

## **Economics 101 Course Recommendations**

Submitted by the TWG Socio-economics ad hoc group to GCMRC for consideration

The ad hoc group would like to submit recommendations to GCMRC on the implementation of an Economics 101 course for the GCDAMP. We have identified 4 categories of subjects we would like to have covered by these instructors: (1) electrical power economics, (2) recreation market economics, (3) recreation non-market economics, and (4) non-market/non-use economics of similar types of resources (e.g., big river systems or similar ecosystem types). As part of the economics course, we identified that the course must be available for TWG and AMWG members (a reasonable date and schedule to accommodate a wide variety of schedules), should be in person (we decided a webinar would not be as effective as face-to-face meetings), and that we would propose possible names for instructors for GCMRC to consider in the development of the course (see below). We worked with the Science Advisors in developing this recommendation and solicited their opinion on the scope of the course and for help in providing options for qualified individuals (from academia, government, business, etc) to provide to GCMRC for your consideration. The workshop report called for a “nonuse values 101” course, however we feel a more broad class/workshop would be beneficial to the program.

For electrical power systems economics, the ad hoc group would like GCMRC to utilize people with practical knowledge of how utility economic decisions are actually made. Further, this speaker could orient their discussion to specifically address how “resource change” decisions are actually made in the context of the framework and boundaries that utilities are required to live within (e.g., obligation to serve, financing considerations, IRP requirements, regulatory bodies, etc). If GCMRC looks to academia for this expertise, perhaps you could find someone who teaches Economics of Public Utilities.

In general for all the courses, we’re looking for people that have practice in their fields to do the teaching, someone with appropriate expertise and practical application and experience or research is preferred. We expect that GCMRC will consider presenters and panelists from the 2009 workshop during this search.

Before GCMRC finalizes the course plan, we would like GCMRC to discuss the plan with the ad hoc if time permits, but at a minimum with the full TWG. We would propose that GCMRC bring the draft course plan to the TWG meeting in November for review and comment by TWG. We feel that it is important that the TWG have opportunity to comment so that all of the TWG members can feel comfortable with the course and presenters (to the extent possible).

**Objective:** provide training to AMP stakeholders on use and non-use values as described in the workshop report. To be organized and hosted by GCMRC with financial support from WAPA. To be conducted at a time convenient for most members of the GCDAMP family including TWG and AMWG members.

### **Presenters for consideration by GCMRC**

#### Electrical Power System Economics

Dr. David Garrett, SA

Dr. Richard Collins, Westminster College of Salt Lake

Dr. Eric Hurst, University of Chicago (Renewables)

Brian Edwards, ANL: [bke@lanl.gov](mailto:bke@lanl.gov)

John Birge, Univ of Chicago: [jbirge@chicagobooth.edu](mailto:jbirge@chicagobooth.edu)

Mark Wigmosta, PNL: [mark.wigmosta@PNL.gov](mailto:mark.wigmosta@PNL.gov)

Randy Dietrich, PDS Consulting, public utility planning and operations background

#### Recreation Market and Non-market, Water Resources

Dr. Lon J. Carlson, Illinois State University

Ronald C Griffen, Texas A&M: ron.griffen@tamu.edu  
Bonnie Colby, ASU: bcolby@email.arizona.edu

Non-Use Economics

Dr. Hank Jenkins-Smith, University of Oklahoma  
Dave Harpman, (BOR)  
Bruce Peacock, (NPS)  
John Bergstrom, U of Ga: jberg@uga.edu  
Frank Ward, NMSU: fward@nmsu.edu  
David Brookshire, UNM: brooshi@unm.edu  
John Loomis, CSU: jloomis@lamar.colostate.edu  
Kerry Smith, ASU: kerry.smith@asu.edu  
Daniel J. Phaneuf, NC State: Send later  
Michael Hanemann, University of California