

PECO Exhibit CL-1

## **CHANTALE LACASSE** **SENIOR VICE PRESIDENT**

Dr. Chantale LaCasse has over 15 years consulting experience and over 20 years professional experience related to auctions. She is currently a Senior Vice President with NERA Economic Consulting. Her practice concentrates on helping clients in the energy sector design, implement, and manage auctions. Before joining NERA in 2001, Dr. LaCasse was a respected academic in Canada; she trained Ph.D. students in game theory, she provided consulting advice on auctions and competition matters, and she conducted research in auctions, competition policy, and other issues in economic policy.

At NERA, Dr. LaCasse has testified as an expert witness before state regulatory agencies on matters related to the design and implementation of auctions. She has provided conceptual advice to regulators, utilities, and other clients on the design of auctions and she has developed detailed rules for their implementation. She has provided advice on competition issues and has held the TD MacDonald Chair at the Competition Bureau in Canada. She has been involved in the design and management of auctions in several jurisdictions in the United States, including New Jersey, Illinois, Ohio, Pennsylvania, as well as in other countries such as Canada, Spain, Singapore, and Ireland. Dr. LaCasse is fluent in English and French and has a good knowledge of Spanish.

## Education

### **University of Western Ontario**

Ph.D., Economics, 1991

M.A., Economics, 1986

### **University of Ottawa**

B.A. Honors, Mathematics, 1984

B.Soc.Sc. Honors, Economics, 1983

## Professional Experience

- 2005- **NERA Economic Consulting**  
Senior Vice President  
Provide advice on competitive bidding processes, auctions, procurement, market design, regulatory issues, and antitrust matters.
- 2003-2005 Vice President
- 2001-2003 Senior Consultant  
Member of team that advised energy market participants on market design, regulatory issues, and antitrust matters.
- 1998-2000 **University of Alberta, Department of Economics**  
Associate Professor
- 1997-1998 **Competition Bureau, Industry Canada**  
T.D. MacDonald Chair of Industrial Economics
- 1997 **Universitat Autònoma de Barcelona, Departament d'Economia I d'Història Econòmica**  
Visiting Professor
- 1996-1997 **University of Toronto, Institute for Policy Analysis**  
Visiting Professor
- 1998 **University of Ottawa, Department of Economics**  
Associate Professor
- 1991-1998 Assistant Professor
- 1990-1991 Lecturer
- 1989-1990 **Brock University, Department of Economics**  
Lecturer

## Honors and Professional Activities

John Vanderkamp Prize for the best article in *Canadian Public Policy/Analyse de politiques* for 2000 (for the article with Vicky Barham and Rose Anne Devlin, “Are the New Child-Support Guidelines ‘Adequate’ or ‘Reasonable’?” Vol. XXVI, No. 1)

Named T.D. MacDonald Chair of Industrial Economics at the Competition Bureau, Industry Canada, 1997-1998

Courses taught include Microeconomics, Law and Economics, Industrial Organization, Game Theory, Probability, and Statistics

Professional Development for attorneys, *The Economics of Competition Policy*, Competition Bureau, March 1998

Referee, *L'actualité économique*, *Journal of Labor Economics*, *The American Economic Review*, *The Energy Journal*, *Canadian Journal of Economics*, *Dialogue*

## Consulting Experience

### Energy Auction Design and Implementation

Lead advisor to the New Jersey Electric Distribution Companies (Public Service Electric and Gas, Jersey Central Power & Light, Atlantic City Electric Company, Rockland Electric Company) on the design and implementation of a clock auction to procure electric supply for their customers. Expert testimony before the New Jersey Board of Public Utilities (2001-ongoing)

Auction design advice to the New England Independent System Operator on rules of the market for generation capacity (2010)

Lead advisor to the four New Jersey Electric Distribution Companies for the implementation of an ascending clock auction for the sale of their Solar Renewable Energy Credits (2009-ongoing)

Lead advisor to Jersey Central Power & Light, Atlantic City Electric, and Rockland Electric (New Jersey) for the implementation of a sealed bid auction (the “SREC-Based Financing Program) for the procurement of solar generation through long-term contracts (2009-2011)

Lead advisor to Metropolitan Edison Company, Pennsylvania Electric Company, and Pennsylvania Power Company for the design and implementation of descending clock auctions to procure electric supply for their customers in Pennsylvania; expert testimony for the design of the auction before the Pennsylvania Public Utility Commission (2008-2012)

Support for PECO Energy Company (Pennsylvania) for implementation of a sealed bid auction to procure electric supply for its customers; expert testimony for the design of the auction before the Pennsylvania Public Utility Commission (2008-2012)

Support for the PPL Electric Utilities (Pennsylvania) for implementation of sealed bid auctions to procure electric supply and renewable energy credits for its customers (2007-ongoing)

Lead advisor to the Illinois Power Agency for the implementation of a sealed bid auction for the procurement of renewable energy through long-term contracts (2010)

Support for the Illinois Power Agency for the procurement of supply toward the resource portfolio of the Commonwealth Edison. Implementation of a combinatorial auction to procure standard energy products over the short term. Implementation of a sealed bid auction to procure renewable energy credits with priorities set by law for energy from specific sources (2009, 2010, and 2011)

Lead advisor to Commonwealth Edison Company (Illinois) for the design and implementation of auctions to procure standard energy products and renewable energy products (2008)

Support for the Comisión Nacional de Energía (Spain) in the design and implementation of an auction for standard energy products (2007-2008).

Lead advisor to Commonwealth Edison Company and the Ameren Utilities (Illinois) for the design and implementation of a clock auction to procure electric supply for their customers. Expert testimony before the Illinois Commerce Commission on the design of the auction. (2005-2006).

Support for Metropolitan Edison Company, Pennsylvania Electric Company, and Pennsylvania Power Company in the implementation of a sealed bid auction for the procurement of electric supply for their customers (2005-2008)

Support for the FirstEnergy Ohio Utilities in the design and implementation of a clock auction to serve as a market test for the price of electric supply to their customers (2004, 2005)

Support to Acquirente Unico (Italy) on design of power auctions (2004)

Support to the Ontario Ministry of Energy (Canada) on the design and implementation of a sealed bid auction for their procurement of new generation capacity (2004)

Support to the Commission of Energy Regulation (Ireland) on the design of a competitive bidding process for the tender of additional generation capacity. Evaluation of bids. (2003-2004)

Lead advisor to Jersey Central Power & Light for the design and implementation of a tender to procure green energy for their residential customers (2003).

### Other Auction Design and Implementation

Part of a team advising the National Telecommunications Commission of Thailand (NTC) on the design and implementation of its 3G spectrum auction (2009-2010)

Lead advisor to the Legal Services Commission (UK) for the design of a Best Value Tendering system for criminal defense services (2007-2008)

Part of team advising Singapore IDA on design and implementation of its 3G and 2G electronic auctions (2001-2002).

Advised Industry Canada in preparation for their first spectrum auction (1999-2000)

As T.D. MacDonald Chair at the Competition Bureau, evaluated spectrum auction rules for Canada (1997-98).

### Bid Strategy

Support to Italian operator for the auction of 800MHz, 900MHz, and 2600MHz spectrum (2011)

Support to Telefonica for the auction in Spain of 800MHz, 900MHz and 2600MHz spectrum (2011)

Analysis for Telus of the design and outcome of the Canadian AWS auction (2008)

Support to an energy auction participant (Ireland) for acquisition of standard energy products (2006-2007)

Lead advisor to EPCOR (Canada) for an auction to acquire electric capacity through long-term contracts (2000).

### Competition Policy and Other Market Design Work

Advice to New York Independent System Operator on their design of a forward capacity market (2007-2008)

Advice to PJM Interconnection, New York Independent System Operator, and the New England Independent System Operator on the design of markets for generation capacity (2003-2004)

Advice on market definition in Canadian competition matter (2003-2004)

Analysis for the Alberta Balancing Pool (Canada) on the competitiveness of Alberta wholesale electricity market and advice on long-term options for management of unsold Power Purchase Arrangements (2002)

Part of team that first drafted the Intellectual Property Enforcement Guidelines issued by the Competition Bureau, Industry Canada (1998-1999)

Expert opinion on a merger, a price-fixing case and a monopolization case while T.D. MacDonald Chair at the Competition Bureau (1997-98)

## Testimony

### Auction Design and Implementation

Regulatory hearings held by the New Jersey Board of Public Utilities. September 26, 2011. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2010. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Pennsylvania Power Company (Docket No. P-2010-2157862). Petition for the approval of its Default Service Plan filed with the Commonwealth of Pennsylvania Public Utility Commission. Direct Testimony (February 2010).

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2009. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Metropolitan Edison Company (Docket No. P-2009-2093053) and Pennsylvania Electric Company (Docket No. P-2009-2093054). Petition for the approval of their Default Service Plan filed with the Commonwealth of Pennsylvania Public Utility Commission. Direct Testimony (March 10, 2009). Rebuttal Testimony (June 12, 2009).

PECO Energy Company, Docket No. P-2008-2062739, testimony on behalf of the Petition of PECO Energy Company for Approval of its Default Service Program and Rate Mitigation Plan filed with the Commonwealth of Pennsylvania Public Utility Commission. Direct testimony (September 10, 2008), Supplemental testimony (November 14, 2008). Rebuttal testimony (January 30, 2009).

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2008. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2007. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Illinois Commerce Commission, Docket No. 06-0800, Investigation of Rider CPP of Commonwealth Edison Company, and Rider MV of Central Illinois Light Company d/b/a AmerenCILCO, of Central Illinois Public Service Company d/b/a AmerenCIPS, and of Illinois Power Company d/b/a AmerenIP, pursuant to Commission Orders regarding the Illinois Auction. Direct testimony (March 2007), Rebuttal testimony (April 2007) on potential improvements to the Illinois Auction. Testimony before the Illinois Commerce Commission (April 25, 2007).

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2006. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Committee Hearing of the Telecommunications and Utilities Committee of the New Jersey General Assembly. June 2006. Oral testimony regarding New Jersey procurement of electricity and market trends.

Regulatory hearings held by the New Jersey Board of Public Utilities. April 2006. Oral testimony regarding the procurement process to be used in 2007.

Commonwealth of Pennsylvania Public Utility Commission, Docket No. P-00052188, testimony on behalf of the Petition of Pennsylvania Power Company for approval of their Interim POLR Supply Plan. Direct testimony (October 11, 2005), Supplemental testimony (November 11, 2005) and rebuttal testimony (December 23, 2005). Testimony before the Commonwealth of Pennsylvania Public Utility Commission (January 10, 2006).

Illinois Commerce Commission, Docket 05-0159, Commonwealth Edison Company proposed tariffs filed pursuant to Article IX of the Public Utilities Act defining a competitive supply procurement process and, pursuant to Section 16-112(a) of the Act, establishing a market value methodology to be effective post-2006; providing for Power Purchase Options and for recovery of transmission charges post-2006; and enabling subsequent restructuring of rates and unbundling of prices for bundled service pursuant to Sections 16-109A and 16-111(a) of the Act. Direct testimony (February 2005), Rebuttal testimony (July 2005), Surrebuttal testimony (August 2005) on auction design and management. Testimony before the Illinois Commerce Commission (September 8-9, 2005).

Illinois Commerce Commission, Dockets 05-0160, 05-0161, 05-0162 (consolidated), Central Illinois Light Company, Central Illinois Public Service Company, Illinois Power Company (the "Ameren Companies") proposed tariffs to establish basic generation services, the procurement process by which the Companies will acquire supply to provide basic generation services, and the method by which auction prices will be translated into prices that customers will pay. Direct testimony (February 2005), Rebuttal testimony (July 2005), and Surrebuttal testimony (August 2005) on auction design and management. Testimony before the Illinois Commerce Commission (September 8-9, 2005).

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2004. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2003. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2002. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

Regulatory hearings held by the New Jersey Board of Public Utilities. September 2001. Oral testimony regarding the advantages of the auction process proposed by the four New Jersey utilities.

### Other topics

Columbus Southern Power Company and Ohio Power company (Case No. 08-917-EL-SSO and Case No. 08-918-EL-SSO). Application for approval of an Electric Security Plan (2009-2011). Testimony in the remand proceeding regarding the nature of shopping-related risks for default service. Direct testimony (June 6, 2011). Oral testimony on direct (July 19, 2011). Rebuttal testimony (July 25, 2011). Oral testimony on rebuttal (July 28, 2011).

Columbus Southern Power Company and Ohio Power company (Case No. 11-346-EL-SSO and Case No. 11-348-EL-SSO). Application for authority to establish a Standard Service Offer in the form of an Electric Security Plan (2012-14). Testimony regarding the nature of shopping-related risks for default service. Supplemental testimony (July 6, 2011).

Public Utility Commission of Texas, SOAH Docket No. 473-04-2459 and PUC Docket No. 29206, Application of Texas-New Mexico Power Company, First choice Power, Inc and Texas Generating Company, L.P. to finalize stranded costs under PURA 39.262. Rebuttal Testimony regarding the choice of a sealed bid auction (April 8, 2004). Testimony before the Commission (April 17, 2004).

## **Publications**

“Maryland versus New Jersey: Is There a Best Competitive Bid Process?” (with Thomas Wininger), *The Electricity Journal*, Vol. 20, Issue 3, April 2007, pp. 46-59.

“Chores” (with Clara Ponsatí and Vicky Barham), *Games and Economic Behavior*, Vol. 39, No. 2, May 2002, pp. 237-281.

“The Intellectual Property Enforcement Guidelines and the Treatment of Innovation: Assessment and Comparison with the U.S. approach” (with Brian Rivard), *Canadian Competition Record*, Vol. 20, No. 3, Summer 2001, pp. 90-109.



“Child-Support Guidelines and the Welfare of Children” (with Vicky Barham and Rose Anne Devlin), *Policy Options*, March 2000.

“Are the New Child-Support Guidelines ‘Adequate’ or ‘Reasonable’?” (with Vicky Barham and Rose Anne Devlin), *Canadian Public Policy*, Vol. XXVI, No. 1, 2000.

“Federal Sentencing Guidelines and Mandatory Minimum Sentences: Do Defendants Bargain in the Shadow of the Judge?” (with A. Abigail Payne), *Journal of Law & Economics*, Vol. XLII, No. 1, Part 2, April 1999; reprinted in *The Economics of Crime*, Volume 3, Isaac Ehrlich and Zhiqiang Liu editors, International Library of Critical Writings in Economics series, pp. 274-298.

“Morality's Last Chance” (with Don Ross), Chapter 16 in *Modeling, Rationality, Morality and Evolution*, Peter Danielson (editor), New York: Oxford University Press, 1998, pp. 340-375.

“Secret Reserve Prices in a Bidding Model with a Resale Option” (with Ignatius J. Horstmann), *American Economic Review*, Vol. 87, No. 4, September 1997, pp.663 684.

“Toward a New Philosophy of Positive Economics” (with Don Ross), Dialogue, *Canadian Philosophical Review*, Vol. XXXIV (Special Issue: Economics and Philosophy), No. 3, 1995, pp. 467 93.

“Bid Rigging and the Threat of Government Prosecution,” *RAND Journal of Economics*, Vol. 26, No. 3, Autumn 1995, pp. 398 417.

“On the Renewal of Concern for the Security of Oil Supply” (with André Plourde), *The Energy Journal*, Vol. 16, No. 2, 1995, pp. 1 23.

“The Microeconomic Interpretation of Games” (with Don Ross), *PSA 1994*, Volume 1, D. Hull, M. Forbes and R. Burian eds., Proceedings of the 1994 Biennial Meeting of the Philosophy of Science Association, New Orleans, 1994, pp. 379 387.

“Towards an Operational Definition of Security of Oil Supply” (with André Plourde) in Volume 1 of *Coping with the Energy Future: Markets and Regulations*, Denis Babusiaux, editor; Proceedings of the 15th Annual International Conference of the International Association for Energy Economics, Tours, 1992, pp. F39 F46.

“Reply to Norman, ‘Has Rational Economic Man a Heart?’” (with Don Ross), *Eidos*, VIII, 2, 1991, pp. 235 246.

“Compte Rendu : *Éléments de Microéconomie* par Louis Eeckhoudt et Francis Calcoen,” *L'Actualité Économique*, Vol. 67, No. 3, septembre 1991, pp. 418 421.

**Presentations** *(Last 7 Years)*

“Lowering Prices by Raising Costs: Market Rule Responses to ‘Sponsored’ Entry”, presentation and panel discussion, Harvard Electricity Policy Group, Rancho Palos Verdes, California, February 24, 2011.

“The Role of the Independent Evaluator”, presentation and panel discussion, Wholesale Load-Serving Procurement Roundtable, Western Power Trading Forum, May 20, 2008.

“Retail Procurement”, presentation and panel discussion, Harvard Electricity Policy Group forty-eighth plenary session, John F. Kennedy School of Government, Cambridge, Massachusetts, October 4, 2007.

“Managing a Fair and Transparent Auction Process”, NARUC convention, Miami, November 14, 2006.

“Challenges of Utility Procurement in a High Cost Environment”, Ninth Annual Energy Conference held by McDermott, Will & Emery, Washington, DC, October 19, 2006.

“Auction Models,” Resource Procurement in Restructured Markets, Edison Electric Institute, Seattle, WA, September 2004.

January 2011