

# Francisco Alvarez

Consultant

## Contact

francisco.alvarez@nera.com

Madrid: Tel: +34 91 212 64 00

Francisco Alvarez is a Consultant in NERA's Global Energy Practice based in Madrid. He specializes in the economics of energy markets and regulation, power market modelling, due diligence, and arbitration processes in the electricity and gas sectors in Spain. Mr. Álvarez has developed dispatch and price models for wholesale electricity markets. He has also participated in the due diligence of energy-regulated assets. More recently, Mr. Álvarez has advised electricity generators on bidding strategies for wholesale and ancillary markets, and has worked on several projects related to the remuneration of regulated activities and the estimation of the cost of capital.

Prior to joining NERA, Mr. Álvarez worked at the Competition and Markets Authority (CMA) in London. Previously, he was a research and teaching assistant at the Universitat Autònoma de Barcelona and the Institut d'Anàlisi Econòmica (IAE), where he taught several courses on microeconomics, industrial organization, and econometrics. Mr. Álvarez received his MRes in economic analysis from the Universitat Autònoma de Barcelona, and his BSc in economics, *summa cum laude* and ranked 1st, from the Universidad de Vigo.

Francisco Álvarez es consultor en la práctica de Energía, en la oficina de Madrid. Es especialista en mercados energéticos, en la modelización del mercado eléctrico, en procesos de due diligence y arbitrajes en los mercados eléctrico y gasista españoles. Francisco ha desarrollado modelos de despacho de energía y de previsión de precios eléctricos. También ha participado en procesos de due diligence de activos energéticos regulados. Más recientemente, Francisco ha asesorado a centrales eléctricas en la elaboración de sus ofertas de generación en el mercado eléctrico, y ha participado en varios proyectos relacionados con la remuneración de actividades reguladas y la estimación del coste de capital.

Antes de unirse a NERA, Francisco trabajó en la Competition and Markets Authority (CMA) en Londres. Previamente fue research y teaching assistant en la Universitat Autònoma de Barcelona y el Institut d'Anàlisi Econòmica (IAE), donde impartió varios cursos de microeconomía, organización industrial y econometría.

## Education

MRes in economic analysis, Universitat Autònoma de Barcelona, Spain BSc in economics, Universidad de Vigo, Spain

## Practice Areas

Energy

## Languages

Spanish, English, Portuguese

## About NERA

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