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Professional Experience

Director of Energy Studies 2008-Present
Public Utility Research Center, University of Florida, Gainesville, FL

Develop a research agenda that informs the academic community and practitioners on emerging issues and best practices in energy policy. Design and present international and U.S. training programs on energy policy and regulation, including sessions for the PURC/World Bank International Training Program on Utility Regulation and Strategy and customized training courses. Assist in organizing the PURC Annual Conference.

Collaborate in research with faculty at the University of Florida and international and domestic universities. Conduct interdisciplinary research related to Florida's energy and climate change policies and assist in coordinating hurricane hardening efforts. Serve on the steering committee of the UF Florida Institute for Sustainable Energy. Maintain relationships with research institutes, international organizations, regulators, policymakers, and service providers. Serve as an expert resource for regulatory professionals and policymakers in Florida and around the world.

Senior Structuring and Pricing Analyst 2002-2008
The Energy Authority, Jacksonville, FL

Developed proprietary models relating to the management of system-wide cash flows at risk, including the quantification of portfolio risk related to both physical utility and financial assets. The types of models included utility load, prices for wholesale electric power, natural gas, fuel oil, coal, financial transmission rights, and electric transmission, as well as natural gas storage, and natural gas transportation costs. These models were built in customized software packages utilizing both existing algorithms and algorithms of my own design. These packages included the quantification of cross commodity risk, valuation, and optimization of natural gas storage with dynamic programming, genetic algorithms for portfolio optimization, and conditional forecasting with vector autoregressions.

Senior Economist
SVBK Consulting Group, Orlando, FL

1997-2002

Participated in legal proceedings relating to the deregulation of electric markets, including the preparation of testimony, direct examination, and cross examination on stranded costs, public policy issues, rate of return, and market pricing. Served as an expert witness in proceedings involving just and reasonable retail electric rates, storm recovery costs, and rate of return. Developed and performed a variety of projects to aid municipal electric, natural gas, and water/wastewater utilities in the development of retail rates, including retail unbundled and allocated cost of service studies, wholesale power procurements and contract negotiation, load forecasts, and revenue and purchased power forecasts.

Adjunct Instructor – Introductory Microeconomics
School of Business Administration, University of Central Florida, Orlando, FL

1997

Research Grant Consultant
University of Central Florida, Orlando, FL

1996

Graduate Student Instructor
Introductory Microeconomics and Introductory Macroeconomics
State University of New York at Buffalo, Buffalo, NY

1993-1995

Education

Ph.D. Economics – 2013
University of Florida
Dissertation: “Three Essays on the Changing U.S. Electricity Industry”
Chair: David Sappington

M.A. Economics – 1994
State University of New York at Buffalo

B.A. Economics – 1992
State University of New York at Buffalo

Publications

Chapters in Books

“Environmental Policy” *forthcoming* in *Encyclopedia of Energy Engineering and Technology, Second Edition*, Taylor & Francis, 2015 [with Sanford V. Berg]

“Quantifying Cross Commodity Risk in Portfolios of Futures Contracts” In *The Handbook of Commodity Investing*, ed. Frank J. Fabozzi, Roland Fuess, and Dieter G. Kaiser, 335-357. Hoboken: John Wiley & Sons, Inc., 2008.

Refereed Journal Articles

“The Price Effects of Independent Transmission System Operators in the United States Electricity Market”. *Journal of Regulatory Economics* 43(2013), pp. 147-167.

“Florida’s Storm Hardening Effort: A New Paradigm for State Utility Regulators.” *The Electricity Journal*, 24(4): 62-71, May 2011 [with Lynne Holt].

“Implications of Carbon Cap-and-Trade for Electricity Rate Design, with Examples from Florida.” *The Electricity Journal*, 23(8): 27-36, October 2010 [with Hethie Parmesano].

“The Marginal Effects of the Price for Carbon Dioxide: Quantifying the Effects on the Market for Electric Generation in Florida.” *The Electricity Journal*, 23(4): 73-78, May 2010 [with Julie Harrington].

“A Model of Time-Varying Volatilities in Futures Contracts.” *Energy Risk*, June 2006, 44-46.

“A History Lesson.” *Energy Risk*, May 2004, 66-70.

Other Articles

“Burying Power Lines Not Always the Answer” *CNN.com*, February 12, 2014
<http://www.cnn.com/2014/02/12/opinion/kury-buried-line-pitfalls/>

“Should Utilities Be Required to Bury Power Lines to Protect Them? The No Position.” *The Wall Street Journal*, April 15, 2013 p. R4

“Outlook for U.S. Energy Policy: Look to the EPA” *Electric Energy*, Summer 2012

“Florida’s Plans to Finance New Nuclear Plants.” *Bulletin of the Atomic Scientists*, 65(4): 31-40 [with Lynne Holt].

“A Vector Autoregression Framework for the Modeling of Commodity Spreads.” In *Proceedings of Dynamic Systems and Applications, Vol. 5*, ed. G.S. Ladde, N.G. Medhin, Chuang Peng, and M. Sambandham, 263-267. Atlanta: Dynamic Publishers, Inc., 2008.

Working Papers

“Challenges in Quantifying Optimal CO₂ Emissions Policy: The Case of Electricity Generation in Florida” University of Florida, Department of Economics, PURC Working Paper, 2013.

“New Tools for Regulators in Addressing the Impact of Renewable Energy and Energy Efficiency Policy” University of Florida, Department of Economics, PURC Working Paper, 2012. [with Sanford V. Berg]

“The Impact of Transparent Wholesale Markets on Market Participation in the U.S. Electricity Industry” University of Florida, Department of Economics, PURC Working Paper, 2012.

“Performance Assessment of the Florida Electric Power Network System against Hurricanes”, 2011 [with Charles R. Glagola, Kurtis R. Gurley, Young Jun Park, and Sungjin Ahn]

“The Role of Renewable Energy Sources in the Capacity Markets of Island Electric Systems.” University of Florida, Department of Economics, PURC Working Paper, 2010.

“Evidence-Driven Utility Policy with Regard to Storm Hardening Activities: A Model for the Cost-Benefit Analysis of Underground Electric Distribution Lines.” University of Florida, Department of Economics, PURC Working Paper, 2010.

“The Changing Electric System Architecture.” University of Florida, Department of Economics, PURC Working Paper, 2009 [with Lynne Holt, Sanford V. Berg, and Mark A. Jamison].

“Modeling Electric Congestion Charges in a Composed Error Framework.” University of Florida, Department of Economics, PURC Working Paper, 2009.

Presentations

Presentations at Research Conferences

“Challenges in Quantifying Optimal CO₂ Emissions Policy: The Case of Electricity Generation in Florida” Presented at the 12th Annual International Industrial Organization Conference, April 2014, Chicago, Illinois.

“The Impact of Transparent Wholesale Markets on Market Participation in the U.S. Electricity Industry” Presented at the Energy Transitions: Regulation of Energy Markets at National, European, and International Levels, March 2013, Joensuu, Finland

“New Tools for Regulators in Addressing the Impact of Renewable Energy and Energy Efficiency Policy” Presented at the South African Regulators Conference, August 2012, Johannesburg, South Africa

“The Impact of Transparent Wholesale Markets on Market Participation in the U.S. Electricity Industry” Presented at Pressing Issues in World Energy Policy, March 2012, Gainesville, Florida.

“Price Effects of Independent System Operators in the United States Electricity Market.” Presented at the Annual Meeting of the Allied Social Science Associations (AEA Section), January 2012, Chicago, Illinois.

“The Role of Renewable Energy Resources in Island Electric Systems.” Presented at the 9th OOCUR Annual Conference, November 2011, Rockley, Christ Church, Barbados.

“Price Effects of Independent System Operators in the United States Electricity Market.” Presented at the Florence School of Regulation Workshop on Performance in Network Industries, October 2011, Florence, Italy.

“Price Effects of Independent System Operators in the United States Electricity Market.” Presented at the 9th Annual International Industrial Organization Conference, April 2011, Boston, Massachusetts.

“The Marginal Effects of the Price for Carbon Dioxide: Quantifying the Effects on Electric Generation.” Presented at the CCRP Winter Policy Workshop, February 2011, Birmingham, UK.

“Evidence-Driven Utility Policy with Regard to Storm Hardening Activities: A Model for the Cost-Benefit Analysis of Underground Electric Distribution Lines.” Presented at the 8th OOCUR Annual Conference, November 2010, Ocho Rios, Jamaica.

“Evidence-Driven Utility Policy with Regard to Storm Hardening Activities: A Model for the Cost-Benefit Analysis of Underground Electric Distribution Lines.” Presented at the 2nd Florida Energy Systems Consortium Summit, September 2010, Orlando, Florida.

“The Marginal Effects of the Price for Carbon Dioxide on Rate Design.” Presented at the 2nd Florida Energy Systems Consortium Summit, September 2010, Orlando, Florida.

“The Marginal Effects of the Price for Carbon Dioxide on Electric Generation and Rate Design.” Presented at the Energy Risk USA 14th Annual Conference, May 2010, Houston, Texas.

“The Marginal Effects of the Price for Carbon Dioxide: Quantifying the Effects on the Market for Electric Generation.” Presented at NARUC/NCEP Climate Conference *The Utility of the Future in a Carbon Constrained World*, December 2009, Dallas, Texas.

“The Marginal Effects of the Price for Carbon Dioxide: Quantifying the Effects on the Market for Electric Generation in Florida.” Presented at the *Economics of Alternative Energy Sources and Globalization: The Road Ahead*, November 2009, Orlando, Florida.

“The Role of State Policies and Utility Infrastructure Development.” Presented at the Energy Risk USA 13th Annual Conference, May 2009, Houston, Texas.

“Modeling Challenges of Congestion Charges.” Presented at the Energy Risk USA 12th Annual Conference, June 2008, Houston, Texas.

“A Vector Autoregression Framework for the Modeling of Commodity Spreads.” Presented at the Fifth International Conference of Dynamic Systems and Applications, June 2007, Atlanta, Georgia.

“Modeling Commodity Spreads with Vector Autoregressions.” Presented at the Energy Risk USA 11th Annual Conference, May 2007, Houston, Texas.

“A Model of Time-Varying Volatilities and Correlations with Non-Normal Error Terms.” Presented at the International Conference of Hybrid Systems Applications, May 2006, Lafayette, Louisiana.

“Quantifying Cross Commodity Risk.” Presented at the Energy Risk USA 9th Annual Conference, May 2005, Houston, Texas.

Other Selected Presentations

“Regulatory Design Concepts: Pros and Cons for SIDS/the Caribbean”. Presented at CARILEC Regulatory Forum VI, April, 2014, Gros Islet, St. Lucia.

“Making Energy Efficiency Real for the People”. Presented at the 2013 NASUCA Annual Conference, November, 2013, Orlando, Florida.

“Evidence-Driven Utility Policy with Regard to Storm Hardening Activities”. Presented at National Regulatory Research Institute Teleseminar, August, 2012.

“Status of Federal and State Energy Policy”. Presented at the Energy in North Florida: Policy and Resiliency Workshop, August, 2012, Gainesville, Florida.

“Status of U.S. Energy Policy and Outlook for the Future”. Presented to the North American Energy Markets Association Annual Meeting, April, 2012, Ponte Vedra Beach, Florida.

“Florida’s Storm Response Initiatives”. Presented to the Pennsylvania Energy Office, March, 2012.

“Washington’s Energy Policy ‘Leadership’ and its Implications for Utilities and Customers.” Presented at the Annual Meeting of the Southern Minnesota Municipal Power Agency, October 2011, Minneapolis, Minnesota.

“The Role of Oil and the Gulf of Mexico in the United States Economy.” Presented at the 17th Annual Public Interest Environmental Conference, February 2011, Gainesville, Florida.

“Models of Regulatory Reform Regimes: Strengths and Weaknesses.” Presented at Regional Forum and Workshop on Regulatory Reform in the Electricity Sector of the Caribbean, April 2010, Gros Islet, Saint Lucia.

“Will Smart Technology Lead to Smart Policy?” Presented at The Energy Authority Risk Symposium, March 2010, Jacksonville, Florida.

“Capacity Building through Regulatory Networking.” Presented at the World Forum on Energy Regulation IV, October 2009, Athens, Greece.

“Energy Policy and the Environment: Challenges and Opportunities.” Presented at the Florida Energy Systems Consortium Summit, September 2009, Tampa, Florida.

“New Administration’s Impact on Energy Policy and Markets.” Presented at The Energy Authority Risk Symposium, March 2009, Jacksonville, Florida.

“Overview of Global Greenhouse Gas Initiatives.” Presented at the National Association of Regulatory Utility Commissioners (NARUC) Committee on International Relations, February 2009, Washington D.C.

“Modeling Congestion Charges within a Composed Error Framework.” Presented at the World Congress of Nonlinear Analysts, July 2008, Orlando, Florida.

“Utilization of Supply Assets to Mitigate Risks.” Presented at the Electric Utility Consultants, Inc. Fuel Supply Risk Management Workshop, October 2007, Philadelphia, Pennsylvania.

Training/Workshop Experience

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| 2009-present | Led sessions in the PURC/World Bank International Training Program on Utility Regulation and Strategy, which has educated 2,426 government and industry officials from 146 nations. |
| 2011-present | Delivered PURC Advanced International Practice Programs in Energy Pricing and Benchmarking. |
| 2014 | Delivered two-day workshop in transitions to regulatory framework for the staff of LUCELEC (electric utility) in St. Lucia. |
| 2013 | Delivered workshops in current issues in energy policy for the staff of the Florida Public Service Commission. Delivered 3 one week courses in regulatory principles to the Nigerian Electricity Regulatory Commission, Power Holding Company of Nigeria and other electricity market participants in Accra, Ghana. |
| 2012 | Delivered workshops in current issues in energy policy, fuel markets, and fuel procurement for the staff of the Florida Public Service Commission. Delivered course in regulatory principles for ARSESP (state utility regulator) in Sao Paolo, Brazil. |

- 2011 Delivered workshop “Energy Training for the Bermuda Department of Energy” in Bermuda.
- 2010 Delivered workshop “Energy Training for the Bermuda Department of Energy” in Bermuda. Delivered workshop “Regional Forum and Workshop on Regulatory Reform in the Electricity Sector of the Caribbean” for the Caribbean Electric Utility Service Corporation in St. Lucia. Participated in the “U.S. Energy Policy in Transitions Conference: Answering the Questions of Today and Identifying the Questions of Tomorrow” in Gainesville, Florida.
- 2009 Delivered workshop “Regulatory Foundations Training Program for the Bermuda Department of Energy” in Bermuda. Delivered the workshop “Regulatory Foundations Training Program for the Rwanda Utilities Regulatory Agency” in Gisenyi, Rwanda. Led sessions in Advanced Methods in Regulatory Pricing and Industry Analysis, co-sponsored by the Organisation of Caribbean Utility Regulators (OOCUR) and PURC in Miami, Florida.

Regulatory Appearances

Florida Public Service Commission

FPSC 001148-EI

Review of the Retail Rates of Florida Power & Light Company, March 2002

Florida Public Service Commission

FPSC 000824-EI

Review of Florida Power Corporation’s Earnings, Including Effects of Proposed Acquisition of Florida Power Corporation by Carolina Power & Light Company, January 2002

Federal Energy Regulatory Commission

FERC EL00-76

Complaint of French Broad Electric Membership Corporation against Carolina Power & Light Company for Wholesale Capacity Rate Reduction under EL00-76, May 2000

New Hampshire Public Utilities Commission

NHPUC DE 99-099

PSNH Proposed Restructuring Settlement, December 1999

Professional Service

Referee, *Energy Risk*

Referee, *The Energy Journal*

Referee, *Energy Policy*

Referee, *Utilities Policy*

Member of the United States Association for Energy Economics.