

# CURRICULUM VITAE

## MAR REGUANT

Updated: March 2021

### CONTACT

Department of Economics  
Northwestern University  
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### PERSONAL

Citizenship: US and Spain. Two children (born 2017 and 2019).

### PROFESSIONAL AND ACADEMIC EXPERIENCE

2017 – present: Associate Professor (with tenure), Northwestern University  
2018 – present: NBER Research Associate, IO and EEE programs  
2016 – present: CEPR Research Affiliate, IO program

#### *Previous experience:*

Fall 2019: Visiting Scholar, Harris School of Public Policy.  
Fall 2018: Visiting Scholar, Universitat Autònoma de Barcelona.  
2015 – 2017: Assistant Professor, Northwestern University  
2011 – 2015: Assistant Professor, Stanford Graduate School of Business  
2013 – 2014: Visiting Assistant Professor, Toulouse School of Economics  
2012 – 2018: NBER Faculty Research Fellow, IO and EEE programs

### EDUCATION

2006 – 2011 PhD in Economics, Massachusetts Institute of Technology  
Primary advisors: Nancy L. Rose and Stephen P. Ryan  
Dissertation: *Essays in Energy and Environmental Markets*  
2002 – 2006 Llicenciatura in Economics, Universitat Autònoma de Barcelona

### PUBLISHED AND ACCEPTED ARTICLES

1. “Border Carbon Adjustments When Carbon Intensity Varies Across Producers: Evidence from California,” with Meredith Fowlie and Claire Petersen, forthcoming, AER Papers & Proceedings.
2. “Estimating the Elasticity to Real Time Pricing: Evidence from the Spanish Electricity Market,” with Natalia Fabra, Dave Rapson and Jingyuan Wang, forthcoming, AER Papers & Proceedings.

3. “Mitigating Emissions Leakage in Incomplete Carbon Markets”, with Meredith Fowlie, conditionally accepted, *Journal of the Association of Environmental and Resource Economics*.
4. “A Model of Search and Price Discrimination”, with Natalia Fabra, *European Economic Review*, forthcoming.
5. “Machine Learning from Schools about Energy Efficiency,” with Fiona Burlig, Chris Knittel, Dave Rapson and Catherine Wolfram, forthcoming, *Journal of the Association of Environmental and Resource Economics*.
6. “The Short-run and Long-run Effects of Covid-19 on Energy and the Environment,” with Kenneth T. Gillingham, Christopher R. Knittel, Jing Li, and Marten Ovaere. *Joule*, 4: 1-5, 2020.
7. “The Efficiency and Distributional Implications of Large-Scale Renewable Policies,” *Journal of the Association of Environmental and Resource Economics*, 2019, 6:S1, S129-S168. Online appendix.
8. “Challenges in the Measurement of Leakage Risk,” with Meredith Fowlie, *American Economic Review Papers&Proceedings*, 2018.
9. “Sequential Markets, Market Power and Arbitrage,” with Koichiro Ito, *American Economic Review*, 2016, 106(7): 1921-1957.
10. “Market-Based Emissions Regulation and Industry Dynamics,” with Meredith L. Fowlie and Stephen P. Ryan, *Journal of Political Economy*, 2016, 124(1): 249-302.
11. “Complementary Bidding Mechanisms and Startup Costs in Electricity Markets,” *Review of Economic Studies*, 2014, 81(4): 1708-1742.
12. “Pass-through of Emissions Costs in Electricity Markets,” with Natalia Fabra, *American Economic Review*, 2014, 104(9): 2872-2899.

## **WORKING PAPERS AND SELECTED WORK IN PROGRESS**

1. “Bounding Equilibria in Counterfactual Analysis.”
2. “The Internal and External Costs of Intermittency,” with Claire Petersen.
3. “The Distributional Impacts of Real-Time Pricing,” with Michael Cahana, Natalia Fabra and Jingyuan Wang.
4. “Inferring Income from Highly-Disaggregate Electricity Consumption,” with Jingyuan Wang.
5. “What is Price Discovery Achieving in the New Zealand Electricity Market?” with Estelle Cantilhon and Stefan Bergheimer.
6. “Energy Transitions in Regulated Markets,” with Gautam Gowrisankaran and Ashley Langer.

## **POLICY REPORTS AND OTHER WORK**

- “Energy and Environmental Markets, Industrial Organization, and Regulation”, chapter for the Handbook of Industrial Organization, with Ryan Kellogg, in preparation.
- “Report on Climate Change,” with Christian Gollier, in preparation.
- “Low oil prices during COVID-19 and the case for removing fuel subsidies,” with Joevas Asare, and Moussa Saab and Camila Sacchetto. Policy brief, International Growth Center, 2020.
- “Measuring Leakage Risk,” with Meredith Fowlie and Stephen P. Ryan. Report for the California Air Resources Board, 2016.
- “Competencia en el Mercado Electrico Chileno,” with Natalia Fabra and J.P. Montero. Report for the FISCALIA Nacional Economica de Chile (in Spanish), 2014.
- “Grandfathering and the Endowment Effect: An Assessment in the Context of the Spanish National Allocation Plan,” with A. Denny Ellerman, CEEPR WP-2008-018.

## HONORS, AWARDS AND FELLOWSHIPS

2019	Presidential Early Career Award in Science and Engineering (PECASE) Award
2019	EAERE Award for Researchers in Environmental Economics under the Age of Forty
2017	XVI Banco Sabadell Award for Economic Research
2016	Sloan Research Fellowship
2016	Norwegian School of Economics Sandmo Junior Fellowship
2014	Distinguished CESifo Affiliate Award on Applied Microeconomics
2014	TSEconomist Best Teacher Award for Master 2
2013	Inaugural Lecture at the Department of Economics, Universitat Autònoma de Barcelona
2011	Review of Economic Studies Tour
2009-2011	Ramón Areces Fellowship
2008-2009	ABB-MIT Energy Fellowship
2008	Participant at the Institute on Computational Economics, University of Chicago
2006-2008	“la Caixa” Fellowship for Graduate Studies

## GRANTS

2015-2020	Principal Investigator: “Empirical Studies of Electricity Markets: The Impact of Renewable Energy”, National Science Foundation CAREER Award.
2013-2015	Co-principal Investigator: “Measuring and monitoring potential cap-and-trade program-related greenhouse gas emissions leakage in emissions-intensive, trade exposed industries” (with Meredith Fowlie, Wayne Gray, Joshua Linn, Richard Morgenstern, Stephen Ryan), California Air Resources Board.

## PROFESSIONAL ACTIVITIES

2020-	Foreign Editor, <i>Review of Economic Studies</i>
2020-	Associate Editor, <i>The RAND Journal of Economics</i>
2020-	Co-Editor, <i>Journal of the Association of Environmental and Resource Economists</i>
2017-	Co-Editor, <i>International Journal of Industrial Organization</i>
2015-	Associate Editor, <i>Journal of Industrial Economics</i>

Board of editors: American Economic Journal: Applied, Journal of Economic Literature.

Conferences (selected): CEPR IO Summer Conference (co-organizer, 2020), NBER Economics of Electricity Markets and Regulation Workshop (2019), NBER Industrial Organization Summer Institute meeting (co-organizer, 2018), ASSA Meetings Program Committee (2018), NBER Environmental and Energy Economics Summer Institute meeting (co-organizer, 2016), member of scientific committee (EARIE 2015/2016, SAE 2016, SED 2016/2017, ES Winter Meetings 2017).

Referee (selected): American Economic Review, Journal of Political Economy, Review of Economic Studies, Econometrica, The RAND Journal of Economics, Journal of Economics and Management Strategy, Journal of Public Economics, AEJ: Applied Economics, AEJ: Economic Policy, AEJ: Microeconomics, Journal of Applied Econometrics, Journal of Industrial Economics, International Journal of Industrial Organization, European Economic Review, International Economic Review, Journal of Economic Behavior and Organization, Quantitative Economics, Economic Theory, Empirical Economics, The Energy Journal, Journal of Environmental Economics and Management,

Journal of the Association of Environmental and Resource Economics, Environmental and Resource Economics, Review of Environmental Economics and Policy, Operations Research, Management Science.

## **OTHER SERVICE**

Founder and director of the EconLab at Northwestern for undergraduate research.

Member of the Advisory Committee of the Alfred P. Sloan Foundation's Energy and Environment Program (2016-present).

Organizer of the Midwest Energy Fest, Northwestern (2016, 2018, 2020).

Organizer of the Industrial Organization Fest, Bay Area conference (2012, 2014).

Junior Recruiting committee member, Stanford GSB (2012, 2013).

Faculty Advisor for MBA Study Trip, Stanford GSB (Dominican Republic and Haiti, 2013; China, 2015).

## **TEACHING EXPERIENCE**

Stanford GSB MBA Data and Decisions (2012, 2013, 2015).

Stanford GSB PhD Resources and Energy Economics (2013, 2015).

TSE Master's Strategy (2013).

TSE PhD Industrial Organization (2013).

Northwestern Energy Economics (2016, 2017, 2019, 2020).

Northwestern PhD Industrial Organization (2016, 2019, 2020).

## **ADVISING**

### Graduate

- Whichsinee Wibulpolprasert (Stanford, PhD 2014, Analysis Group).
- James Myatt (Northwestern, PhD 2018, Cornerstone).
- Lola Segura (Northwestern, PhD 2018, Analysis).
- Yuta Toyama (Northwestern, PhD 2018, Waseda University).
- Nicky Vreugdenhil (Northwestern, PhD 2019, Uber/ASU).
- Current students (primary advisor): Francisco Pareschi, Jingyuan Wang, Ting Wang, Tomás Wilner.

### Undergraduate (EconLab)

- Sara Johns (2017, Stanford RA, UC Berkeley ARE PhD)
- Michael Cahana (2018, UChicago EPIC RA)
- Ryan Broll (2020, Stanford RA)
- Tianyu Luo (2020, UChicago EPIC RA, Columbia PhD)
- Claire Petersen (2021, Marshall Scholar)
- Rui Du (2021, accepted to top marketing Ph.D. programs)

## **INVITED SEMINARS AND CONFERENCE PRESENTATIONS**

**2020** University of California at Santa Barbara, University of Wisconsin at Milwaukee, Michigan State University, CEPR ViOS, Stockholm School of Economics.

**2019** AEA meetings, Washington U. at St. Louis, World Bank, CREST Paris, Jornadas de Economía Industrial (Madrid), University of Toronto, Grantham Institute for Climate Change (LSE), EPIC seminar (UChicago), Environmental Defense Fund.

**2018** MIT/Harvard IO Seminar, Columbia SIPA, University of Warwick, University of Virginia, New York University Stern, Carnegie Mellon, Columbia University, TSE Workshop on Environmental Regulation and Industrial Performance, Conference on Renewable Energy and Electricity Markets at University of Alberta, Barcelona GSE Summer Forum, Oxford Energy Workshop, Universitat Autònoma de Barcelona, Universidad de Navarra, CEMFI, Universitat Pompeu Fabra, Universitat de Barcelona, UChicago Harris.

**2017** Triangle Microeconomic Conference (UNC), Stanford SITE conference, CIRANO-GERAD Workshop on the Applications of Industrial Organization, UC Berkeley, Yale University, Dartmouth College, University of Minnesota, Fifth Green Growth Knowledge Platform Annual Conference (keynote), Universitat Autònoma de Barcelona.

**2016** ASSA Meetings, NBER IO Winter meeting, Penn State, Texas A&M, Iowa State, Harvard, Boston College, Maryland, Mannheim Energy Conference (keynote), International Association Energy Economics conference (plenary session), SED conference, Arizona State University, University of Arizona, Colorado Mines, Georgetown University, Chicago Booth, The University of Chicago.

**2015** UPenn, Northwestern U, Harvard Kennedy School, U Michigan, UC Davis, CEMMAP Conference (London), Stanford SITE, Econometric Society World Congress (Montreal), CSIO-IDEI Conference (Toulouse), St. Louis Olin School, NDAM Conference (Caltech).

**2014** Universitat Autònoma de Barcelona, CESifo Area Conference in Applied Microeconomics, London School of Economics, Enaudi Institute, IFN Stockholm, SITE Stockholm, University of Gothenburg, UCLA Anderson, MIT, Paris School of Economics, École Polytechnique, Kellogg, CEMFI, HEC Montreal, Carnegie Mellon, Wharton, Calgary, Edmonton, Duke Young Microeconomists Jamboree, UIUC, Chicago, Department of Justice, Ohio State, UC Berkeley, 7<sup>th</sup> Taller de Organización Industrial, Pontificia Universidad Católica de Chile, UBC.

**2013** Columbia U, U Michigan, Yale U, IIOC (Boston), North American Summer Meeting Econometric Society (USC), UPF, IESE.

**2012** Resources for the Future, Universidad del País Vasco, Toulouse School of Economics, UC3M, Minneapolis Federal Reserve, 5th Atlantic Workshop on Energy and Environmental Economics, University of Arizona, AEA Meetings.

**2011** London School of Economics, UT Austin, Duke University, Chicago Booth, Toronto at Scarborough, Cornell, Princeton, U Penn, Northwestern, Stanford, Wisconsin-Madison, Toulouse School of Economics, Universitat Autònoma de Barcelona, London Business School, Stockholm School of Economics, CEMFI, UC Berkeley, Yale.

**2010** International Industrial Organization Conference (IIOC), XXXV Simposio de Análisis Económico, IESE Barcelona, AEA Meetings.