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## **EDUCATION**

2004, *PhD in Economics*, Carnegie Mellon University, Pittsburgh, Philadelphia  
1999, *MA in Economics*, New Economics School, Moscow, Russia  
1999, *MSc in Physics and Numerical Mathematics*, Moscow Institute of Physics and Technology, Moscow, Russia

## **PROFESSIONAL EXPERIENCE**

2013 - Present, *Vice President*, Compass Lexecon, Paris  
2011 - 2013, *Senior Managing Consultant*, Compass Lexecon, Paris  
2010 - 2011, *Senior Managing Consultant*, LECG, Paris  
2009 - 2010, *Managing Consultant*, LECG, Paris  
2006 - 2008, *Senior Economist*, LECG, Paris  
2004 - 2006, *Senior Economist*, LECT, Cambridge US  
2003 - 2004, *Intern*, San Diego Gas and Electric, San Diego US  
2001 - 2004, *Research Assistant*, Carnegie Mellon Electricity Industry Center, Pittsburgh US

## **SELECTED PROFESSIONAL ENGAGEMENTS**

### **Energy Contract Arbitration**

- Performed economic analysis in the context of several cases of arbitration of the terms of the long-term natural gas contracts and contract price reviews in Continental Europe.
- Performed economic analysis in the context of an arbitration of the long-term Power Purchase agreement in Eastern Europe.

### **Electricity Market Design**

- Provided advice to a large European generating company in developing a position on the design of the integrated European electricity market (PGC Target Model) promoting the integration of renewable resources, 2011
- Provided advice to a large European generating company in developing a position on the electricity capacity obligations and markets, 2011
- Performed analysis and development of an efficient design of electricity balancing market including the market for transmission congestion for a major European electricity generator, 2007
- Advice to the California Independent System Operator (CAISO) concerning the revision of the design of electricity market and introduction of the market design based on Locational Marginal Prices, 2005
- Advice to PJM LLC in relation to the development of the market rules for its new capacity market mechanism, 2005

### **Transmission Congestion Management and Transmission Rights**

- Performed a study for the Dutch Ministry of Economic Affairs, Agriculture and Innovations on the adverse bidding incentives created in the markets for resolution of internal transmission congestion (re-dispatch), 2011
- Lead a workshop on Flow-Based cross border capacity allocation systems at the European Cross Border Power Trading Forum, 2011

- Performed analysis of potential adverse incentives and inefficient pricing outcomes arising in certain models for allocation of cross-border transmission capacity proposed in the context of electricity market integration initiatives in Continental Europe, 2008
- Provided advice to Ofgem concerning the competition in the market for commercial intertrip in the context of the CUSC Amendment Proposal CAP170, 2009
- Provided advice to Ofgem in developing the design principles of the Market Power Licence Condition aimed at limiting the exercise of market power in the balancing market in presence of transmission constraints, 2009
- Advice to the New York Independent System Operator (NYISO) in developing market rules to provide incentives to Transmission Owners to maintain high availability of the transmission lines when they are needed to serve customer load at the least cost, 2004-2005
- Analysed the efficiency and the equity of the test runs of a new transmission right allocation mechanism in the California Independent System Operator (CAISO), 2005

#### **Monitoring of Electricity Market Bids and Prices**

- Analysed bidding behaviour of a European generator in the balancing market in the context of investigation of alleged coordinated practices, 2010
- Audit for the French Energy Regulator analyzing strategies used by EDF for scheduling of hydro power plants for energy and reserves and bidding in the French wholesale spot market, 2009
- Performed an internal audit for a large generator in the CWE area into the bidding behaviour in the spot electricity market and capacity reservation, 2011
- Analysis of alleged abuse of market power by electricity generators in the balancing market in presence of binding transmission constraints for Ofgem in the context of the Competition Commission investigation, 2008
- Supported the New York Independent System Operator (NYISO) in validation and verification of locational prices in the day-ahead and real-time electricity markets, 2004-2005
- Data analysis to support litigation on manipulation of forward electricity prices in the Western United States during the power crisis of 2000, 2005

#### **Transmission Tariffs and Transmission Investment**

- Study for the French Energy regulator analysing alternative models of time-differentiated tariffs for electricity transmission and distribution networks, 2010
- International survey of the approaches to assess the benefits of electricity transmission upgrades and of the regulatory incentive mechanisms for transmission investment for a European transmission operator, 2008

#### **Natural Gas**

- Performed competition analysis in the context of mergers in the natural gas sector, e.g. Suez/GDF and Gas Natural/Union Fenosa to identify relevant markets, measure the competitive effects of the merger and assess remedies.
- Performed competition analysis in the context of an Article 101 investigation led by the European Commission, involving two major European gas suppliers. This involved analysis of the impact of the alleged coordinated practices on the pricing policy.
- Advised ENTSO-G on the design of the short-term auctions for entry/exit capacity into the natural gas transmission network.
- Advised Ofgem on the methodology for assessment of market power of individual operators of natural gas storage facilities, taking into account the range of substitutes that their users may be able to switch to.
- Assisted one of the largest natural gas merchants in a southern European country in an arbitration concerning a long term natural gas supply contract to a large electricity generator.



- Assisted a major European supplier of natural gas in responding to the EC energy sector inquiry concerning the competitive effects of vertical integration.

### **Selected Non-Energy Competition Work**

- Empirical analysis of economic damages from coordinated practices in several cases before the French competition authority in the several sectors including laundry cleaning, temporary work, toys and steel industry.
- Review on methods and literature on estimation of the economic damages in antitrust cases for the French competition authority.
- Empirical analyses of relevant markets in the context of mergers, both in the energy sector, e.g. Suez/GDF, Gas Natural/Union Fenosa, and other sectors, such as paper, ear protection, uninterruptible power supplies, and seismic survey.
- Research, strategic advice and empirical analyses for a number of other antitrust cases in the sectors of energy, telecommunications, consumer goods, chemicals and defence.

## **SELECTED RECENT PUBLICATIONS**

### **Newsletter Articles**

“How many zones are enough for the European electricity market?”, with Guido Cervigni, 2011

“Analysing market power in re-dispatch markets”, with Luis Agosti, 2011

“How will conventional generators withstand the wind?” with Guido Cervigni, 2010

“Assessing the value of French hydro concessions” with Roman Delacroix, 2010

“Under-Investment in generation: the problem of the ‘Missing Money’”, 2010

### **Book Chapters**

“International wholesale electricity markets and generators’ incentives”, with Seth Blumsack in International Handbook on the Energy Economics, Edward Elgar, 2009

“International experience with retail competition and pricing”, with Seth Blumsack in International Handbook on the Energy Economics, Edward Elgar, 2009

### **Research Papers**

“Are Flow-Based capacity allocation systems well suited for the integration of the European power market?”, with Guido Cervigni, (2011)

“The Integration of the European Electricity Markets at a Turning Point: From the Regional Model to the Third Legislative Package” with Giuseppina Squicciarini, Guido Cervigni, and Clara Poletti, (2010) Robert Schuman Centre for Advanced Studies, Florence School of Regulation, RSCAS 2010/56

“UK Transmission Congestion Problem: Causes and Solutions” with Guido Cervigni, (2010)

“Assessment of geographic scope of electricity markets: the case of flow-based market coupling”, (2008)

“Measuring competitive behavior in the Italian power exchange” with Rossella Baselice, (2008)

“Competitive assessment of the CO2 cost pass-through into the electricity prices”, (2007)

“Measuring potential effects of market coupling on concentration in European electricity markets”, (2006)

“Efficient bidding for hydro power plants in markets for energy and ancillary services”, Dmitri Perekhodtsev and Lester B. Lave (2006), CEEPR 06-003

“Empirical Test of Models of Unilateral and Collusive Market Power in California’s Electricity Market in 2000”, Dmitri Perekhodtsev, (2004)



“Value of Hydro Units Operating in Ancillary Service Markets” Dmitri Perekhodtsev, Lester B. Lave, (2003), Report to Tennessee Valley Authority

“The Pivotal Oligopoly Model for Electricity Markets”, Dmitri Perekhodtsev, Lester B. Lave, Seth Blumsack (2002), CEIC 02-06

“Market Power in Deregulated Wholesale Electricity Markets: Issues in Measurement and the Cost of Mitigation”, Seth Blumsack, Dmitri Perekhodtsev, Lester B. Lave, The Electricity Journal, Volume 15, Issue 9, November 2002, pp. 11-24

### SELECTED RECENT PRESENTATIONS

- European Cross Border Power Trading Forum, Vienna Austria, 2011, “Flow-Based Cross Border Capacity Allocation Systems: workshop”
- The Economics of Energy Markets, Toulouse, France, 2010, “UK Transmission Congestion Problem: Causes and Solutions”
- EEM 09, Leuven, Belgium, 2009: “Empirical Assessment of Strategic Behaviour in the Italian Power Exchange” with Rossella Baselice
- The Economics of Energy Markets, Toulouse, France, 2008, “Assessment of geographic scope of electricity markets: the case of flow-based market coupling”
- European Electricity Market, Lisbon, Portugal, 2008, “Measuring market concentration in European power exchanges coupled over a meshed cross-border network”
- IAEE Conference, Istanbul, Turkey, 2008: “Measuring competitive behavior in the Italian power exchange” with Rossella Baselice
- IAEE Conference, Florence, Italy, 2007: “Competitive assessment of the CO2 cost pass-through into the electricity prices”
- IAEE Conference, Ann Arbor, MI, 2006: “Value of hydro power plants in integrated markets for energy and ancillary services”, “Measuring potential effects of market coupling on concentration in European electricity markets”
- Electric Utility Consultants, Inc. Ancillary Services Conference, Denver, CO, 2005: Workshop: “Market Based Pricing for Ancillary Services”
- Eastern Economic Association Annual Conference, New York, NY, 2003: “The model of pivotal oligopoly applied to electricity markets”

### LANGUAGES

- Russian (native)
- French (fluent)
- English (fluent)
- Spanish (elementary)
- Portuguese (elementary)
- German (beginner)

