

**SUMMARY**

Economist with over 20 years of comprehensive experience in infrastructure sector. Demonstrated track record in economic utility regulation, market restructuring, structure and implementation of commercial and financing strategies, and assessment of economic and financial damages in international arbitrations. Strengths include economic and financial analysis; ability to build, lead and sustain engaged management teams; proficiency in four languages (Spanish/English/Portuguese/French). Core competencies include:

- **Infrastructure restructuring**
  - **Economic regulation**
  - **Liability and damages**
  - **International onsite experience**
  - **Economic policy analysis**
  - **Implementation of regulatory reforms**
  - **Corporate finance and financial analysis**
  - **Institution building**
  - **Project management**
  - **Business development**
- 

**EXPERIENCE**

**Infrastructure Economic Consulting (IEC)  
Expert**

Washington, DC, Present

Consulting expert specializing in the provision of advisory service on economic, regulatory, strategic and business matters and in international disputes for governments, utilities and private investors in regulated and non-regulated environments.

**NERA Economic Consulting  
Vice President**

Washington, DC, 1997 – 2016

Economic consultant specializing in restructuring and regulatory economic analysis of sustainable infrastructure projects for governments and private entities in the US, Latin America, Africa, India and Central Europe. Advised on privatization of state-owned utilities, public policy, strategic planning, market rules, structure and implementation of commercial and financial strategies, and pricing schemes. Consulting expert on international arbitrations in infrastructure projects.

- Advised governments and private entities on economic and financial issues related to the development of electricity markets, market restructuring, market valuation, regulation, corporate and financial strategies, privatization and promotion of private initiatives, private capital attraction policies, and establishment of and support of regulatory agencies.
- Provided consulting support in the analysis of market rules, competition, consolidation of sector reforms, rate design, pricing policies for utilities and rate of return.
- Provided consulting expertise on liability and financial damages cases in a variety of international arbitrations in infrastructure industries and in cases involving economic utility decision-making, breach of confidentiality, contracting, market interaction and concession contract disputes.
- Supported private companies as well as for electricity regulatory agencies and system operators on economic regulation, policy analysis, strategic corporate commercial analysis and strategic partnerships.
- Assessed regulatory frameworks and proposing market oriented solutions for developing electricity sectors.
- Oversaw regulatory reform programs in several jurisdictions around the world.

**Ministry of Finance and Public Credit  
Advisor**

Bogota, Colombia, 1994 –1995

Provided consultation to senior policy makers; developed policies, documents, and reports on public policy in infrastructure; analyzed and proposed regulatory reforms for utilities and put forth strategies for privatization of infrastructure assets.

- Advised the Minister of Finance on regulatory issues, strategic restructuring programs for utilities, participation of private investment in infrastructure, and initiation of infrastructure sector reform.
- Represented Ministry before the Energy and Gas Regulatory Commission technical committees.
- Participated in the development of Electricity Law and related instruments for restructuring of the sector.
- Developed financial strategies to transfer electricity assets of up to \$1.2 billion to private investors, analyzed and structured long-term financial schemes for energy projects; advised on the design of contracts for the wholesale energy market.
- Structured commercial strategies for the privatization of the coal complex El Cerrejón North Zone.

### **Carbones de Colombia – Carbocol -**

Bogotá, Colombia, 1990 - 1994

#### **Chief Planning, Evaluation and Negotiation Department**

Managed team performing economic and socio-economic analyses for the Colombian coal sector and provided planning, negotiation and evaluation guidance to develop the coal sector.

- Assessed and proposed commercial and financial strategies for coal projects greater than 10 M tons/year and coordinated the promotion of coal thermal projects among private investors for up to 1200 MW.
- Participated in the establishment of the National Energy Plan 1993-2000 and represented the company before National Energy Commission (NEC).

### **OTHER RELEVANT EXPERIENCE**

#### **Universidad de los Andes**

Bogotá, Colombia

#### **Economic Researcher**

Developed public policy analysis and cost benefit analysis for the Colombian government and multilateral organizations (Inter-American Development Bank -IDB- and World Bank). Researched economic development issues. Assisted program director on training programs sponsored by the IDB on cost benefit analysis.

### **EDUCATION**

- **Master in International Public Policy**, School of Advanced International Studies, Washington DC.
- **Certificate – Business Administration**, Georgetown University, Washington DC.
- **M.A. – Economic Development**, Universidad de los Andes, Bogotá, Colombia.
- **B.S. – Economics**, Universidad de los Andes, Bogotá, Colombia.

### **PUBLICATIONS**

- *“Power Sector Reform – Is there a Road Forward?”* (with Michael B. Rosenzweig and Sarah Voll); Electricity Journal, July 2006.
- *“Power Sector Reform – Experiences from the Road,”* (with Michael B. Rosenzweig and Sarah Voll); Electricity Journal, November 2004.
- *“A Proposed Alternative to Locational Marginal Pricing and its Impact on New Generation”* (with Sarah Voll), Electricity Journal, September 2004.
- *“Alternatives to the Elimination of Cross-Subsidies: The Case of Brazil”*, Electricity Journal, May 2003
- *“Cross Subsidies – the Economic Impact of the ‘Tariff Realignment’ in Brazil”*, Electricity Journal, December 2002.
- *“Power Sector Reform in Brazil – Challenges to Private Investment”* Project Finance International, July 25, 2001. Co-author.
- *“Technical Codes and Performance Standards for Orissa”*, NERA, September 1998.
- *“Methodology for Estimating the Real Exchange Rate: The Colombian Case”*, National Planning Department, January 1990. Rev. Desarrollo y Sociedad, Universidad de Los Andes. Bogotá, Colombia, No. 27, 1991.
- *“The Shadow Price of the Foreign Exchange in Colombia”*, Inter-American Development Bank. November 1989. Rev. Desarrollo y Sociedad, Universidad de Los Andes. Bogotá, Colombia, No. 24. 1990.