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Current Position

Associate Professor, Technical University of Munich, School of Management	2022 - present
Research Fellow, German Institute for Economic Research DIW Berlin	2016 - present
Research Fellow, Mannheim Institute for Sustainable Energy Studies	2019 - present

Research Areas

Applied Microeconomics, Industrial Organization, Energy Economics

Education

PhD, Economics, Copenhagen Business School, Department of Economics	2007 - 2011
Visiting PhD Student, London School of Economics & Political Science	2009 - 2010
MSc, Economics, Humboldt University of Berlin (Diplom-Volkswirt)	2001 - 2007

Previous Positions

Assistant Professor, Technical University of Munich, School of Management	2015 - 2022
Visiting Professor, University of Paris II Panthéon-Assas (CRED)	2021
Research Fellow, Centre on Regulation in Europe (CERRE)	2017 - 2018
Post-doctoral Researcher, German Institute for Economic Research DIW Berlin Climate Policy Department	2013 - 2015
Post-doctoral Researcher, European University Institute, Robert Schuman Centre for Advanced Studies, Florence School of Regulation	2012 - 2013

Publications

Renewable Energy and Equilibrium Hedging in Electricity Forward Markets (with Karsten Neuhoff), *The Energy Journal*, forthcoming.

System Price Dynamics for Battery Storage (with Magnus Schauf), *Energy Policy*, 183 (2023): 113836.

Local Energy Markets (with Pio Baake and Christian von Hirschhausen), *Journal of Industrial Economics* (2023).

Hiring Lucky CEOs (with Mario Amore), *Journal of Law, Economics and Organization* (2022): ewac021.

- Renewable Support and Strategic Pricing in Electricity Markets (with Moritz Bohland), *International Journal of Industrial Organization* (2022), Vol. 80.
- Mills of Progress Grind Slowly? Estimating Learning Rates for Onshore Wind Energy (with Magnus Schauf), *Energy Economics* (2021), Vol. 104.
- Is Real-time Pricing Smart for Consumers? (with Anette Boom), *Journal of Regulatory Economics*, 60 (2), 193-213.
- The Impact of Carbon Disclosure Mandates on Emissions and Financial Operating Performance (with Benedikt Downar, Jürgen Ernstberger, Stefan Reichelstein, and Aleksandar Zaklan), *Review of Accounting Studies* (2021), 26, no. 3: 1137-1175.
- Renewable Auctions: Bidding for Real-Options (with David Matthäus and David Wozabal), *European Journal of Operational Research* (2021), 291 (3), 1091-1105.
- Financial Contracts as Coordination Device (with Chloe Le Coq), *Journal of Economics & Management Strategy* (2020), 29(2), 241-259.
- Pricing and Capacity Provision in Electricity Markets: an Experimental Study (with Chloe Le Coq and Henrik Orzen), *Journal of Regulatory Economics* (2017), 51(2), 123-158.
- Derivatives as a Commitment Device: on the Use of Swaps in Electricity Markets (with Chloe Le Coq). *IAEE Energy Forum* (2017), Singapore Issue 2017.
- A Coordinated Strategic Reserve to Safeguard the European Energy Transition (with Karsten Neuhoff, Jochen Diekmann, Friedrich Kunz, Sophia Ruester, and Wolf-Peter Schill), *Utilities Policy* (2016), Vol. 41, pp. 252-263.
- Power Markets with Renewables: New Perspectives for the European Target Model (with Karsten Neuhoff and Sophia Ruester). *The Energy Journal* (2016), Vol. 37, pp. 23 - 38.
- Strategic Bidding in Multi-unit Auctions with Capacity Constrained Bidders: The New York Capacity Market. *The RAND Journal of Economics* (2015), Volume 46, 4, pp. 730-750.
- Market Design and Supply Security in Imperfect Power Markets. *Energy Economics* (2014), Vol. 43, pp. 256-263.
- The Declining Value of Peak Forward Contracts (with Karsten Neuhoff). *IAEE Energy Forum*, 1st Quarter 2014.
- From Distribution Networks to smart Distribution Systems: Rethinking the Regulation of European Electricity DSOs (with Sophia Ruester, Ignacio Pérez-Arriaga, and Carlos Batlle), *Utilities Policy* (2014), Vol. 31, pp. 229-237.
- A post-2020 EU Energy Technology Policy: Revisiting the Strategic Energy Technology Plan (with Sophia Ruester, Jean-Michel Glachant, and Matthias Finger). *Energy Policy* (2014), Vol. 66,

pp. 209-217.

Options for a new EU Energy Technology Policy towards 2050: What way to go? (with Sophia Ruester, Jean-Michel Glachant, and Matthias Finger), *International Journal of Energy Technology Policy* (2013), Vol. 9(2), pp. 160-174.

Working Papers and Work in Progress

Regulation, Compliance, and Proximity: Evidence from Nuclear Safety (with Mario Amore and Chloé le Coq).

Price Shocks and Forward Market Liquidity (with Mats Kröger and Karsten Neuhoff).

Strategic Ability and Corporate Carbon Emissions (with Moritz Bohland).

Nuclear and Renewable Energy: Friends or Foes? (with Chloé le Coq).

Book Chapters and Book Reviews

Strengths and Weaknesses of the Nordic Market Model (with Chloe Le Coq) forthcoming in the Handbook on the Economics of Electricity, edited by J.-M. Glachant, P. Joskow, and M. Pollitt.

Book Review of "Capacity Mechanism in the EU Energy Market: Law, Policy, and Economics". *Economics of Energy & Environmental Policy* (2016), Vol.5 (2).

Reviewing

Econometrica, Management Science, International Journal of Industrial Organization, Journal of Industrial Economics, Journal of Economic Behavior and Organization, Review of Accounting Studies, Resource and Energy Economics, Energy Economics, Journal of Environmental Economics and Management, The Energy Journal, Economics of Energy & Environmental Policy, Review of Industrial Organization, Scandinavian Journal of Economics, IEEE Transactions on Power Systems, OR Spectrum, Utilities Policy, German Economic Review, Competition and Regulation in Network Industries.

Grants and Awards

Young Economist's Essay Award, EARIE conference Rome 2012, 'Strategic Bidding in Multi-unit Auctions with Capacity Constrained Bidders: The New York Capacity Market'. Selection Committee: J. Asker, L. Cabral, L. Einav, R. Porter, P. Rey, Y. Spiegel, T. Valletti.

EEX Group Excellence Award, 2018, for the paper "Renewable Auctions: Bidding for Real-Options" (with David Matthäus and David Wozabal).

PhD Supervisory Award, 2019, TUM School of Management.

Research grant in the German Energy Research Program, 2020, granted by the German Federal Ministry for Economic Affairs and Energy.

Best Teaching Award, 2021, TUM School of Management.

Conference Grant, MIT - TUM Conference on Transatlantic Perspectives on the Energy Transition, German Consulate General Boston, Federal Foreign Office.

Research grant in the German Energy Research Program, 2023, granted by the German Federal Ministry for Economic Affairs and Climate Action.

Best Teaching Award, 2023, TUM School of Management.

PhD Supervision

Alida Johannsen (TU Munich, ongoing), Stefan Baumann (TU Munich, ongoing), Magnus Schauf (TU Munich, graduated 2023), Moritz Bohland (TU Munich, graduated 2021), Vadim Gorski (TU Munich, graduated 2021), David Matthäus (TU Munich, second advisor, graduated 2020), Gunther Glenk (TU Munich, committee, 2019), Alexander Zerrahn (TU Berlin, committee, 2016), Nils Goverts (KU Leuven, committee, 2022).

Teaching

Economics 1, Technical University of Munich	Fall 2022-2023
Energy Economics, Technical University of Munich	Fall 2015-2023
Electricity Market Economics, Technical University of Munich	Summer 2016 - 2023
Energy & Climate Policy, Technical University of Munich	Fall 2017 - 2018
Market Structure & Innovation, Lecture, Technical University of Berlin	Summer 2014
Industrial Organization, Lecture, Copenhagen Business School	Fall 2011
Applied Econometrics, TA, Copenhagen Business School	Fall 2010, 2008
Public Finance, TA, Humboldt University of Berlin	Summer 2007

Invited Seminars, Conference Presentations, and Webinars

2023 Helsinki Graduate School of Economics Research Seminar; University of Nuremberg, Dept. of Economics Research Seminar; Law, Economics and Regulation Conference, Paris, CRED - HEC, University Paris Panthéon-Assas.

2022 Ecole de Mines ParisTECH, Research Seminar; University of Mannheim, Institute for Sustainable Energy Studies (MISES) Decarbonization Seminar, International Association for Energy Economics (IAEE) Webinar "Nuclear Energy in Europe: Back to the Future?".

2021 ETH Zurich, Research Seminar in Energy, Environmental, Resource and Development Economics.

2020 University of Mannheim & ZEW Mannheim Research Seminar; Annual Conference of the European Association of Environmental and Resource Economists (EAERE), Berlin Conference; International Industrial Organization Conference (IIOC), Philadelphia, available as conference proceeding.

- 2019 VSE Prague, Dept. of Economics Research Seminar; University of Oldenburg, Dept. of Economics Research Seminar; University of Kiel, Dept. of Economics Research Seminar; Annual Conference of the European Association for Research in Industrial Economics (Barcelona)
- 2018 Copenhagen Business School, Dept. of Economics Research Seminar; Annual Conference of the European Association for Research in Industrial Economics (Athens)
- 2017 University of Nuremberg, Dept. of Economics Research Seminar
- 2016 Bocconi University IEF/FEEM Research Seminar; Berlin Conference on Energy and Electricity Economics (DIW Berlin); Annual Conference of the European Association of Environmental and Resource Economists (ETH Zurich); International Association for Energy Economics Conference (NHH Bergen, pre-conference workshop); Technical University of Berlin; Mannheim Energy Conference.
- 2015 Berlin Conference on Energy and Electricity Economics (DIW Berlin).
- 2014 International Association for Energy Economics International Conference (New York); Riyadh, Workshop at King Abdullah Petroleum Studies and Research Center.
- 2013 Annual Congress of the European Economic Association (Gothenburg); University of Cambridge (EPRG).
- 2012 Annual Conference of the European Association for Research in Industrial Economics (Rome, LUISS); International Conference on the European Energy Market (EUI Florence); IFN Stockholm.
- 2011 ZEW Mannheim, Research Seminar.
- 2010 Annual International Industrial Organization Conference (UBC Vancouver); International Association for Energy Economics European Conference (Vilnius).

Academic Service

CIGRE International Working Group on Electricity Markets and Regulation	2014-15
Advice to the German Ministry for Economic Affairs and Energy, EUREEM Project	2014-15
Advice to the European Commission, DG Energy, THINK Project	2012-13
Hearing, Expert Commission on the Energy Transition, French National Assembly	July 2019