

BRIAN PREST

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EXPERTISE

Economics · Econometrics · Machine Learning · Energy Markets · Environmental Policy

WORK EXPERIENCE

- NERA Economic Consulting* 2011–2013 Senior Analyst, NERA ECONOMIC CONSULTING
- In NERA's Energy Practice, quantified economic damages in large international arbitration cases. Performed economic modeling of energy markets and cash-flow modeling of large-scale construction projects in international energy markets. Executed project finance analysis for valuation of energy investments. Modeled electricity markets to forecast prices and estimate the impacts of evolving supply dynamics on markets.
- Congressional Budget Office* 2009–2011 Analyst, CONGRESSIONAL BUDGET OFFICE (CBO)
- In CBO's Microeconomic Studies Division, analyzed pending legislation for CBO reports and cost estimates, primarily in energy and environment. Co-authored papers on **immigration** and **renewable and clean electricity standards**. Modeled the economic effects of energy and environmental legislation, such as the Waxman-Markey cap-and-trade bill. Authored briefs on topics such as loan guarantees and oil & gas land leases.
- The Brookings Institution* 2006 & 2007 Research Intern, THE BROOKINGS INSTITUTION
- In Brookings' Economic Studies program, edited studies on healthcare, tax policy, and energy economics, and performed econometric analysis to support Brookings research on tax policy.

EDUCATION

- Ph.D.* 2013–Present Duke University
- PH.D., ENERGY & ENVIRONMENTAL ECONOMICS · Expected 2018
GPA: 3.9 · Advisors: **Richard Newell** · **Billy Pizer**
- Master of Economics* M.A., ECONOMICS · 2014
GPA: 3.9
- Bachelor of Arts* 2005–2009 Williams College
- B.A., ECONOMICS · 2009
GPA: 3.7 · Major GPA: 3.9 · Highest Honors · *Cum Laude*
Thesis: "Measuring the Externalities of Nuclear Power: A Hedonic Study"

RESEARCH IN PROGRESS & PAPERS

- Economics of shale/tight oil* *In progress* Is the U.S. the New Swing Oil Producer? The Price-Responsiveness of Tight Oil
- Econometrically analyzing the effects of advanced drilling technology (hydraulic fracturing and horizontal drilling) on the price elasticity of U.S. oil supply. Co-author: Richard Newell.
- Oil reserve management* *In progress* Oil Reserve Management Using Futures Prices
- Economic modeling of optimal management of the U.S. Strategic Petroleum Reserve, using information contained in the term structure of futures prices. Co-author: Richard Newell.

	<i>In progress</i>	Trophy Hunting vs. Manufacturing Energy: The Price-Responsiveness of Shale Gas
<i>Economics of shale gas</i>		Econometrically analyzing the effects of advanced drilling technology (hydraulic fracturing and horizontal drilling) on the price elasticity of U.S. natural gas supply. Co-authors: Richard Newell, Ashley Vissing.
	<i>In progress</i>	Prices versus Quantities with Policy Updating
<i>Environmental policy design</i>		Analysis of the effects of dynamic asset pricing conditions in emission allowance markets when policies are updated over time. Co-author: Billy Pizer.
	<i>In progress</i>	Do Oil & Gas Exports Increase Carbon Emissions?
<i>Oil & Gas Exports</i>		Economic modeling of the effects of U.S. oil & gas export policy on global CO ₂ emissions.
	<i>2011</i>	The Effects of Renewable or Clean Electricity Standards
<i>Renewable electricity policy</i>		Analyzed the economic implications of renewable & clean electricity standards and economically efficient policy design. Co-author: Terry Dinan. CBO Report, available at http://www.cbo.gov/sites/default/files/cbofiles/ftpdocs/121xx/doc12166/07-26-energy.pdf
	<i>2010</i>	Immigration Policy in the United States: An Update
<i>Immigration policy</i>		Analyzed historical patterns in U.S. immigration and border enforcement policy and trends. Co-author: Paige Piper-Bach. CBO Report, available at http://www.cbo.gov/sites/default/files/cbofiles/ftpdocs/119xx/doc11959/12-03-immigration_chartbook.pdf

AWARDS, GRANTS & HONORS

2016 · *The Economics of Energy Markets* Grant (with Richard Newell), National Bureau of Economic Research (NBER), Department of Energy, and National Science Foundation (NSF). \$23,000.

2016 · *Duke University Summer Research Fellowship*, Stuart Irwin Harris Fellowship.

2016 · *Energy Doctoral Student Fellow*, Duke University Energy Initiative.

2015 · *Pathfinder Fellow*, Data Expedition Grant, Information Initiative at Duke (*iiD*).

2014 · *Duke Environmental Economics Doctoral Scholars Fellowship* (DEEDS), Nicholas Institute for Environmental Policy Solutions.

2011 · *CBO Director's Award*, the agency's highest honor, granted annually to a select few individuals for exceptional achievement.

2009 · *Highest Honors* for a senior thesis in Economics, Williams College.

2009 · *Jack Larned 1942 International Management Prize*, for best undergraduate paper "dealing with the management of development in governments and private or public enterprises in African, Asian, or Latin American countries".

2008 · *Class of 1960 Scholar*, Economics, Williams College.

2007 · *Mead Internship Program*, policy internship sponsorship, Williams College.

CONFERENCE & WORKSHOP PRESENTATIONS

2016 · Summer Conference, Association of Environmental and Resource Economists (AERE)

2016 · Environmental and Energy Economics Conference, NBER

2016 · Economics of Energy Markets Pre-Conference, NBER

2016 · Workshop on Upstream Oil & Gas Micro-Data, Center for Energy Studies, Baker Institute for Public Policy, Rice University

2015 · Energy Research Collaboration Workshop, Energy Initiative, Duke University

SKILLS

Subjects

Econometrics[†] · Statistics[†] · Machine Learning[†] · Economic Modeling · Energy Economics[†]
Environmental Policy[†] · Valuation · Scuba Instructor (PADI)[†]

[†]Teaching Experience

Programming

Advanced: R · Matlab · Stata · L^AT_EX · GitHub

Intermediate: Python · C++ · VBA