

NICHOLAS E. POWERS

Senior Associate

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Dr. Nicholas Powers is a senior associate at The Brattle Group with expertise in industrial organization and energy economics. Since joining Brattle in 2010, he has conducted econometric analysis in several competition-related litigation matters. This includes estimation of damages in two large-scale price-fixing civil cases; estimation of the price effects of competitor entry and exit in geographic markets in the context of a proposed merger; and similar econometric work in antitrust matters in the payment card, plastics manufacturing, and transportation industries.

In energy matters, he has conducted several key pieces of analysis of price effects and drafted expert testimony in two separate litigation proceedings arising from the California electricity crisis of 2000-2001. He has also overseen the statistical analyses in several New Source Review cases, helped manage renewable energy procurement processes for multiple Pennsylvania utilities, assisted in quantifying the economic benefits of infrastructure investments in the natural gas distribution system for a mid-Atlantic utility, and helped to advise a mid-sized electric utility on regulatory strategy and alternative regulation options.

In graduate school, his dissertation focused on the environmental and economic effects of pollution disclosure programs, as well as the effectiveness of state-level incentives for renewable energy development. Since joining Brattle, he has also co-authored an article analyzing the competitive effects of airport slot transfers and sales.

EDUCATION

- Ph.D., Business Economics, University of Michigan, Ross School of Business, 2010
- B.S., Applied Economics and Management, Cornell University, 2000

AREAS OF EXPERTISE

- Antitrust and Collusion
- Energy Regulation
- Environmental Economics and Regulation
- Renewable Energy

EXPERIENCE

Antitrust

- In a large civil case concerning alleged collusion, executed the econometric analysis forming the basis of a report critiquing the opposition's damages estimates.

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- Performed econometric estimates of the price effects resulting from competitor entry and exit in geographic product markets to support expert testimony that assessed anti-competitive effects from a proposed joint venture.
- Conducted econometric analysis in evaluation of previous expert testimony that sought to quantify network effects in the payment card industry.
- Identified flaws in the econometric analysis of opposing experts in the context of settlement negotiations arising from price-fixing allegations in the plastics manufacturing industry.
- Conducted econometric and other statistical analyses in order to estimate economic damages from alleged price-fixing in an ongoing civil case (plaintiffs).
- Supported testifying expert, on behalf of plaintiffs, in a competition matter related to vertical restraints.

Energy and environmental

- For the California parties, conducted several key pieces of analysis evaluating effects of tariff violations in the Summer of 2000 on CAISO market prices and drafted portions of expert testimony, in a litigation matter before the FERC arising from the California electricity crisis.
- For the California parties, conducted econometric analyses detecting the exercise of market power and price discrimination in the 2001 “CERS” period of the California electricity crisis. This analysis formed the basis of key parts of the testimony of two expert witnesses.
- Supervised the analysis for three cases in support of testimony relating to alleged New Source Review (NSR) violations at coal-fired power plants. For a Southeastern power cooperative, analysis of government's claims included examination of alternative baseline emission calculations, analysis of changes in fuel quality, and evaluation of long-run patterns in utilization, generation, and emissions, as well as econometric analysis of the determinants of emissions. For a Midwestern utility, analysis consisted of identifying long-term trends in pricing strategy, market dispatch outcomes, and emissions prices to inform PROMOD runs in order to generate emissions projections that are consistent with NSR regulations. For a Mid-Atlantic utility, the analysis focused on long-run variation in coal plant operations, including analysis of changing market conditions that influenced that variation.
- For two utilities in Pennsylvania, assisted in the design and management of the procurement of solar photovoltaic alternative energy credits (SPAECs) and in drafting testimony describing the procurement process. Responsibilities included: (i) designing the auction rules

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and bid forms; (ii) building a financial model to determine the likely value of the solar energy credits; (iii) providing a benchmarking study to determine if the bids were reflective of market fundamentals; and (iv) drafting a report to the Pennsylvania Public Utility Commission to secure approval of the procurements.

- Researched alternative rate plans and presented results to senior management of a mid-sized utility as part of a regulatory strategy consulting engagement.
- For a utility in the Southeastern United States, conducted a review of NERC region load forecasts. This consisted of econometric analysis to weather-normalize actual loads and evaluate the portion of the forecast error that could be attributed to variations in weather.
- For a mid-Atlantic utility, estimated economic benefits to ratepayers from natural gas service, as portion of eventual PUC filing justifying investments related to storm resilience of distribution system.

PROFESSIONAL AFFILIATIONS

- American Economic Association
- Energy Bar Association

ACADEMIC HONORS AND FELLOWSHIPS

- Thomas W. Leabo Memorial Award (University of Michigan), 2007
- Fred and Barbara Erb Fellowship (University of Michigan), 2005-2009

PUBLICATIONS

“Measuring the Impact of the Toxics Release Inventory: Evidence from Manufacturing Plant Births” by Nicholas E. Powers, U.S. Census Bureau Center for Economic Studies Working Paper Series, March 2013.

“Competitive Effects of Exchanges or Sales of Airport Landing Slots,” by James D. Reitzes, Brendan McVeigh, Nicholas E. Powers, and Samuel Moy, The Brattle Group, Inc., December 2011.

“Does Disclosure Reduce Pollution? Evidence from India's Green Rating Project,” by Nicholas E. Powers, Allen Blackman, Thomas P. Lyon, and Urvashi Narain, Environmental and Resource Economics, March 2011.

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“Do state renewable portfolio standards promote in-state renewable generation?” (with Haitao Yin) Energy Policy, February 2010.

SELECTED PRESENTATIONS

“Analyzing the Competitive Effects of Exchanges or Sales of Airport Landing Slots” at the International Industrial Organization Conference (2012)

“The Toxics Release Inventory and Manufacturing Plant Births” at Penn State University (2010), University of Maryland (2010), U.S. Census Center for Economic Studies (2009)

“Does Disclosure Reduce Pollution? Evidence from India's Green Rating Project”, at Association for Public Policy Analysis and Management Fall Conference (2009), Allied Social Sciences Association Annual Meetings (2008), Southern Economics Association Annual Meetings (2007)