

Daniel Radov

Director



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Mr. Radov is a Director specializing in energy and environmental economics, and leads NERA's environment-related work in Europe. With more than 15 years of experience in the field, he is an expert in the economics of carbon markets, emissions trading, renewable energy, energy efficiency, and climate change. He has broad experience across a wide range of industries, including aviation, cement and lime, iron and steel, petroleum refineries and petrochemicals, and electric power generation and retail supply.

Mr. Radov's client work includes providing expert witness testimony (notably before the High Court of England and Wales on the valuation of emission rights), due diligence, policy design, and strategic advisory services. He has extensive experience advising investors seeking to understand regulatory and policy risk, and advising governments and other public sector bodies on policy design and market impacts. He has also acted as an expert witness and provided expert advice in arbitrations involving carbon markets, carbon pricing, renewable energy investments, and power purchase agreements.

Mr. Radov has extensive experience in emissions trading, in both policy design and practical implications for business strategy and valuation. He has advised the European Commission and the UK and Dutch governments on the design of a wide range of policies, including the European Union Emissions Trading Scheme (EU ETS), other carbon pricing policies, renewables support policies, and in understanding the interactions of emissions trading with other market-based environmental policies (including feed-in tariffs, auctions, renewable certificates, and similar policies for energy efficiency). Mr. Radov has advised energy companies and others on the implications of climate change and energy policy packages for their existing operations and for future investment decisions.

Mr. Radov is a member of the UK Network of Environmental Economists and the British Institute of Energy Economics [or the International Association for Energy Economics].

Education

MSc in economics, University College London

MPhil in history and philosophy of science, Cambridge University

BA in chemistry and philosophy, Williams College

Publications

- *Offshore Revolution? Decoding the UK Offshore Wind Auctions and What the Results Mean for a "Zero-Subsidy" Future*
- *Method or Madness: Insights from Germany's Record-Breaking Offshore Wind Auction and Its Implications for Future Auctions*
- *Renewable Auctions in Italy: Learning from the Experience in the UK and Germany*
- *Hurdle Rates and the Cost of Capital for Financing Electricity Generation in the UK*
- *Decarbonising Interconnected Power Markets: Should Germany Join France in Implementing a CO2 Price Floor?*

- *Gale Force Competition? Auctions and Bidding Strategy for Offshore Wind*
- *UK Renewable Subsidies and Whole System Costs*
- *Modelling the GB Renewable Electricity CfD Auctions – the cost of excluding onshore wind and of maintaining separate pots*
- *Energy Taxation and Subsidies in Europe: A Report on Government Revenues, Subsidies and Support Measures for Fossil Fuels and Renewables in the EU and Norway*
- *Offshore Wind Economics Under EMR: Quantifying the Risks*
- *Review of the Impact of the Carbon Price Floor on the GB Electricity Market*
- *Changes in Hurdle Rates for Low Carbon Generation Technologies due to the Shift from the UK Renewables Obligation to a Contracts for Difference Regime*
- *A Cross-Sector and Cross-Country Review of Approaches to Transitioning to Markets*
- *Options for a Renewable Energy Supplier Obligation in The Netherlands*
- *The Demand for Greenhouse Gas Emissions Reduction Investments: An Investors' Marginal Abatement Cost Curve for Ukraine*
- *Evaluation of Incentives in International Sectoral Crediting Mechanisms*
- *The Demand for Greenhouse Gas Emissions Reduction Investments: An Investors' Marginal Abatement Cost Curve for Kazakhstan*
- *Economic Policy Instruments for Reducing Greenhouse Gas Emissions*
- *Energy Consumption and the Effects of Energy Efficiency Measures Based on Analysis of NEED Data*
- *Design of the Renewable Heat Incentive*
- *The UK Supply Curve for Renewable Heat*
- *Quantitative Evaluation of Financial Instruments for Renewable Heat -- Phase II*
- *EU ETS: Rising to the Challenge*
- *Qualitative Evaluation of Financial Instruments for Renewable Heat*
- *Using Emissions Trading to Combat Climate Change: Programs and Key Issues*
- *The Competitive Context of the European Petroleum Refining Industry in Light of the EU ETS*
- *Allocation and Related Issues for Post-2012 Phases of the EU ETS*
- *Complexities of Allocation Choices in a Greenhouse Gas Emissions Trading Program*
- *The Line in the Sand: The Shifting Boundary Between Markets and Regulation in Network Industries*
- *What Lies Ahead for the EU ETS?*
- *Evaluation of Supplier Obligation Policy Options*
- *Policy Options to Encourage Energy Efficiency in the SME and Public Sectors*
- *Energy Efficiency and Trading Part II: Options for the Implementation of a New Mandatory UK Emissions Trading Scheme*
- *Interactions of the EU ETS with Green and White Certificate Schemes: Summary Report for Policy Makers*
- *Economic Instruments for Reducing Ship Emissions in the European Union*
- *Assessment of the Feasibility of Benchmarked Allocation Approaches for Phase II of the EU Emissions Trading Scheme*
- *Initial Review of Potential Expansion of the UK Phase 2 NAP to Additional CO₂ Sources*
- *TXU Activities Regarding Actual and Potential US Air Emissions and Climate Change Policies*
- *Evaluation of the Feasibility of Alternative Market-Based Mechanisms to Promote Low-Emission Shipping in European Union Sea Areas*
- *Alternatives for Implementing the UK's National Allocation Plan*
- *A Groundbreaking Proposal: European Greenhouse Gas Emissions Trading*
- *Evaluation of Alternative Initial Allocation Mechanisms in a European Union Greenhouse Gas Emissions Allowance Trading Scheme*

Practice Areas

Energy

Environmental Economics

International Arbitration

Regulatory Economics

Transport

Valuation

Languages

English, Spanish

About NERA

NERA Economic Consulting (www.nera.com) is a global firm of experts dedicated to applying economic, finance, and quantitative principles to complex business and legal challenges. For over half a century, NERA's economists have been creating strategies, studies, reports, expert testimony, and policy recommendations for government authorities and the world's leading law firms and corporations. With its main office in New York City, NERA serves clients from more than 25 offices across North America, Europe, and Asia Pacific.