illinois Commerce Commission; reported directly to the Executive Director of the Commission; responsibilities included financial advice to the Commission and negotiations with Commonwealth and interveners
1987-1988	Created the variable aluminum tariff for Big Rivers Electric Corporation: responsibilities included testimony before the Kentucky Public Service Commission and negotiations with BREC's customers (the innovative variable tariff was adopted by the Commission in August 1987); supported negotiations with the REA in support of BREC's bailout debt restructuring

1981-1989 Consulting projects including: financial advice for the Oregon AFL-CIO; statistical analysis of equal opportunity for Oregon Bank; cost of capital for the James River dioxin review; and economic analysis of qualifying facilities for Washington Hydro Associates

1980-1986 Taught classes in senior and graduate forecasting, micro-economics, and energy at Portland State University

## **Education**

Unfinished Ph.D. Economics, Cornell University; Teaching Assistant in micro- and macro-economics

M.A. Economics, Portland State University, 1975; Research Assistant

B.A. Economics, Reed College, 1972; undergraduate thesis, "Eurodollar Credit Creation"

Areas of specialization include micro-economics, statistics, and finance

## **Volunteer Activities**

Chairman Portland State University Economics Department: advisory committee

Member Portland State College of Arts and Sciences: advisory committee

## **Professional Affiliations**

American Economic Association; American Financial Association; Econometric Society

## **Papers and Publications**

July 2009 "Fingerprinting the Invisible Hand", *Public Utilities Fortnightly*

February 2008 Co-author, "The High Cost of Restructuring", *Public Utilities Fortnightly*

March 27, 2006	Co-author, “A Decisive Time for LNG”, <i>The Daily Astorian</i>
February 9, 2006	“Opening the Books”, <i>The Oregonian</i>
August 2005	“Squeezing Scarcity from Abundance”, <i>Public Utilities Fortnightly</i>
April 1, 2002	“The California Crisis: One Year Later”, <i>Public Utilities Fortnightly</i>
March 13, 2002	“A Sudden Squall”, <i>The Seattle Times</i>
March 1, 2002	“What the ISO Data Says About the Energy Crisis”, <i>Energy User News</i>
February 1, 2001	“What Oregon Should Know About the ISO”, <i>Public Utilities Fortnightly</i>
January 1, 2001	“Price Spike Tsunami: How Market Power Soaked California”, <i>Public Utilities Fortnightly</i>
March 1999	“Winners & Losers in California”, <i>Public Utilities Fortnightly</i>
July 15, 1998	“Are Customers Necessary?”, <i>Public Utilities Fortnightly</i>
March 15, 1998	“Can Electricity Markets Work Without Capacity Prices?”, <i>Public Utilities Fortnightly</i>
February 1998	“Coping With Interruptibility”, <i>Energy Buyer</i>
January 1998	“Pondering the Power Exchange”, <i>Energy Buyer</i>
December 1997	“Getting There is Half the Cost: How Much is Transmission Service?”, <i>Energy Buyer</i>
November 1997	“Is Capacity Dead?”, <i>Energy Buyer</i>
October 1997	“Pacific Northwest: An Overview”, <i>Energy Buyer</i>
August 1997	“A Primer on Price Volatility”, <i>Energy Buyer</i>
June 1997	“A Revisionist’s History of the Future”, <i>Energy Buyer</i>
Winter 1996	“What Are We Waiting for?” <i>Megawatt Markets</i>

October 21, 1996	“Trading on the Index: Spot Markets and Price Spreads in the Western Interconnection”, <i>Public Utilities Fortnightly</i>
October 1996	“Knowing When to Save Millions”, <i>Competitive Utility</i>
January 1996	“Predators and Prey”, <i>Competitive Utility</i>
November 29, 1995	“Should We Be Waiting for FERC? (Or Congress, or the State Commissions)”, <i>Megawatt Markets</i>
October 1995	“Estimating the Competitive Dividend”, <i>Competitive Utility</i>

## **McCullough Research Reports**

June 5, 2009	“New York State Electricity Plants’ Profitability Results”
May 5, 2009	“Transparency in ERCOT: A No-cost Strategy to Reduce Electricity Prices in Texas”
April 7, 2009	“A Forensic Analysis of Pickens’ Peak: Speculation, Fundamentals or Market Structure”
March 30, 2009	“New Yorkers Lost \$2.2 Billion Because of NYISO Practices”
March 3, 2009	“The New York Independent System Operator’s Market-Clearing Price Auction is Too Expensive for New York”
February 24, 2009	“The Need for a Connecticut Power Authority”
January 7, 2009	“Review of the ERCOT December 18, 2008 Nodal Cost Benefit Study”
August 6, 2008	“Seeking the Causes of the July 3rd Spike in World Oil Prices” (updated September 16, 2008)
April 7, 2008	“Kaye Scholer’s Redacted ‘Analysis of Possible Complaints Relating to Maryland’s SOS Auctions’”
February 1, 2008	“Some Observations on Societe Generale’s Risk Controls”
June 26, 2007	“Looking for the ‘Voom’: A Rebuttal to Dr. Hogan’s ‘Acting in Time: Regulating Wholesale Electricity Markets’”

September 26, 2006	“Did Amaranth Advisors, LLC Attempt to Corner the March 2007 NYMEX at Henry Hub?”
May 18, 2006	“Developing a Power Purchase/Fuel Supply Portfolio: Energy Strategies for Cities and Other Public Agencies”
April 12, 2005	“When Oil Prices Rise, Using More Ethanol Helps Save Money at the Gas Pump”
April 12, 2005	“When Farmers Outperform Sheiks: Why Adding Ethanol to the U.S. Fuel Mix Makes Sense in a \$50-Plus/Barrel Oil Market”
April 12, 2005	“Enron’s Per Se Anti-Trust Activities in New York”
February 15, 2005	“Employment Impacts of Shifting BPA to Market Pricing”
June 28, 2004	“Reading Enron’s Scheme Accounting Materials”
June 5, 2004	“ERCOT BES Event”
August 14, 2003	“Fat Boy Report”
May 16, 2003	“CERA Decision Brief”
January 16, 2003	“California Electricity Price Spikes”
November 29, 2002	“C66 and Artificial Congestion Transmission in January 2001”
August 17, 2002	“Three Days of Crisis at the California ISO”
July 9, 2002	“Market Efficiencies”
June 26, 2002	“Senate Fact Sheet”
June 5, 2002	“Congestion Manipulation”
May 5, 2002	“Enron’s Workout Plan”
March 31, 2002	“A History of LJM2”
February 2, 2002	“Understanding LJM”
January 22, 2002	“Understanding Whitewing”

## **Testimony and Comment**

- April 7, 2009: Testimony before the U.S. Senate Committee on Energy and Natural Resources, “Pickens’ Peak”
- March 5, 2009 Testimony before the New York Assembly Committee on Corporations, Authorities and Commissions, and the Assembly Committee on Energy, “New York Independent System Operators Market Clearing Price Auction is Too Expensive for New York”
- February 24, 2009 Testimony before the Energy and Technology Committee, Connecticut General Assembly, “An Act Establishing a Public Power Authority” on behalf of AARP
- September 16, 2008 Testimony before the U.S. Senate Committee on Energy and Natural Resources, “Depending On 19th Century Regulatory Institutions to Handle 21st Century Markets”
- January 7, 2008 Supplemental Comment (“The Missing Benchmark in Electricity Deregulation”) before the Federal Energy Regulatory Commission on behalf of American Public Power Association, Docket Nos. RM07-19-000 and AD07-7-000
- August 7-8, 2007 Testimony before the Oregon Public Utility Commission on behalf of Wah Chang, Salem, Oregon, Docket No. UM 1002
- February 23 and 26, 2007 Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. EL03-180
- October 2, 2006 Direct Testimony before the Régie de l’énergie, Gouvernement du Québec on behalf of the Grand Council of the Cree
- August 22, 2006 Rebuttal Expert Report on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. H-01-3624
- June 1, 2006 Expert Report on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. H-01-3624

May 8, 2006	Testimony before the U.S. Senate Democratic Policy Committee, "Regulation and Forward Markets: Lessons from Enron and the Western Market Crisis of 2000-2001"
December 15, 2005	Direct Testimony before the Public Utility Commission of the State of Oregon on behalf of Wah Chang, Wah Chang v. PacifiCorp in Docket UM 1002
December 14, 2005	Deposition before the United States District Court Western District of Washington at Tacoma on behalf of Federated Rural Electric Insurance Exchange and TIG Insurance Company, Federated Rural Electric Insurance Exchange and TIG Insurance Company v. Public Utility District No. 1 of Cowlitz County, No. 04-5052RBL
December 4, 2005	Expert Report on behalf of Utility Choice Electric in Civil Action No. 4:05-CV-00573
July 27, 2005	Expert Report before the United States District Court Western District of Washington at Tacoma on behalf of Federated Rural Electric Insurance Exchange and TIG Insurance Company, Federated Rural Electric Insurance Exchange and TIG Insurance Company v. Public Utility District No. 1 of Cowlitz County, Docket No. CV04-5052RBL
May 6, 2005	Rebuttal Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No.EL03-180, et al.
May 1, 2005	Rebuttal Expert Report on behalf of Factory Mutual, Factory Mutual v. Northwest Aluminum
March 24-25, 2005	Deposition by Enron Power Marketing, Inc. before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No.EL03-180, et al.
February 14, 2005	Expert Report on behalf of Factory Mutual, Factory Mutual v. Northwest Aluminum
January 27, 2005	Supplemental Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. EL03-180, et al.

April 14, 2004 Deposition by Enron Power Marketing, Inc. and Enron Energy Services before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No.EL03-180, et al.

April 10, 2004 Rebuttal Testimony on behalf of the Office of City and County Attorneys, San Francisco, California, City and County Attorneys, San Francisco, California v. Turlock Irrigation District, Non-Binding Arbitration

February 24, 2004 Direct Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No.EL03-180, et al.

March 20, 2003 Rebuttal Testimony before the Federal Energy Regulatory Commission on behalf of the City of Seattle, Washington, Docket No. EL01-10, et al.

March 11-13, 2003 Deposition by IdaCorp Energy L.P. before the District Court of the Fourth Judicial District of the State of Idaho on behalf of Overton Power District No. 5, State of Nevada, IdaCorp Energy L.P. v. Overton Power District No. 5, Case No. OC 0107870D

March 3, 2003 Expert Report before the District Court of the Fourth Judicial District of the State of Idaho on behalf of Overton Power District No. 5, State of Nevada, IdaCorp Energy L.P. v. Overton Power District No. 5, Case No. OC 0107870D

February 27, 2003 Direct Testimony before the Federal Energy Regulatory Commission on behalf of the City of Tacoma, Washington and the Port of Seattle, Washington, Docket No. EL01-10-005

October 7, 2002 Rebuttal Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. EL02-26, et al.

October 2002 Expert Report before the Circuit Court of the State of Oregon for the County of Multnomah on behalf of Alcan, Inc., Alcan, Inc. v. Powerex Corp., Case No. 50 198 T161 02

September 27, 2002	Deposition by Morgan Stanley Capital Group, Inc. before the Federal Energy Regulatory Commission on behalf of Nevada Power Company and Sierra Pacific Power Company, Docket No. EL02-26, et al.
August 8-9, 2002	Deposition by Morgan Stanley Capital Group, Inc. before the Federal Energy Regulatory Commission on behalf of Nevada Power Company and Sierra Pacific Power Company, Docket No. EL02-26, et al.
August 8, 2002	Deposition by Morgan Stanley Capital Group, Inc. before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. EL02-26, et al.
June 28, 2002	Direct Testimony before the Federal Energy Regulatory Commission on behalf of the City of Tacoma, Washington, Docket No. EL02-26, et al.
June 25, 2002	Direct Testimony before the Federal Energy Regulatory Commission on behalf of Public Utility District No. 1 of Snohomish County, Washington, Docket No. EL02-26, et al.
June 25, 2002	Direct Testimony before the Federal Energy Regulatory Commission on behalf of Nevada Power Company and Sierra Pacific Power Company, Docket No. EL02-26, et al.
May 6, 2002	Rebuttal Testimony before the Public Service Commission of Utah on behalf of Magnesium Corporation of America in the Matter of the Petition of Magnesium Corporation of America to Require PacifiCorp to Purchase Power from MagCorp and to Establish Avoided Cost Rates, Docket No. 02-035-02
April 11, 2002	Testimony before the U.S. Senate Committee on Commerce, Science and Transportation, Washington D.C.
February 13, 2002	Testimony before the U.S. House of Representatives Subcommittee on Energy and Air Quality, Washington D.C.
January 29, 2002	Testimony before the U.S. Senate Committee on Energy and Natural Resources, Washington D.C.

August 30, 2001 Rebuttal Testimony before the Federal Energy Regulatory Commission on behalf of Seattle City Light, Docket No. EL01-10

August 16, 2001 Direct Testimony before the Federal Energy Regulatory Commission on behalf of Seattle City Light, Docket No. EL01-10

June 12, 2001 Rebuttal Testimony before the Public Utility Commission of the State of Oregon on behalf of Wah Chang, Wah Chang v. PacifiCorp in Docket UM 1002

April 17, 2001 Before the Public Utility Commission of the State of Oregon, Direct Testimony on behalf of Wah Chang, Wah Chang v. PacifiCorp in Docket UM 1002

March 17, 2000 Rebuttal Testimony before the Public Service Commission of Utah on behalf of the Large Customer Group in the Matter of the Application of PacifiCorp for Approval of Its Proposed Electric Rate Schedules and Electric Service Regulations, Docket No. 99-035-10

February 1, 2000 Direct Testimony before the Public Service Commission of Utah on behalf of the Large Customer Group in the Matter of the Application of PacifiCorp for Approval of Its Proposed Electric Rate Schedules and Electric Service Regulations, Docket No. 99-035-10

November 8, 1999 Expert Report before the United States Court for the Western District of Washington at Tacoma on behalf of the City of Tacoma, Washington, City of Tacoma, Washington v. Western Area Power Administration in C9605699-RJB

January 25, 1996 Declaration in Opposition to Motion for Partial Summary Judgment before the United States District Court Western District of Washington at Seattle on behalf of March Point Cogeneration Company, March Point Cogeneration Company v. Puget Sound Power and Light Company in C95-1833R

## **Presentations**

- October 15, 2009                    “The Mysterious New York Market”, EPIS, Tucson, Arizona
- October 14, 2009                    “Do ISO Bidding Processes Result in Just and Reasonable Rates?”, legal seminar, American Public Power Association, Savannah, Georgia
- June 22, 2009                        “Pickens’ Peak Redux: Fundamentals, Speculation, or Market Structure”, International Association for Energy Economics
- June 5, 2009                         “Transparency in ERCOT: A No-cost Strategy to Reduce Electricity Prices in Texas”, Presentation at Texas Legislature
- May 8, 2009                         “Pickens’ Peak”, Economics Department, Portland State University
- April 7, 2009                        “Pickens’ Peak: Speculators, Fundamentals, or Market Structure”, 2009 EIA energy conference, Washington, DC
- February 4, 2009                    “Why We Need a Connecticut Power Authority”, presentation to the Energy and Technology Committee, Connecticut General Assembly
- October 28, 2008                    “The Impact of a Volatile Economy on Energy Markets”, NAESCO annual meeting, Santa Monica, California
- April 1, 2008                        “Connecticut Energy Policy: Critical Times...Critical Decisions”, House Energy and Technology Committee, the Connecticut General Assembly
- May 23, 2007                        “Past Efforts and Future Prospects for Electricity Industry Restructuring: Why Is Competition So Expensive?”, Portland State University
- February 26, 2007                    “Trust, But Verify”, Take Back the Power Conference, National Press Club, Washington, D.C.
- May 18, 2006                        “Developing a Power Purchase/Fuel Supply Portfolio”
- February 12, 2005                    “Northwest Job Impacts of BPA Market Rates”

January 5, 2005	“Why Has the Enron Crisis Taken So Long To Solve?”, Public Power Council, Portland, Oregon
September 20, 2004	“Project Stanley and the Texas Market”, Gulf Coast Energy Association, Austin, Texas
September 9, 2004	“Back to the New Market Basics”, EPIS, White Salmon, Washington
June 8, 2004	“Caveat Emptor”, ELCON West Coast Meeting, Oakland, California
June 9, 2004	“Enron Discovery in EL03-137/180”
March 31, 2004	“Governance and Performance”, Public Power Council, Portland, Oregon
January 23, 2004	“Resource Choice”, Law Seminars International, Seattle, Washington
January 17, 2003	“California Energy Price Spikes: The Factual Evidence”, Law Seminars International Seattle, Washington
January 16, 2003	“The Purloined Agenda: Pursuing Competition in an Era of Secrecy, Guile, and Incompetence”
September 17, 2002	“Three Crisis Days”, California Senate Select Committee, Sacramento, California
June 10, 2002	“Enron Schemes”, California Senate Select Committee Sacramento, California
May 2, 2002	“One Hundred Years of Solitude”
March 21, 2002	“Enron’s International Ventures”, Oregon Bar International Law Committee, Portland, Oregon
March 19, 2002	“Coordinating West Coast Power Markets”, GasMart, Reno, Nevada
March 19, 2002	“Sauron’s Ring”, GasMart, Reno, Nevada
January 25, 2002	“Deconstructing Enron’s Collapse: Buying and Selling Electricity on The West Coast”, Seattle, Washington

January 18, 2002	“Deconstructing Enron’s Collapse”, Economics Seminar, Portland State University
November 12, 2001	“Artifice or Reality”, EPIS Energy Forecast Symposium, Skamania, Washington
October 24, 2001	“The Case of the Missing Crisis” Kennewick Rotary Club, Kennewick, Washington
August 18, 2001	“Preparing for the Next Decade”
June 26, 2001	“Examining the Outlook on Deregulation”
June 25, 2001	Presentation, Energy Purchasing Institute for International Research (IIR), Dallas, Texas
June 6, 2001	“New Horizons: Solutions for the 21st Century”, Federal Energy Management-U.S. Department of Energy, Kansas City, Kansas
May 24, 2001	“Five Years”
May 10, 2001	“A Year in Purgatory”, Utah Industrial Customers Symposium-Utah Association of Energy Users, Salt Lake City, Utah
May 1, 2001	“What to Expect in the Western Power Markets this Summer”, Western Power Market Seminar, Denver, Colorado
April 23, 2001	“Emerging Markets for Natural Gas”, West Coast Gas Conference, Portland, Oregon
April 18, 2001	“Demystifying the Influence of Regulatory Mandates on the Energy Economy” Marcus Evans Seminar, Denver, Colorado
April 4, 2001	“Perfect Storm”, Regulatory Accounting Conference, Las Vegas, Nevada
March 21, 2001	“After the Storm 2001”, Public Utility Seminar, Reno, Nevada
February 21, 2001	“Future Imperfect”, Pacific Northwest Steel Association, Portland, Oregon

February 12, 2001	“Power Prices in 2000 through 2005”, Northwest Agricultural Chillers, Bellingham, Washington
February 6, 2001	Presentation, Boise Cascade Management, Boise, Idaho
January 19, 2001	“Wholesale Pricing and Location of New Generation Buying and Selling Power in the Pacific Northwest”, Seattle, Washington
October 26, 2000	“Tsunami: Market Prices since May 22nd”, International Association of Refrigerated Warehouses, Los Vegas, California
October 11, 2000	“Tsunami: Market Prices since May 22nd”, Price Spikes Symposium, Portland, Oregon
August 14, 2000	“Anatomy of a Corrupted Market”, Oregon Public Utility Commission and Oregon State Energy Office, Salem, Oregon
June 30, 2000	“Northwest Market Power”, Governor Locke of Washington, Seattle, Washington
June 10, 2000	“Northwest Market Power”, Oregon Public Utility Commission and Oregon State Energy Office, Salem, Oregon
June 5, 2000	“Northwest Market Power”, Georgia Pacific Management
May 10, 2000	“Magnesium Corporation Developments”, Utah Public Utilities Commission
May 5, 2000	“Northwest Power Developments”, Georgia Pacific Management
January 12, 2000	“Northwest Reliability Issues”, Oregon Public Utility Commission
December 10, 1999	“Reducing Bidder ‘Creativity’”
June 22, 1999	“How to Buy Power in the Pacific Northwest: A Buyer’s Perspective”, Megawatt Daily, Generation Week and Financial Times Energy Conference

June 8, 1999	“Winners and Losers in California. An Overview of the Deregulated California Energy Market”, Western Power Trading Forum
June 7, 1999	“Market Power under AB-1890”
May 17, 1999	Presentation, ISO Market Oversight Committee Seminar sponsored by the Power Industry Computer Application Group, San Jose, California
May 16, 1999	“Electric Market Risk: Clearing Out the Cobwebs”
March 1, 1999	“Electric Competition, One Year Later: Winners and Losers in California”
January 25, 1999	“Coping With Capacity Prices”, Metals Week Aluminum Meeting
January 14, 1999	“Factors Driving the Market: Buying and Selling Electricity in the West”, Seattle, Washington
December 16, 1998	“Electric Markets: Western Power Markets” (analysis of responses to recent changes in western power markets), Las Vegas, Nevada
November 5, 1998	“Electric Markets – Challenges and Solutions”, Puget Power’s industrial customers
October 20, 1998	“Evaluating Electric Supply Risk”, Georgia Pacific, Bellingham, Washington
September 15, 1998	“Marketing Priest Rapids and Wanapum”, Grant County PUD No. 2
September 14, 1998	“Future Pricing Structure in Competitive Markets”
July 16, 1998	“Proactive Strategies and Electricity Markets”, Abitibi Consolidated, Inc.
June 18, 1998	“Visions of Power Markets of the Future”, Pacific Northwest Gas/Electric Integration Group
June 26, 1998	“Pricing Strategies” (technical pricing and contract trends), American Management Association

June 13, 1998	“Succeeding In Aggregation”, New Mexico Retail Association, Durango, Colorado
May 20, 1998	“Managing Electricity Price Risk: Practical Methods in the Emerging Markets”, Tacoma City Light, Tacoma, Washington.
May 19, 1998	“Participation in BPA’s Conscription Process: Opportunity or Extortion?”, Snohomish Public Utilities Board
May 14, 1998	“FORSCOM Utility Deregulation Panel of Experts”
May 7, 1998	“Running a Competitive Bidding Program for Energy Services and Supplies”, InfoCast-The Institutional Energy Users Forum, San Francisco, California
May 5, 1998	“A Revisionist’s History of the Future”, Tacoma City Light Board
February 19, 1998	“Selecting a Power Supplier: Fundamentals, Fundamentals, Fundamentals”, LSI Conference
December 12, 1997	“Tools of the Trade: End-User Purchasing Strategies in the New Market”, Energy Institute Conference, Las Vegas, Nevada
November 18, 1997	“Buying Cheap Power in California”, InfoCast, Santa Monica, California
November 17, 1997	“RFP Development: A Step-by-Step Guide”, AIC Conference, Chicago, Illinois
October 27, 1997	“Negotiating a Better Deal for Your Power Supply”, InfoCast, Chicago, Illinois
August 14, 1997	“Selecting Aggregation Partners That Offer the Greatest Benefits”, Center for Business Intelligence, Boston, Massachusetts
July 25, 1997	“Buying Cheap Power in the Northeast and Mid-Atlantic States” InfoCast, Boston, Massachusetts
June 23-24, 1997	“Negotiating A Better Deal for Your Power Supply” InfoCast, Chicago, Illinois

June 20, 1997 “Buying Cheap Power in California: Markets Meet Ab-1890”, InfoCast, San Francisco, California

June 3, 1997 “How Regional Issues Have Shaped the Landscape for Tomorrow’s Competition” (keynote address), Electricity Choices for Consumers

April 9, 1997 “Electric Competition”, (opening presentation) at GasMart, Chicago, Illinois

May 15, 1997 “The Fifth Fiasco”, Clark County PUD’s Energy Symposium

April 3, 1997 “Economic Evaluations of Municipalization”, InfoCast, Municipalization in a Changing Power Industry”, Arlington, Virginia

January 28, 1997 “Power Supplies for New Municipals Designing an Effective RFP and Evaluating Responses”

January 20, 1997 “Clark County Utilities: A Revisionist View of the Future”, Clark County Executive Retreat

January 16, 1997 “Getting the Best Deal for the Customer”, Law Seminars Annual Energy Meeting

January 10, 1997 “Markets, Transmissions & Resources: Overview of the US/Canadian Power Market”, Edmonton Power Authority

November 27, 1996 “Evanston Energy Supply Solutions”, Energy Symposium, Evanston, Illinois

November 18, 1996 “Assessing Real Power Markets for Real Customers”

November 14, 1996 “Stakeholders under Restructuring: Return of Competition Shifts Interest of Players Dramatically”, NWPPA Annual Energy Meeting

November 6, 1996 “Watching the Hippos Dance: Electricity in the 1990’s”

October 28, 1996 “California Gas Forecasts Base”

October 20, 1996 “Breaking up Is Hard to Do” (restructuring the marketplace after competition), EEI Distribution Committee

September 14, 1996	“West Coast Overview: Summary of Progress in Region Retail Wheeling III”, Washington, D.C.
September 7, 1996	“What Do Industrials Need?”, PowerMart
August 26, 1996	“Power Supplies for New Municipals: Designing an Effective RFP and Evaluating Responses”
August 21, 1996	“Timing New Industrial Power Contracts”
June 24, 1996	“Electricity/Gas Cross Market Opportunities: Exploiting the Synergies between Gas and Electricity Will Increase the Supply of Both Commodities”, InfoCast, Electric/Gas Symposium
June 5, 1996	“Lions, Tigers, and Bears: The New Zoology of the North American Electric Business”, (opening presentation), PowerMart
May 17, 1996	“Sliding Towards Home: New Markets and New Prices Will Be Determined by the Customer”, Northwest Pulp and Paper Association
May 10, 1996	“Fifty Ways to Leave Your Lover: Another Argument for Choosing Interruptability”
May 9, 1996	“Power Supply Option under Central Lincoln’s 1981 Power Sales Contract: Competition is Keen”
April 17, 1996	“Surviving the New Industrial Markets Shifts”
March 21, 1996	“Market Fundamentals West Coast Forecast 1996-2010”, Seattle City Light Senior Management
March 19, 1996	“Energy Strategies for the Turn of the Century” Weyerhaeuser Corporation Senior Management
February 23, 1996	“Is PoolCo Just the Status Quo?”
February 3, 1996	“Acquiring and Using a Resource Portfolio in Open Access: A Profile of Change for Large Industrial Users”
February 3, 1996	“Primary Metals: Energy Supply Case Study”, Pasha Symposium on Energy Supply

February 2, 1996	“Supply Power to Industrials: Competitive Bidding”, Houston, Texas
February 2, 1996	“Power Contracts: Writing the Deal”
January 26, 1996	“Western States Power Supply” (on industrial rates)
December 18, 1995	“Alberta Power Pool: 1996” (analysis of creation and implementation of the Alberta Power Pool)
December 12, 1995	“Big Rivers Electric Cooperative: A Stranded Investment Case Study” (overview, history and market value of BREC stranded investment)
December 4, 1995	“Predators and Prey: 1995 through 2010 in the WSCC” (on surplus power and plummeting natural gas prices), NELPA/ Portland State University Energy Symposium
October 18, 1995	“Teaching the Hippopotamus to Dance: Bringing the Competitive Electric Market to Evanston” (on competition in the marketplace)
October 12, 1995	“Teaching the Hippo to Dance: Negotiating With the ‘New’ Utility” Presentation, Pulp and Paper Association Annual Energy Meeting
October 10, 1995	“Teaching the Hippopotamus to Dance: Negotiating with a New Utility” (discussion of competition and market positioning for industry)
August 28, 1995	“Retail Wheeling as a Quid Pro Quo for Plant Location” (on competition, regulation and innovative solutions) Infocast, New York
August 20, 1995	“Restructuring in Alberta and California”, Governor’s Energy Symposium, Springfield, Illinois
June 22, 1995	“Bringing Ports and Utilities Together”, Pacific Northwest Ports Association
June 12, 1995	“Using the ‘R’ Word: Bonneville’s Decision to Release 4000 Megawatts to the Market”, NELPA Annual Accounting Meeting
February 16, 1995	“Stranded Costs: Accountants Full Employment for the 1990’s”, Northwest Electric Light & Power

January 10, 1995

“Competition in the 1990s: Hard Work, Low Prices, Opportunities for Expansion”, Industrial Customers of Northwest Utilities Annual Meeting

March 28, 1994

“Market Opportunities in Transmission: The Next Decade in the Pacific Northwest”, NELPA