

# MARC H. VATTER

## EDUCATION

**Ph.D. in Economics**, Brown University, Providence, RI, 2007

**M.A. in Economics**, Brown University, Providence, RI, 1999

**B.A. in Economics** with departmental honors, University of Oregon, Eugene, OR, 1986

## CONSULTING EXPERIENCE

**Elevation Direct Corporation**, Las Vegas, NV, July 2015 – present

- Jointly sponsored testimony before the Rhode Island PUC on the employment impacts of Clear River Energy Center (CREC) for the Rhode Island Building and Construction Trades Council; individually sponsored rebuttal testimony on the need for CREC
- Used Aurora (a capacity expansion and production cost model) to evaluate potential purchase of Termoelectrica de Mexicali, a combined cycle natural gas-fired generator
- Used Aurora to forecast wholesale electric prices in Michigan and sponsored testimony on behalf of Michigan Public Service Commission staff in a case regarding a purchased power agreement for the output of the Palisades nuclear plant
- Recent work in newly restructured wholesale power market in Mexico
  - Provided forecasts of loads, fuel prices, energy, congestion, losses, ancillary service, and capacity prices, and prices of clean energy certificates in evaluations of pumped storage, combined-cycle gas, internal combustion, and wind and solar facilities in Mexico; co-authored market studies done using Plexos (another capacity expansion and production cost model) and Aurora
  - Assembled Mexican database and used Aurora to model expansion and operation of power grid for several independent generators
  - Co-authored a report on the economics of introducing liquefied natural gas to southern Baja California
  - Trained employees of Federal Electricity Commission (CFE) in load forecasting
  - Estimated Herfindahl-Hirschman indices of market concentration following breakup of CFE under Mexican energy reform

**Economic Insight**, Sisters, OR, January 2010 – March 2013

- Used Aurora to model electric resource planning in the Pacific Northwest
- Used Aurora to estimate trade benefits of Entergy and South Mississippi Electric Power Association joining regional transmission organizations, sponsored testimony before the Mississippi Public Service Commission (MPSC)
- Assessed application to install pollution controls on coal plant; jointly testified before MPSC
- Estimated dollars of spending per employee by generating technology
- Analyzed issues regarding pricing and royalties in geothermal and natural gas leases in California and Texas;
- Analyzed pricing and alleged use of market power in California power crisis
- Estimated lost earnings in a wrongful death lawsuit and testified to report

**Editor** of scholarly research written by non-native speakers of English (intermittent)

**Assistant consulting economist to personal injury and wrongful death litigants**, Allan M. Feldman, Providence, RI, 2002-2003

- Worklife evaluation for litigation related to personal injury or wrongful death

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### CONSULTING EXPERIENCE (CONTINUED)

**Research Associate**, Synapse Energy Economics, Cambridge, MA, July 1998 - February 1999

- Evaluated forecasts of electricity prices submitted in “stranded-cost” claim by four Maryland utilities

**Associate Economist**, Economic Insight, Portland, OR, May 1988 - September 1988

- Surveyed forecasts of electricity prices and estimates of demand elasticities related to litigation over Washington Public Power Supply System bond defaults

**Technical Assistant**, ECO Northwest, Eugene, OR, July 1986 - August 1987

- Worklife evaluation for litigation related to personal injury and wrongful death; wrote company training manual on the subject

### GOVERNMENTAL EXPERIENCE

**Associate Economist**, New York Department of Public Service, Albany, NY, August 2006 - December 2007

**Industry Economist**, Bonneville Power Administration, Portland, OR, May 1994 - June 1997

- Authored and testified to marginal cost analysis in 1996 rate case before FERC
  - Helped prepare inputs to and interpreted and applied results of Power Marketing Decision Analysis Model (PMDAM) to rate design and to planning and evaluation of resources
  - Prepared and conducted public meetings on analysis and its implications for rate design
  - Fielded and incorporated comments from a variety of participants
  - Authored rate case study, documentation, and testimony

**Public Utilities Specialist**, Bonneville Power Administration, Portland, OR, September 1988 - May 1994

- Research on marginal costs of generating and marketing hydropower on the West Coast
- Prepared workshop briefing material, rate case studies, and documentation supporting Marginal Cost Analysis and other rate-related issues as assigned
- Evaluated contracts for disposition of wholesale power

### TEACHING EXPERIENCE

**Visiting Assistant Professor of Economics**, Universidad del Pacifico, Jesús María, Lima, Peru, September 2014. Average student rating: 85%.

- Taught topical graduate course in energy economics

**Visiting Assistant Professor of Economics**, Pacific University, Forest Grove, OR, August 2008 - May 2009. Average student rating: 63%.

- Taught principles of microeconomics, environmental economics, and international trade

**Lecturer in Economics**, Eastern Connecticut State University, Willimantic, CT, August 2005 - May 2006. Average student rating: 70%.

- Taught principles of microeconomics

**Teaching Assistant** to Harl Ryder and others, Brown University, Providence, RI, September 1999 - May 2002. Average student rating: 59%.

- Teaching Assistant for Principles of Micro- and Macroeconomics

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### TEACHING EXPERIENCE (CONTINUED)

**Teacher, English as a Second Language**, Changsha Normal University of Water Resources and Electric Power, Changsha, Hunan, PRC, August 1987 - January 1988; Brown University, Providence, RI, Summer 2001

### RESEARCH

Van Vactor, S., Vatter, M., & Coburn, T. (2019). Decline rates in the Bakken Shale. International Association for Energy Economics Conference Proceedings, Montreal, May 29 -Jun 1. <https://www.iaee.org/proceedings/article/16313>

Vatter, M. (2019). OPEC's risk premia and volatility in oil prices. *International Advances in Economic Research*, 25:2. DOI: [10.1007/s11294-019-09734-7](https://doi.org/10.1007/s11294-019-09734-7)

Vatter, M., & Suurkask, D. (2018). The impact of trade with the United States on electric loads in Mexico. *Heliyon*, 4:8. <https://doi.org/10.1016/j.heliyon.2018.e00717>

Vatter, M. (2017). OPEC's kinked demand curve. *Energy Economics*, 63(March 2017), pp. 272-287. <https://doi.org/10.1016/j.eneco.2017.02.010>

Vatter, M., & Suurkask, D. (2017). The impact of international trade on electric loads in Mexico. *International Association for Energy Economics Energy Forum*, 2<sup>nd</sup> quarter 2017. <https://www.iaee.org/en/publications/newsletterdl.aspx?id=406>.

Vatter, M., & Suurkask, D. (2017). The impact of international trade on electric loads in Mexico (United States Association for Energy Economics Working Paper No. 17-301). <http://ssrn.com/abstract=2928817>. (scholarly version) under review

Vatter, M. (2017). Stockpiling to contain OPEC (United States Association for Energy Economics Working Paper No. 17-136). <http://ssrn.com/abstract=912311>. Presented at 2008 USAEE conference; see <http://www.usaee.org/usaee2008/submissions/Presentations/Marc%20Vatter.pdf>

Vatter, M. (2017). Social discounting with diminishing returns on investment. <http://ssrn.com/abstract=1078502>

Vatter, M., & Barney, F. (2016). Macroeconomic risk and residential rate design (United States Association for Energy Economics Working Paper No. 15-208). <http://ssrn.com/abstract=2596258>. under review

Vatter, M. (2008). The cause and effect of exclusionary zoning in central cities. <http://ssrn.com/abstract=636962>. update under review

Vatter, M. (2008). OPEC's demand curve. <http://ssrn.com/abstract=1127642>. Reviewed at <http://knowledgeproblem.com/2008/05/14/>.

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### RESEARCH (CONTINUED)

**Research Assistant** to Allan M. Feldman, valuation of individual earning capacity, Brown University, 2000

**Research Assistant** to J. Vernon Henderson, industrial location in Indonesia, Brown University, Summer 1999

### AWARDS

- Twelve monetary awards for job performance at Bonneville Power Administration
- Award for best undergraduate research project in economics at University of Oregon; examined deregulation of U.S. airline industry

### OTHER ACTIVITIES

**Monitored** the House Science, Technology, and Energy Committee in Concord, NH for the Northeast Energy and Commerce Association

**Peer Reviewer** for *Land Economics*: effects of endowments of petroleum resources on corruption, 2008; hedging in coal contracts under the acid rain program, 2010-11; suburban agriculture as an amenity, 2012; prorationing versus unitization in the U.S. petroleum industry in the 20<sup>th</sup> century

**Founded and managed** “Micro Lunch” seminar, Brown University, 2001-2002

**Role of expert witness** in Lewis & Clark Law School’s mock personal-injury litigation, 1996

**Peer Advisor**, Department of Economics, University of Oregon, 1984-1986

### MEMBERSHIPS

American Economic Association; Association for Christian Economists; International and United States Associations for Energy Economics; Eastern Economic Association; Northeast Energy and Commerce Association; National Association of Forensic Economics