

IRPS NEWSLETTER

INSTITUTE FOR REGULATORY POLICY STUDIES

Volume 2 No. 1

November, 2006

From the Executive Director, David G. Loomis



The Institute has three main purposes—(1) support the Master's Program at ISU, (2) conduct conferences on relevant public policy issues and (3) perform industry-focused research. With regards to the Master's program, I am pleased that we have eight first-year graduate students

that are a part of the sequence in Electricity, Natural Gas and Telecommunications Economics. You can read more about the graduate students and ECO 335 on page 2.

On May 12, 2006, the Institute held its Spring Energy Conference titled, "Assessing the Potential for Demand Response Programs." Over 100 people attended the one-day conference at the Springfield Crowne Plaza Hotel. The agenda and presentation slides are available on the Institute website.

On November 30, the Institute will sponsor its Fall Energy Conference at the Crowne Plaza Hotel in Springfield, IL (see next

story).

As for research, the Institute is working with Lt. Gov. Pat Quinn and the Illinois Department of Commerce and Economic Opportunity to conduct a study of Broadband access in Illinois.

In addition, the Institute's graduate research associates are working on two working papers. The first paper looks at ways to measure competition in natural gas markets and the second examines renewable energy policies.

None of these activities would be possible without the support of our member institutions listed on page 4.

Thank you for partnering with us!

Energy Conference, November 30, 2006

The Institute will host a one-day Energy Conference titled, "Moving Toward Greater Reliance on Wholesale Energy Markets" at the Crowne Plaza Hotel, Springfield, IL on November 30, 2006. Registration information and the most current agenda are available on the Institute website at

<http://www.irps.ilstu.edu>

Confirmed speakers include:

- Hon. Nora Brownell, former FERC Commissioner
- Howard Haas, Assistant Market Monitor, PJM
- Mark Hereth, Consultant, Process Performance Improvement Consultants

- Cynthia Marple, Director, American Gas Association
- Robert Stephens, Principal, Brubaker and Associates
- Jacob Williams, Peabody Energy

Upcoming Events

- ENERGY CONFERENCE: MOVING TOWARD GREATER RELIANCE ON WHOLESALE ENERGY MARKETS, NOVEMBER 30, 2006, CROWNE PLAZA HOTEL, SPRINGFIELD, IL. REGISTER ONLINE AT WWW.IRPS.ILSTU.EDU OR CALL 309-438-8625 FOR MORE INFORMATION

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New Associate Memberships for Non-Profit Organizations



Dr. Lon Carlson, Director of Outreach

The Institute for Regulatory Policy Studies has always worked to maintain an objective, non-biased educational and research program. To achieve this goal, it is most helpful to have numerous different viewpoints represented as members of the Institute. Historically, some consumer groups and other non-profit organizations have not become members of the Institute and the reason most frequently given was that the cost of membership was too high. Therefore, the Board of

Advisors for IRPS created a new associate membership for non-profit organizations.

The associate membership has a lower fee (\$3,000) and includes representation on the conference and research committees. Non-profit organizations may still join as a full member and have all the benefits of the regular membership, including a seat on the Board of Advisors and paid internships funded by the Institute.

A complete copy of the Institute's policy on non-profit associate memberships can be found on the Institute's website at www.irps.ilstu.edu.

In January 2006, AARP became the first organization to become an associate member of the Institute.

For more information about the associate membership or full memberships, please contact David Loomis, Executive Director, at 309-438-7979 or dloomis@ilstu.edu.

Largest Graduate Class Taking Regulatory Economics



Dr. Rajeev Goel, Director of Research

A total of 23 graduate and undergraduate students are taking ECO 335—Economics of Regulation and Antitrust Law. This regulation course is the first one for graduate students entering the Electricity, Natural Gas, and Telecommunications (ENGT) Economics in the Applied Economics Master's Program at Illinois State University.

Students also take a course in Public Utility Regulation and Pricing and an Industry Studies course covering all three industries. Students may also choose to do an internship with one of the Institute's member institutions.

Eight graduate students are entering the ENGT sequence. Included in this year's group is a student from Korea who works for the Korean electric transmission company and a Pakistani student who works in the electric industry. Other international students come from India and Liberia. Half of the students are from the United States.

We are now accepting applications for graduate students who would like to begin studies in January or August, 2007. If you have an interest or know of someone who might be interested, please contact the Institute and we would be happy to send you more information.

You can also find more information about our graduate program on the Economics Department website at:

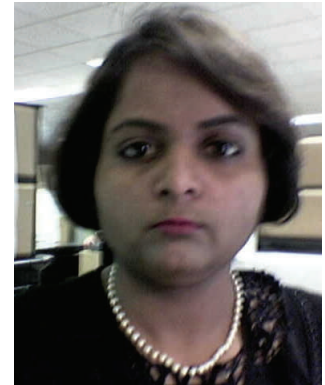
<http://www.econ.ilstu.edu/grad/index.htm>

Alumni Spotlight

The Institute supports the Master's Program by providing and funding internships, and Graduate assistantships, for the Regulatory Sequence. Ms. Narmada Nanjundan graduated from the Master's Program in Electricity, Natural Gas and Telecommunications 1999 and started working for Duke Energy (formerly Cinergy Corp.) in the Global Risk Management

Group as a Financial Analyst. Currently Narmada works as a Manager Pricing for the Asset Strategy and Development Group at Duke Energy. Narmada has experience in both the regulated and non-regulated power markets. One of interesting projects she worked on was the Rate Stabilization Plan (RSP), an alternative for post market

development in Ohio. Narmada holds a Master's degree in Regulatory Economics from Illinois State University, and received her undergraduate degree in Taxation from Bangalore University, India. She also holds a Cost Accounting degree from India and is a Chartered Accountant (akin to CPA) in India.



Narmada Nanjundan, class of 1999, Manager Pricing, Duke Energy

Economics of Regulation and Antitrust Class, Fall 2006





The premier institution for research and education in regulatory economics and public policy

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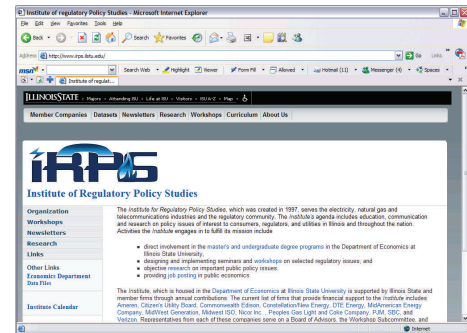
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The *Institute for Regulatory Policy Studies* is the premier institution for research and education in regulatory economics and public policy in the State of Illinois and has a national reputation for excellence in Midwestern regulatory issues. The *Institute* maintains this reputation by:

- Supporting and maintaining the best Master's Program in Electricity, Natural Gas and Telecommunications Economics in the nation.
- Designing and sponsoring statewide, regional and national workshops, conferences and courses to educate external stakeholders.
- Publishing an industry-focused research white paper series and publishing articles and books in peer-reviewed academic outlets.

We're on the web at
www.irps.ilstu.edu



How to Become a Member

The *Institute for Regulatory Policy Studies* is a public-private partnership between Illinois State University and the electricity, natural gas and telecommunications industries and the regulatory community. The *Institute* was created in its current form in 1997 from the former Center for Regulatory Studies and is part of the Economics Department of Illinois State University.

The *Institute* is supported by Illinois State University and member institutions through annual contributions. Every full member organization has a seat on

the Board of Advisors, Workshop Committee and Curriculum Committee. Other benefits include:

- Assisting in setting the agenda for conferences, seminars and training sessions
- Discounted registration for the conferences, seminars and trainings sessions
- Eligible for an *Institute*-paid intern for 6 weeks during the summer
- Meeting Commissioners and staff in an informal setting
- Gain input to *Institute*-sponsored research

- First look at Graduate students for future employment

The current list of firms that provide financial support to the Institute includes AARP, Alliance Pipeline, Ameren, Citizen's Utility Board, Commonwealth Edison, Constellation/New Energy, MidAmerican Energy Company, MidWest Generation, Midwest ISO, Nicor Inc., Peabody Energy, Peoples Gas Light and Coke Company, PJM, SBC, and Verizon.

For more information, please contact David Loomis, Executive Director, at 309-438-7979 or dloomis@ilstu.edu.