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CONTACT INFORMATION	Centro de Investigación Económica Camino a Santa Teresa No. 930 Col. Héroes de Padierna 10700 Ciudad de México, MEXICO	<i>Office:</i> +52 55 5628 4000 ext.2957 <i>Email:</i> shaun.mcrae@itam.mx <i>WWW:</i> www.sdmcrae.com
RESEARCH INTERESTS	Energy and environmental economics Industrial organization	
ACADEMIC APPOINTMENTS	<b>ITAM</b> Assistant Professor Centro de Investigación Económica and Department of Economics <b>University of Michigan</b> Assistant Professor, Department of Economics <b>Stanford University</b> Visiting Scholar, Program on Energy and Sustainable Development <b>University of California, Berkeley</b> Visiting Scholar, Energy Institute at Haas	2016–   2010–2016  Spring 2014  Fall 2013
EDUCATION	<b>Stanford University</b> , Stanford, CA Ph.D., Economics M.A., Economics <b>University of Auckland</b> , Auckland, New Zealand B.Sc.(Hons.) (First Class), Mathematics <b>University of Otago</b> , Dunedin, New Zealand B.Com.(Hons.) (First Class), Economics	2010 2010  1998  1997
WORKING PAPERS	“Price Perceptions and Electricity Demand with Nonlinear Prices” (with Robyn Meeks).  “Vertical Integration and Price Differentials in the U.S. Crude Oil Market” (revise and resubmit at <i>RAND Journal of Economics</i> ).  “Fueling Alternatives: Evidence from Real-World Driving Data” (with Ashley Langer).  “Step on It: Approaches to Improving Existing Vehicles’ Fuel Economy” (with Ashley Langer).  “Efficiency and Equity Effects of Electricity Metering: Evidence from Colombia”.  “Climate Change and Non-Residential Electricity Consumption in Colombia”.	

“This Paper is Not Yet Rated: Self-Regulation in the U.S. Motion Picture Industry”  
(with Ryan Lampe).

“Reliability, Appliance Choice, and Electricity Demand”.

PUBLICATIONS

“Infrastructure Quality and the Subsidy Trap”, *American Economic Review*, 105(1),  
January 2015, 35–66.

“Book review: ‘The Economics of Electricity Markets: Theory and Policy’”, *Journal  
of Economic Literature*, 2014, 52(2), 554–5.

“How Do Firms Exercise Unilateral Market Power? Evidence from a Bid-Based  
Wholesale Electricity Market,” (with Frank Wolak), in *Manufacturing Markets:  
Legal, Political and Economic Dynamics*, Eric Brousseau and Jean-Michel Glachant  
(eds), Cambridge University Press, 2014.

“Merger Analysis in Restructured Electricity Supply Industries: The Proposed PSEG  
and Exelon Merger (2006),” (with Frank Wolak), in *The Antitrust Revolution: Eco-  
nomics, Competition and Policy*, John E. Kwoka and Lawrence J. White (eds),  
Oxford University Press, 2009.

“Testing the convergence hypothesis: a new approach” (with Erkin Bairam), *Eco-  
nomics Letters*, 1999, v.64: pp. 351–355.

CONFERENCE  
AND SEMINAR  
PRESENTATIONS

AERE Summer Meeting ( <i>Price perceptions</i> )	2016
Mannheim Energy Conference ( <i>Price perceptions</i> )	2016
NBER Energy and Environment meeting ( <i>Price perceptions</i> )	2016
World Bank ( <i>Price perceptions</i> )	2016
ITAM ( <i>Price perceptions</i> )	2015
Clemson University ( <i>Price perceptions</i> )	2015
University of Maryland ( <i>Price perceptions</i> )	2015
University of Chicago Booth ( <i>Price perceptions</i> )	2015
TE3 transportation conference ( <i>Fuel Economy</i> )	2015
PUC-Chile ( <i>Price perceptions</i> )	2015
LACEA annual meeting ( <i>Fueling alternatives</i> )	2015
University of Calgary ( <i>Price perceptions</i> )	2015
Latin American Environmental and Energy Workshop, CIDE ( <i>Metering</i> )	2015
UM/MSU/WMU Energy and Environment Day ( <i>Price perceptions</i> )	2015
NBER Hydrocarbon Infrastructure and Transportation meeting	2015
SITE workshop ( <i>Price perceptions</i> )	2015
International IO Conference ( <i>Oil Price Differentials</i> )	2015
ALADEE conference ( <i>Non-residential electricity</i> )	2015
AEA Annual Meeting ( <i>Fuel Economy</i> )	2015
LACEA annual meeting ( <i>Metering</i> )	2014
Heartland Workshop ( <i>Fuel Economy</i> )	2014
World Bank ( <i>Metering</i> )	2014
SITE workshop ( <i>Metering</i> )	2014
Energy Institute at Haas Energy Camp ( <i>Metering</i> )	2014

International IO Conference ( <i>Metering / Fueling Alternatives</i> )	2014
University of Michigan ( <i>Metering</i> )	2014
Economics of Low Carbon Markets conference ( <i>Fueling Alternatives</i> )	2013
University of California, Davis ( <i>Metering</i> )	2013
AERE Summer Meeting ( <i>Fueling Alternatives</i> )	2013
Energy Institute at Haas ( <i>Fueling Alternatives</i> )	2013
SITE workshop ( <i>Fueling Alternatives</i> )	2013
Cornell Energy and Environmental workshop (discussant)	2013
AERE Summer Meeting ( <i>Ethanol Demand</i> )	2012
CFSP IO/Development workshop ( <i>Subsidy Trap</i> )	2012
DePaul University ( <i>Subsidy Trap</i> )	2012
LACEA annual meeting ( <i>Subsidy Trap</i> )	2012
University of Michigan ( <i>Fueling Alternatives</i> )	2012
AEA Annual Meeting (discussant)	2012
AEA Annual Meeting ( <i>Reliability</i> )	2011
Cowles Foundation Structural Micro Summer Conference ( <i>Reliability</i> )	2011
Energy Institute at Haas Energy Camp ( <i>Ethanol Demand</i> )	2011
UM/MSU Energy and Environment Day ( <i>Ethanol Demand</i> )	2011
Chicago-RFF Energy Symposium (discussant)	2011
Clemson University ( <i>Subsidy Trap</i> )	2010
Energy Institute at Haas Energy Camp ( <i>Subsidy Trap</i> )	2010
IFPRI ( <i>Subsidy Trap</i> )	2010
Indiana University (SPEA) ( <i>Subsidy Trap</i> )	2010
Michigan Development Day ( <i>Subsidy Trap</i> )	2010
Michigan State University ( <i>Subsidy Trap</i> )	2010
Motu ( <i>Subsidy Trap</i> )	2010
Resources for the Future ( <i>Subsidy Trap</i> )	2010
University of Michigan ( <i>Subsidy Trap</i> )	2010
University of Michigan Erb Institute ( <i>Subsidy Trap</i> )	2010
University of North Carolina ( <i>Subsidy Trap</i> )	2010
Washington St. Louis (Olin) ( <i>Subsidy Trap</i> )	2010

TEACHING

**University of Michigan**

Econ 472: Natural Resource Economics	2016
Mean teaching evaluation: 4.71 (course), 4.79 (instructor).	
Econ 437: Energy Economics & Policy	2011–2016
Mean teaching evaluation: 4.65 (course), 4.74 (instructor).	
Econ 662: Environmental Economics (graduate)	2011–2016
Mean teaching evaluation: 4.91 (course), 4.99 (instructor).	

*Teaching evaluations on a five-point scale are the mean for all courses taught.*

	<b>Stanford University</b>	
	Econ 271, Graduate Econometrics II (teaching assistant)	2008–2009
	Outstanding Teaching Assistant Award (2009)	
	<b>University of Otago</b>	
	Introductory Microeconomics (teaching assistant)	1995–1996
	Introductory Macroeconomics (teaching assistant)	1995–1996
	Mathematical Economics (teaching assistant)	1997
STUDENT ADVISING	<b>Ph.D. Dissertation Committee Member</b> (initial placement)	
	Jacqueline Doremus (Cal Poly San Luis Obispo)	2015
	Reid Dorsey-Palmateer (Western Washington University)	2015
	Eric Lewis (Department of Justice)	2015
	Paul Brehm	
	Mike McWilliams	
	Hope Thompson	
	<b>Graduate Student Third Year Paper advisor / reader</b>	
	Oxana Azgaldova	2016
	Meera Mahadevan	2016
	Alecia Cassidy	2015
	Sarah Johnston	2014
	Ben Meiselman	2014
	Yiyuan Zhang	2014
	Paul Brehm	2014
	Austin Davis	2013
	Adam Larson	2012
	Eric Lewis	2012
	Jacqueline Doremus	2011
	<b>Undergraduate Honors Theses</b>	
	Jesse Buchsbaum	2015
	Eugene Tan	2013
	Karl Dunkle-Werner	2013
	David Tigges	2012
HONORS AND AWARDS	Public Utility Research Center Prize for the Best Paper in Regulatory Economics at the 13th Annual International Industrial Organization Conference	2015
	<b>University of Michigan</b>	
	Weiser Center for Emerging Democracies Faculty Grant	2015
	University of Michigan Office of Research award	2015
	MITRE Faculty Research Grant	2015
	MITRE Faculty Research Grant	2013
	Rackham Spring/Summer Research Award	2011
	<b>Stanford Institute for Economic Policy Research</b>	
	Claire and Ralph Landau Student Working Paper Prize	2010
	Kapnick Fellowship	2009–10

**Stanford University**

Martin Lee Johnson Stanford Graduate Fellowship	2003–08
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**University of Auckland**

Dean of Science Prize	1998
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Collins Prize in Mathematics	1998
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**University of Otago**

John Waddell Hayward Award in Commerce	1996
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REFeree  
SERVICE

American Economic Journal: Applied Economics, American Economic Journal: Economic Policy, American Economic Review, B.E. Journal of Economic Analysis & Policy, Energy Journal, Energy Policy, International Journal of Industrial Organization, Journal of the Association of Environmental and Resource Economists, Journal of Environmental Economics and Management, Journal of Industrial Economics, Journal of Political Economy, Journal of Public Economics, National Science Foundation, Nature Energy, RAND Journal of Economics, Review of Development Economics, Water Policy.

OTHER  
EXPERIENCE**Credit Suisse First Boston**, Auckland, New Zealand

Investment Banking Analyst	1999–2001
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Investment Banking Associate	2002
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