Exhibit AGH-AJG-1
Docket No. _____

Curriculum Vitae

A.J. GOULDING

President, London Economics International LLC

LONDON ECONOMICS

KEY QUALIFICATIONS:

In his role as president of London Economics International LLC, A.J. Goulding manages a growing international consulting firm focused on finance, economic, and strategic consulting to the energy and infrastructure industries. In addition to serving as a sector expert in electricity and gas markets, his responsibilities include project management, marketing, budget and financial control, and recruiting. A.J. also serves as an Adjunct Associate Professor at Columbia University, where he teaches a course on electricity market design and regulatory economics while also supervising graduate workshops.

With over twenty years of experience in evolving electricity and natural gas markets, A.J.'s diverse background enables him to work effectively in both emerging markets and OECD countries. In North America, A.J. has been articulate in describing market relationships between wholesale power marketers, merchant plants, aggregators, and the existing investor owned utilities. In emerging markets, A.J. has considerable experience dealing with the challenges of mixed private and public ownership, difficulties in creating credit-worthy distribution and retail entities, and the realities of line losses, unreliable fuel deliveries, and politicized labor relations.

A.J. began his career performing natural gas market analysis for the ICF Resources subsidiary of ICF Kaiser International. Later, he lived for two years in New Delhi, India, where he advised the United States Agency for International Development (USAID) on electric power sector restructuring in India. He continued his work on India while pursuing his MA at Columbia University, leading to the publication of an article on Indian privatization. Simultaneously, he researched the process of power sector reform in Pakistan, contrasting it with the Indian experience. Upon completion of his MA, A.J. served as business development associate for Citizens Power LLC, a top ten US wholesale power marketer. He then moved to London Economics, where he has held roles of progressively increasing responsibility.

EDUCATION:

Earlham College, Richmond, Indiana, B.A. in Economics, 1991. College honors, scholar-athlete, public service graduate fellowship.

Columbia University, New York, New York, M.A. in International Business, 1997. Foreign Language and Area Studies fellowship, Cordier prize.

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- *evaluated peaker units in New England:* London Economics International LLC ("LEI") was retained to evaluate the economics of constructing peaking units in two possible existing New England hydro facilities. Specifically, LEI conducted an analysis on existing peaker technologies, the permits required, and determined how much investment would be justified to make the project economic.

- *evaluated cost economics of installing energy storage technologies at existing hydro power plants in Massachusetts and New York:* The analysis was conducted in three phases – phase 1 consisted of literature reviews and primary information collection (from manufacturers and service providers) on the available types of energy storage technologies and associated fixed and variable costs. Phase 2 consisted of an economic cost-benefit analysis of the least cost storage technologies to understand the viability of the investment. Phase 3 consisted of developing comprehensive criteria for selecting the energy storage manufacturer/service provider and presenting implementation recommendations.

- *conducted PJM price forecasting:* London Economics International LLC ("LEI") was retained to provide forecasted energy and capacity prices as well as supply curves for a plant located in PJM's SWMAAC region

- *led Ontario gas LDC performance-based ratemaking project:* LEI was engaged by Union Gas to review Union's proposed 2014 to 2018 incentive ratemaking ("IR") plan as presented to stakeholders on April 29th, 2013 and to examine case studies of approaches to IR applied to other North American gas distribution utilities. In the case study analysis, Union particularly requested LEI to examine approaches to a set list of ratemaking parameters: productivity and X-factor trends, alternative approaches to designing an I-X framework, approaches to establishing inflation factors, approaches in other jurisdictions to applying an Earnings Sharing Mechanism ("ESM"), use of capital trackers for unknown costs, appropriateness of deferral accounts for unaccounted-for gas ("UFG"), and service quality indicators ("SQIs") and how they are measured. LEI was subsequently requested by Union to provide comments on Union's draft Settlement Agreement

- *submission to Ontario LTEP consultations regarding value of capacity imports:* On behalf of a large Canadian hydropower generator, LEI analyzed the potential economic benefits of the export of capacity and energy from Quebec to Ontario. The engagement included a review of the treatment of imports in capacity markets in the Northeast, an examination of the impact on capacity prices of imports, and a discussion of the reliability benefits that long term contracts for capacity imports provide. In addition, LEI discussed how Ontario can create a level playing field for clean energy imports relative to other potential future sources of supply in Ontario

- *market briefing on renewables in El Salvador:* LEI was engaged by a private equity firm focused on small-scale renewable energy projects considering expanding into South America to develop a market briefing on El Salvador, focused on the challenges and opportunities in developing small hydro projects in the country

- *cost benefits analysis of US transmission line:* for a utility in the northeastern US, LEI prepared a cost-benefit analysis of a proposed transmission line with the potential to change

- *analyzed current and future dynamics in the British Columbia power markets for of British Columbia power producers:* topics analyzed included costs of independent power producers ("IPPs") relative to BC Hydro, uncertainty around future demand levels in BC, implications of moving away from use of Critical Water Year analysis in planning, risks and uncertainties regarding import availability, and the overall macroeconomic contributions of IPPs. LEI also analyzed the provincial government's Review of BC Hydro and provided an assessment

- *valuation of distribution company in Bolivia:* LEI provided inputs into the valuation of a Bolivian distribution company, including developing the cost of capital; assessing demand, cost, and tariff forecasts; and reviewing the overall cash flow model. LEI also reviewed the company's historical performance relative to efficiency and performance targets

- *wrote paper on investments by electric and natural gas utilities:* LEI authored a paper on the successes and failures associated with international investment by electric and natural gas utilities for a major Japanese utility. The paper focused on the activities of over forty companies, both within North America and internationally

- *European power market analysis:* LEI worked with one of North America's largest independent operator of power generation facilities to develop a comprehensive analysis of central European power markets including price forecasts and renewable energy policies. As part of its client's efforts to acquire a portfolio of hydroelectric power generating facilities, LEI's team developed a medium-term price forecast, stress tested critical assumptions, and provided detailed insight into federal and state renewable energy policies

- *developed several forecasts of the long-term Alberta electricity power pool prices (2010 to 2030) based on different market parameters and build decisions:* the forecast also made special note of the effect on the market, if any, of the following conditions: (i) greenhouse gas legislation; (ii) increase in unconventional (shale) natural gas production; (iii) effect of the enactment of Bill 50; and (iv) effect on the market by external jurisdictions

- *market analysis for a client interested in purchasing a portfolio of global generation assets:* in this project, the LEI team, led by AJ, provided a market analysis of California, Mexico, and the Philippines. This market analysis included the following aspects: description of portfolio assets in the jurisdiction, supply/demand balance in the jurisdiction, regulatory framework, contract description and impact of competition on specific portfolio assets in the jurisdiction, indicative position of target asset on supply curve presently and in the future, impact of climate change and other environmental regulations, observations from material in dataroom, review of pool price projections, and remarks about the jurisdiction. In addition, LEI performed a 20-year price forecast for these markets, which was delivered in a spreadsheet form and incorporated into the management presentation

- *review of business plans for hydrokinetics technology company:* for start up hydrokinetics technology company, LEI reviewed business plans and applicability of technology worldwide. Tasks included commenting on strategic plan, advising board members on the evolution of renewable energy markets worldwide, and assessing US Federal Energy Regulatory Commission polices towards hydrokinetic projects

country examined, including country risk, regulatory risk, and fuel supply and load growth issues

- *power price forecast for Balkans:* to support potential bid to acquire nuclear station in Bulgaria, led team forecasting revenues from future spot power market sales. Issues included treatment of carbon emission credits, extent of regional integration, and availability of existing transmission capacity

- *revenue forecast and financing advisory for renewables acquisition:* for newly established private equity firm, managed acquisition process for small hydro and biomass site. Process included revenue forecasting, negotiating term sheets with banks, obtaining quotes for power purchase agreements, reviewing operating agreements, and overseeing all aspects of transaction process

- *prices for merchant generators and IPPs:* provided expert opinion on the extent to which value of a generating station could change over a 12 to 18 month period, based on historical analysis of price changes for individual generation assets as well as for generation asset portfolios

- *biomass investment evaluation:* on behalf of growing private equity investor, performed extensive analysis of economics of restart of several biomass plants in California and elsewhere. Tasks included PPA review, examination of permits, assisting in arranging financing, and examination of California market dynamics

- *advised on purchase of small hydro station:* for a newly established hydro-focused private equity investor, valued and performed regulatory review associated with successful purchase of a small hydro facility in Maine. Tasks including creating pro forma, reviewing material contracts, negotiating purchase and sale agreement, hiring operator, and monitoring ongoing performance

- *bid for New York City gas and oil fired stations:* for a major financial institution, A.J. led a team of analysts in examining potential future revenues for a portfolio of peaking plants in New York City. Assignment included using proprietary models to forecast future capacity and energy revenues, and the application of real option techniques to determine value of plant flexibility

- *bid for PJM coal-fired power station:* worked closely with private equity fund in creating deal team, preparing first round bid, and valuation of facility, including coal supply, environmental compliance, site options, and forecast of future revenues; helped to develop second round bid, including assisting in arranging financing and risk management

- *collateralized debt obligations ("CDOs"):* led projects associated with detailed statistical analysis of the underlying economics of CDOs associated with distressed debt in the power sector, and with examining whether such a CDO could have been launched in the wake of the Enron collapse

a part of future procurement plans in the province; this analysis included assessment of revenues from ancillary services and of optionality

- ***developed price trends, in conjunction with the valuation of several Colombian power plants:*** LEI also provided an evaluation of the Colombian market, an overview of modeling methodologies and assumptions, and modeling results. The modeling results included forecast spot market prices, plant dispatch and revenues (energy and capacity), under a variety of scenarios

- ***conducted tariff review for Ente Nacional Regulador de la Electricidad ("ENRE"):*** the Argentine regulatory authority for the electricity sector (ENRE) awarded a contract for a tariff review of Edenor, a large utility serving the northern portion of Buenos Aires to a consortium led by LEI. The engagement entailed evaluating the performance of Edenor in the 1992-2002 tariff period; advising ENRE on international best-practice design of distribution tariffs; proposing a tariff setting methodology for the 2002-2007 tariff period; providing technical assistance in the analysis of information presented to ENRE by Edenor; proposing tariffs for the 2002-2007 tariff period; and assisting ENRE during public hearings on the proposed tariffs. The consortium proposed that tariffs be set via an RPI-X approach employing Data Envelopment Analysis (DEA) for establishment of the X-factor

- ***revenue forecasting in Nicaragua:*** LEI developed revenue forecasts for two generating companies (GeCsa and GeOsa) being auctioned by the Nicaraguan government as part of the privatization of the country's electric power industry. The revenue forecasting was conducted in three stages: a production cost-based spot price and dispatch forecasting stage, a contracts valuation stage, and a Monte Carlo Simulation stage. Out Monte Carlo simulation quantified the impacts of hydrological and fuel price variation on the values GeCsa and GeOsa

- ***advised on bid strategy for Mexican IPP:*** LEI assisted a large foreign utility in its bid strategy for acquisition of generating assets in international jurisdictions (across North America, Europe, and Asia). The LEI team led the market analysis for assets located in Mexico; more specifically, LEI analyzed a series of macroeconomic risks (including political, economic, and regulatory risks) likely to impact operations of the assets in the long run, performed a full due diligence review of the targeted assets, and developed forecast of the Mexican wholesale spot energy prices in order to determine future profitability of the assets.

Power, Gas, and Infrastructure Sector Business Development and Strategy

- ***conducted workshop on generation reliability standard review in Malaysia:*** LEI held a two-day workshop on Generation Reliability Standard Review Seminar for TNB in Kuala Lumpur, Malaysia. The topics included: Malaysia reliability standard policy overview, jurisdiction review on reliability indices and benchmarking Malaysia's reliability standard against other countries, inter-play between government agencies in formulating the reliability standard, lessons learned from other counties, incorporating renewable energy, interconnection and distributed generation in calculating reliability indices, input parameter to derive the value of reliability indices, and lesson learned from LOLE studies from other jurisdictions.

respect to the development of a 75 MW hydroelectric power plant at Bini à Warak. Specific tasks included review of Cameroon's existing regulatory system, regional market demand analysis and assessment of developmental impact of the project

- *business development opportunities in India:* for UK electricity and mining conglomerate, provided detailed assessment of opportunities in construction of integrated mining and mine-mouth power stations and in distribution of electricity

- *assessment of US natural gas storage business:* for a large Japanese gas utility, examined trends in regulation and investment in the US natural gas storage business. Engagement included comparison of natural gas storage business risks to that of IPP investment

- *European renewables investment strategy:* on behalf of a global power and real estate investment company, reviewed policies towards renewable energy in Europe and individual European companies, as well as available assets, sites, and investment climate

- *distressed asset acquisition strategy:* advised a major Japanese utility on entry strategies to the US market, including performing a workshop on due diligence, US regional market analysis, and asset valuation; arranging for introductions to major asset sellers, potential investment partners, and advisors; and creating a screening methodology and database of potential acquisition targets

- *unbundling of French state-owned vertically integrated monopoly:* worked with leading French electricity generator and supplier to examine how to create independent profit and loss statement for its generation assets, benchmark performance against expectations, and separate revenues from plant operations from those gained through trading

- *renewables value chain investment analysis:* for Dutch foundation based in Switzerland, examined macro trends associated with renewable energy in several major global economies, including the global supply chain from component manufacturers to installation to operation. Objective was to determine where on the renewables value chain the most profitable opportunities could be found

- *workshop on performance-based ratemaking strategy:* for first stand-alone transmission company in North America, conducted day long workshop on issues associated with PBR, including the types of PBR and which one is most appropriate for what type of company, the sources of efficiency gains observed in other transmission companies worldwide, and the impact of performance standards on profitability and flexibility

- *global generation investment strategy:* for a major Canadian generation company, used modern portfolio theory to identify combination of asset classes and geographic locations which would result in optimal risk-reward combination for generator given its core competencies. Deliverables included interactive model to be used by generator staff on an ongoing basis

- *development of regulatory and financing strategy for transco:* for first stand-alone transmission company in North America, evaluated key transaction parameters, assessed

dominated system, as part of its modeling exercise, LEI ran a Monte Carlo simulation to develop a series of probabilities associated with generation profiles of Colombia's hydro resources to reflect the impact of weather conditions and water inflows on hydropower plants' output. LEI summarized its research and modeling results in a final report that was presented to lenders and other interested parties

- ***conducted analysis of Nova Scotia electricity systems:*** LEI was retained by Nova Scotia Department of Energy ("NS DOE") to perform analysis of the organization and governance of electricity systems both cross-jurisdictionally and within the province of Nova Scotia. The scope of work was divided into two main phases: (i) Review of international best practices and lessons learned; and (ii) Translation of best practices and lessons learned into best fit for NS

- ***assessed consistency of proposed Clean Energy Standard with existing Alberta electricity market design characteristics:*** Paper included discussion of potential additional program attributes, indicative cost assessment, impact on investment and reliability, and assessment of further required research

- ***Ontario electricity market paper:*** on behalf of a respected Canadian think tank, LEI provided an assessment of the ways in which the Ontario electricity sector could be improved to increase economic efficiency and reduce costs for consumers over the long run

- ***assisted generator in hydro development strategy:*** assisted Alberta generator on strategy related to new large scale hydro development, including justification as inflation hedge for potential pension fund investors, integration into competitive market while maintaining ability to finance, and other strategic and regulatory support

- ***conducted IBR workshop in Malaysia:*** LEI was retained by the largest electric utility company in Malaysia to conduct a workshop on incentive-based ratemaking ("IBR"). The topics for the workshop include theoretical conceptual overview of IBR regulatory framework, key elements of comprehensive IBR regimes, best practices of IBR in various jurisdictions, timing and framework in other jurisdictions, how to convince regulators and stakeholders, identifying barriers to successful implementation of the IBR, and moving from first to second generation IBR, to name a few.

- ***developed a transmission cost causation study for the Alberta Electric System Operator ("AESO"):*** the study will be used for the determination of the AESO's Demand Transmission Service Rate DTS, and is expected to be filed with AESO's 2014 tariff application to the Alberta Utilities Commission ("AUC"). The study is intended to cover four main topics: (i) Functionalization of Capital Costs; (ii) Functionalization of Operating & Maintenance ("O&M") costs; (iii) Classification of Bulk and Regional System Costs; and (iv) Implementation Considerations

- ***conducted review of gas transmission sector in the US:*** for a European economic advisory firm, LEI reviewed the US gas transmission sector focusing on its regulatory structure. Tasks included researching the regulatory approach, legal framework, allowed capital costs and incentive mechanisms of the US gas industry

- *drafting National Renewable Energy Plan for Saudi Arabia:* on behalf of the regulator, developed proposal for renewable energy plan for Saudi Arabia, including assessment of procurement methods, new institutions required, and determination of resource eligibility

- *rate design for water and wastewater services in Saudi Arabia:* on behalf of utility serving industrial areas in the Kingdom, examined appropriate regulatory structure and recommended approach to establishing new regulatory body, including composition of regulator, incentive structure, and tariff modeling

- *design of wheeling tariff and pilot program for Saudi Arabia:* for Saudi regulator, developed proposed plan for wheeling of power in Saudi Arabia, including proposed pilot program, assessment of impact on incumbent, relative economics of wheeling versus the industrial tariff, and review of associated commercial and regulatory issues

- *tariff design for Kingdom of Saudi Arabia:* led engagement with international team assessing tariff design, modeling, and electricity market evolution in Saudi Arabia; engagement resulted in a revised tariff system, including performance based rates, tolling agreements for generation, and an open access tariff. Included holding workshops for regulator in explaining cost of capital, tariff design, and other regulatory issues

- *Electricity Industry Restructuring Plan for Saudi Arabia:* A.J. developed the blueprint for industry restructuring in Saudi Arabia, including unbundling of the current monopoly vertically integrated utility, introduction of wholesale competition, and creation of a Single Buyer

- *developed regulatory incentives in Jordan:* examined regulatory framework in Jordan, with particular focus on creating specific regulatory incentives for distribution companies to optimize their operational expenses. Proposals envision move away from cost of service regime to incentive based structure benefiting customers and shareholders

- *global regulatory review:* assisted private equity player in assessing electricity markets in Eastern Europe, Turkey, Asia, and Latin America to determine potential regulatory and market issues associated with proposed purchase of diverse portfolio of generation, distribution, natural gas pipeline, and retail fuels businesses

- *assessed retail margin review for generator in India:* reviewed retail margins on electricity sales worldwide, in order to provide Indian generator insight with regards to appropriate retail margins that could be charged to selected customers in one Indian jurisdiction. Engagement involved review of case studies of electricity retail margins around the world, including the US, UK, and Australia. In addition, retail margins in other industries were reviewed, along with the progression of margins as an industry progresses from infancy to maturity

- *institutional development for IPP promotion:* contributed to Indian private power promotion efforts through technical assistance program to state electricity boards, central government agencies, and private firms, with particular emphasis on role of PURPA in creating US IPP industry

recovery period for competitive transition charge while extending fixing price for default supply

- ***assessment of changes in market power for a FERC Section 203 filing:*** in connection with a proposed combination of generation portfolios, developed testimony concerning the change in market concentration as a result of the transaction, including an assessment of changes in HHIs under various market definitions

- ***review of durability of gas franchises in the face of competition:*** reviewed state regulator decisions and FERC rulings regarding sanctity of natural gas distribution franchises, assessed relevance in the face of deregulation of gas markets

- ***market response to tax credit:*** performed in-depth analysis of impact of Section 29 tax credit for non-conventional fuels production on supply and price response in US southwestern gas markets

- ***economic efficiency effects of retail market design:*** for major US electricity retailer, analyzed various forms of retail electricity competition and default service parameters and compared them to retail/wholesale structure in other industries to determine welfare effects

- ***assessed potential cost of Ontario Green Energy Act:*** explored costs of Green Energy Act, including feed in tariff provisions, grid connection funding, institutional development, loss of local control, and stakeholder mandates

- ***cost of capital for regulated generating assets:*** provided expert testimony on behalf of the Ontario Energy Board regarding risk factors associated with Ontario Power Generating's prescribed assets, as well as creating a risk-return continuum on which power sector assets could be placed

- ***incentive-based contract design:*** for Ontario Power Authority, advised on provisions of power purchase agreement associated with incentives for optimization of production in peak periods for hydro facility owned by a major generator

- ***upstream capability to deliver conservation and demand management:*** for Ontario Power Authority, performed examination of capabilities of Ontario to provide necessary inputs to assure that Ontario meets is conservation and demand management targets; report incorporated into Integrated Power System Plan submission to OEB

- ***design of incentive rate structure for Alberta utility:*** for a large metropolitan Alberta utility, A.J. advised on design of a proposed incentive based rate structure, including a multi-year term, operating cost incentive structure, and earnings sharing mechanism. Deliverables aided in development of regulatory filings and included testimony before the Alberta Utilities Board

- ***regulation of generation in Ontario:*** for Ontario Energy Board, A.J. authored paper described the ways in which legacy assets of Ontario Power Generation could be regulated,

- *market power concerns in Ontario:* determined concentration ratios for existing configuration of generation plant, developed set of recommended portfolios to minimize market power across all timeslots in hourly market in preparation for divestiture or other market power mitigation mechanisms

- *Regulatory review of power markets for Chilean client:* at the request of a major Chilean generating company, LEI performed a detailed review of the regulatory regimes of four restructured power markets (California, Colombia, Nord Pool, and Spain), as well as an analysis of the current Chilean regulatory regime and the changes to that regime that the regulator has proposed. The review addressed the positions of all stakeholders, with a particular focus on the implications of various types of market design on generators

Written and oral expert testimony

Note: expert testimony was also a component of some projects listed above, particularly regulatory projects for Ontario Power Authority, Ontario Energy Board, and involving incentive rates in Alberta.

- *review of valuation metrics used in conjunction with tax payment challenge for an Alberta generator:* assessed the appropriateness of valuations utilized to determine depreciation deductions related to the acquisition of a coal-fired generating station. Engagement also required creating forecasts that would have been appropriate at the time the acquisition was made several years previously, as well as calculating asset values using multiple valuation approaches. Multiple forecasting tools were used. Engagement included developing critiques of work by opposing expert witnesses

- *examination of Swiss electricity market:* for a US financial institution, A.J. reviewed the development of the Swiss electricity market and specifically the position of hydro stations within that market. Analysis included a discussion of the factors that influence the value of hydro stations, presence of foreign owners in the Swiss electricity market, and use of post-tax cash flow to evaluate potential investments

- *analysis of potential customer impacts due to holding company acquisition of merchant generator:* discussed ways in which customer rates would be impacted by potential credit rating downgrades of regulated subsidiaries due to holding company parent's acquisition of merchant generator; engagement included examination of impact on default supply as well as reliability

- *assessment and valuation of quantum merit claims:* for advisor and developer of biomass facilities, provided expert opinion on value of services provided based on industry knowledge, review of correspondence, and experience providing or commissioning similar services

- *conservation and demand management (C&DM) in Ontario:* wrote testimony related to the alternative ratemaking approaches available regarding C&DM; addressed innovative alternatives and compared and contrasted various schemes in the Ontario context

Hass, Mark R. and A.J. Goulding. "Impact of Section 29 Tax Credits on Unconventional Gas Development and Gas Markets." Society of Petroleum Engineers: SPE 24889, presented at 67th Annual Technical Conference, Washington, DC, October 6, 1992.

SPEAKING ENGAGEMENTS:

"Ontario's Electricity Sector: Does the Current Institutional Framework Serve the Public Interest? Is it Times for Ontario to Consider a Fundamental Redesign?" Discussion Leader, Northwind Professional Institute 11th Annual Electricity Invitational Forum, Langdon Hall, Cambridge, Ontario, Canada, January 30th, 2015.

"What's Next for Ontario's Electricity Market?" Panelist, C.D. Howe Institute Roundtable, Toronto, Ontario, Canada, September 16th, 2014.

"Prices and Costs, Why Rates Don't Tell the Whole Story" Speaker, Making Markets Work Symposium – Manning Centre, Calgary, Alberta, Canada, June 25th, 2014.

"Examining the Future Structure of Ontario's Electricity Market: Should Ontario Incorporate a Capacity Market or Alternative Structural Framework?" Panelist, Ontario Power Conference, Toronto, Ontario, Canada, April 15th, 2014.

"Electricity Prices – Economics, Public Policy, Technologies and Affordability" Panelist, CCRE Energy Leaders Roundtable, Hockley Valley Resort, Orangeville, Ontario, Canada, March 27th, 2014.

"Priorities for enhancing Ontario's electricity market: What direction forward?" Panelist, APPrO, Toronto, Ontario, Canada, November 20th, 2013.

"Evolving Regulation in Ontario: Best Practices from Other Jurisdictions" Panelist, Ontario Energy Association's ENERGYCONFERENCE13, Toronto, Ontario, Canada, September 11th, 2013.

"Points to consider when valuing hydro in the US" Speaker, HydroVision 2013, Denver, Colorado, US, July 26th, 2013.

"Pricing Power in Ontario: Perspectives and Competitive Analysis on the Future Direction of Ontario Electricity Rates" Panelist, Ontario Power, Toronto, Ontario, Canada, April 17th, 2013.

"Why Alberta is *Still Standing"* Panelist, Independent Power Producers Society of Alberta's 19th Annual Conference – Last Market Standing?, Alberta, Canada, March 11th, 2013.

"Market Evolution in the context of the EMF and the post-election environment" Panel Moderator, Association of Power Producers of Ontario, Toronto, Ontario, Canada, November 16th, 2011.

"Green Energy Economics" Panelist, Electricity Distributors Association's ENERCOM, Toronto, Ontario, Canada, March 30th, 2011.

"Projected Supply-Demand Balance in Ontario: A Call to Inaction" Speaker, APPrO, Toronto, Ontario, Canada, November 18th, 2010.

'The Alberta market structure and implications of structural change." Speaker, Insight Conferences Alberta Power Summit, Calgary, Alberta, Canada, February 22nd, 2002.

"Implications for developers of key aspects of competing Midwest ISO designs." Speaker, INFOCAST conference on Maximizing the Value of QFs and IPPs, Orlando, Florida, US, February 1st, 2001.

"Risk and rewards from PBR for US utilities: lessons from overseas." Speaker, UTECH 2000 conference, St. Petersburg, Florida, US, November 30th, 2000.

"Dancing with Goliath: increasing competition in Ontario wholesale generation market." Speaker, Canadian Independent Power conference, Toronto, Ontario, Canada, November 27th, 2000.

"Asset valuation in evolving global power markets." Speaker and case study facilitator, World Bank conference on Emerging Issues in the Power Sector, Washington, DC, US, April 19th-21st, 2000.

"*Overseas exposure: is it worth the risk?*" Speaker at Global Power Markets Conference, organized by Global Power Report and McGraw-Hill, New Orleans, Louisiana, US, April 16th -19th , 2000.

"*Profiting from retail: challenges for MEUs.*" Speaker at conference on buying and selling electric utilities in Canada, organized by IBC USA conferences, Toronto, Ontario, Canada, November 15th-17th, 1999.

"*Assessing the US electricity market and evaluating US targets.*" Facilitator for workshop on US acquisition opportunities for European energy firms, organized by IIR Limited, London, England, February 9th-11th, 1999.