NERA
ECONOMIC CONSULTING

Oscar Arnedillo

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Oscar Arnedillo specializes in energy economics, with particular emphasis in regulatory and corporate issues that arise in the transition from a regulated to a competitive electricity system. Mr. Arnedillo's clients include leading companies in the electricity sector, as well as governments, regulatory agencies, financial institutions, and multinational organizations (e.g., the World Bank, European Commission, European Bank for Reconstruction and Development). His experience spans South America and Europe.

Mr. Arnedillo has advised on corporate, competition policy, and regulatory strategy issues such as market reform, wholesale market rules, spot market modeling, spot market bidding strategy, codes of conduct, load profiles, retail strategy, tariff design (for full-service, access to the network, and supplier of last resort), stranded costs valuation and recovery, distribution and transmission tariff reviews, cost of capital estimation for regulated and competitive activities, and company structure.

Mr. Arnedillo provides his clients with in depth analysis on a range of issues, including government proposals for the reform of the electricity sector; modeling the impact of emissions rights and different allocation methods on the wholesale market price and profits; alternative approaches to the valuation of stranded costs and bidding incentives; proposed mergers and acquisitions to determine the impact on competition in generation activity and development of divestment proposals for presentation to the competition authority; specific bidding strategies in the wholesale market, as part of an investigation of alleged abuse; regulatory conditions affecting renewable generation in different markets and forecasting of the likely evolution of the associated remuneration to identify most profitable target markets for investment in renewables; regulatory due diligence for the acquisition of a transmission network; regulatory and competitive conditions in the retail activity in different markets to identify most profitable target markets for a new entrant; and development and assessment of alternatives for compliance with regulatory requirements for the separation of regulated and competitive activities.

Mr. Arnedillo has also provided training for regulatory and utility staff in the key concepts of competitive electricity markets and regulation of monopoly activities, as well as on competition policy in the electricity sector. In addition, he has appeared before the Madrid Court of Arbitration, the Spanish Competition Authority, the Administrative Courts, the High Court, and the Supreme Court as an expert witness on electricity sector issues.

Mr. Arnedillo is recommended as a leading energy expert by Who’s Who Legal (2019).

Education

MBA, J.L. Kellogg Graduate School of Management, Northwestern University
MA in economics, Warwick University, England
BA in economics, York University, England

Publications

- *Comentarios a los errores y omisiones del post de Natalia Fabra sobre posibles medidas a adoptar en el sector eléctrico español*
- *Regulating the Electricity Sector in Spain*
- *Expertos de NERA participan en el libro Los Tributos del sector Eléctrico*
- *Is the Spanish Electricity Wholesale Market Competitive? Indicators of Abuse of Dominant Position and Application to the Case of Spain*
- *What Does the Evidence Really Say about the Residual Supply Index?*
- *The Spanish Electricity Market: Lessons from the Past 10 Years*
- *Modelos de mercado eléctrico: Paradigma competitivo y alternativas de diseño (Electric Market Models: Competitive Paradigm and Design Alternatives)*
- *Structure and Performance in Europe: A Review of the Report for DG Comp*
- *A New Reign in Spain*

Practice Areas

Commercial Litigation and Damages
Energy
International Arbitration
Valuation

Languages

English, French, 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.