

Erik van Dijk is managing director at LMG Emerge, a Netherlands-based investment and risk consultant specializing in Emerging Markets, Asset Allocation and Portfolio Construction Advise and Selection of Asset Managers.

He has 23 years of experience in investment management at both the academic and professional level. Previously he was with firms like Compendeon (CIO), Palladyne Asset Management (CEO) and Fortis Investments (head of Quantitative Strategies).

Erik has taught in several business schools in the Netherlands and abroad as visiting lecturer and published dozens of articles in professional and academic journals. Joint work with Noble Prize winner Dr Markowitz on Global Tactical Asset Allocation was published in the Financial Analysts Journal (March/April 2003) and Markowitz-van Dijk did also write the overview chapter on Return and Risk in the 2006 Handbook of Asset Liability Management (ed. Zenios and Ziemba).

André Koch

Born on 22 June 1961 in Maastricht, the Netherlands, André J.M. Koch studied Mediaeval History at the University of Amsterdam and the Université de Franche-Comté in Besançon, France. He then earned a Masters of Science Information Science at Clarion University of Pennsylvania (U.S.) a BEc. from the Hoger School Holland in Amsterdam and a MBA from The Netherlands Business School Nyenrode.

André Koch is the manager and founder of Stachanov Solutions & Services BV, an Amsterdam based engineering house that specializes in the development of financial simulation programs and financial databases. He teaches the Risk Management and Bank Financial Management at Nyenrode and has conducted many seminars in the financial world for ABN-AMRO, ING, Dexia, KBC, Fortis, National Bank of Ukraine, National Bank of Slovakia etc. He also is engaged in consulting work for risk modeling and portfolio management for clients such as Port of Rotterdam (Rotterdam), Merck Serono (Geneva & Darmstadt), Oracle (London) Oman Oil (Muscat), Dutch Ministry of Agriculture (The Hague) and so on.

John Simpson

Associate Professor, Dr John Simpson is an academic in the School of Economics and Finance at Curtin University, in Western Australia. His PhD in the field of financial economics was obtained from the University of Western Australia (His Bachelor of Economics degree was also obtained from that University and his Master of Commerce degree (by research) was obtained from Curtin University). John is a Fellow of the Finance and Securities Institute of Australasia and a professional member of the Economist's Society of Australia. His academic experience spans 20 years in the areas of teaching and learning and in research and development. A three year secondment as an Associate Professor at the University of Wollongong in Dubai Business School was undertaken from 2003 to 2006. Whilst working in Dubai he also became Vice President of the non-profit making Australian Business in the Gulf Association, the largest Australian business association of its type in the Middle East. John has travelled extensively during his career, including a stint with the United Nations Development Program in Mongolia, in partnership with Curtin University, for academic development of Mongolian University lecturers. He is a board member of the Centre for Energy and Value and the Editor of the Energy and Value Newsletter. He has around 40 articles in internationally refereed journals and around 5 book chapters on research in financial economics. He has presented many research papers at numerous financial economics conferences throughout the world. His areas of research interest broadly relate to

international banking, international finance, international business risk and risk management and the financial economics of energy and value, more specifically in the areas of oil and gas pricing, energy market efficiency and the influence of political risk on energy markets.

Cengiz Gunes:

Through his 25 years professional life, Cengiz has taken on major tasks as general manager and director in energy and construction companies and in last 7 years he has been working as an independent energy markets investment consultant. He has extensive experience and knowledge of all aspects of energy sector including price forecasting model practices, electricity market modelings and scenarios, load analysis, trade, bilateral contracts, Balancing and Settlement Market Implementation, Feasibility Studies, Generation and Sales Optimization, BO-BOT model, distribution tariff proposals, incentive regulations, electricity market and privatization laws. He received his B.Sc. and M.Sc. degree in Business Administration from Ankara University . He has also studies regarding Economic and Fiscal Policies in Ankara University European Community Research and Application Center of Ankara University. He is also a certified accountant and independent auditor and Turkish committee member of World Energy Council. Some of the publications:

- *Tax Practices in BO, BOT and TOOR Transactions, "Yap İşlet, Yap İşlet Devret ve İşletme Hakkı*
- *Devirlerinde Vergi Uygulamaları" (Yaklaşım Yayınları, Ankara, Sep. 1999 800 pg.)*
- *Energy and Infrastructure Models, "Enerji ve Altyapı Yatırım Modelleri" (2. Baskı) (Ankara, May 2002 1033 pg.)*
- *Electricity Market Analysis "Tüm Yönleriyle Elektrik Piyasası Yorum ve Açıklamaları" (Ankara, Oct. 2003 987 pg.)*
- *Commercial Aspects in Electricity Markets, Elektrik Piyasalarında Ticari Uygulamalar (Ankara Dec. 2005)*
- *Concession Companies in BOT Models, Yap İşlet Devret Modelinde İmtiyazlı Şirketler, Sirküler, TÜRMOB Yayınları No: 30*

André Dorsman (1954) (Phd Economics, University of Amsterdam, The Netherlands) is professor of finance at the Nyenrode University, the Netherlands and also linked to the VU University Amsterdam. He has a 25 years experience in consulting and economic research in risk management and investment analysis. Since May 1 2009 André is partner of EC&A (Energy Consultancy & Advisory).

He concentrated his attention first on mathematics and business administration and later on risk analysis, performance measurement and financial instruments. Since the beginning of liberalization process in the energy market in the Netherlands he enlarged his research with energy risk. He is president of CEVI, Centre for Energy and Value Issues.

Furthermore he works as business valuator and advisor in corporate restructuring. He was and is involved in restructuring programs in the insurance and pension industry, building and constructing area and in the energy sector. Furthermore he advises investment companies as well as (local) government.

In the research field prof. Dorsman publishes articles in national and international journals, such as the European Journal of Finance, the European Management Journal, the International Journal of Management and Frontiers in Finance and Economics. .

T. van Eck

Teus van Eck was born in Ede, the Netherlands, on February 7, 1948. After completing high school (1959-1964) he gained a diploma in Electrical Engineering at the Technical College in Arnhem (1964-1967). Later, as a working student, he graduated in Business Economics from Erasmus University, Rotterdam (1977-1982). After completing his military service as an officer in the Dutch Signals Regiment, he spent 1969-1974 employed as a project manager in an engineering consultancy firm. He moved to the energy sector in 1974:



- 1974-1982: N.V. IJsselcentrale Zwolle, a production and distribution company, where he was electrical maintenance manager for power stations, project development manager for high voltage grids and substations, and commercial manager of production and distribution projects.
- 1982-1988: N.V. SEP Arnhem (Dutch equivalent of TSO), including production planning, where he held various operational and staff positions in connection with fuel contracts, restructuring the energy sector, dispatch optimization and the start-up of national regulation.
- 1988-1997: N.V. EPON, a production company, later acquired by Electrabel, where he was Manager of Technical and Financial Planning, Manager of Marketing, Innovation & Technology, and Director of EPON International with projects in Malaysia, Brunei and Indonesia.
- 1997- 2005: N.V. NUON, an integrated Dutch energy company, where he started as Production Manager. In 1999 Teus van Eck left management to specialize/advise in district heating, cogeneration and energy/environmental policy with many (inter)national contacts. His specialization has always been “building bridges between technologists, economists and policy-makers.” In 2001 he started researching for a PhD at Delft University of Technology, while continuing his day job.
- December 2005 – Present: Independent researcher/adviser in electricity, heat and environment. The main activities are giving presentations, writing articles and books, training and advising. The PhD research addresses the balance between Environment, Economics and Security of Supply in different scenarios for the Dutch energy market in an EU context. It is published – in a private capacity – on April 11 2007. The title of the book is “ *A new balance for the energy sector, no longer a puppet in the hands of technology, public interests and market*”. On April 15, 2010, he published his second book “ *The great energy book for a sustainable live in houses, matter of organising and doing*”.

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Paul Pottuijt M.Sc. is active as Senior Energy Consultant in the Dutch and Central Western European (CWE) energy market. He graduated at Delft University of Technology, faculty Technology, Policy and Management, section Economics of Infrastructures in 2002. At Amsterdam Power Exchange B.V. (nowadays APX-Endex) he wrote his Master thesis on the

topic Market transparency improvements for the Dutch wholesale electricity markets (based on international benchmark). After graduation he worked as business analyst Strategy & Business architecture for 2 years in the liberalization of the Dutch domestic market for electricity and gas. Last 5 years he is active in the integration of electricity markets in the CWE-region. Firstly as project coordinator at APX Group (nowadays APX-Endex) for the first international market coupling project, between Belgian, France and the Netherlands (trilateral market coupling TLC). Secondly, as project manager at the Dutch TSO TenneT for the CWE MC project, the successor project of TLC. Due to his roles at both a Power Exchange and a TSO in the international market coupling projects, Paul Pottuijt has large experience in the complete variety of disciplines involved with energy market integration projects. Ranging from orientation phases, governance structures, regulatory, financial structures, legal/ contractual, operational, etc. Knowledge on these topics varies from both market/ trading perspective as well as from network perspective.

Egbert-Jan Schutte-Hiemstra is the senior advisor Public & Regulatory Affairs of APX-ENDEX, an energy exchange that operates spot and futures markets for electricity and natural gas in the Netherlands, the United Kingdom and Belgium. In his role he follows and influences the development of European and national policies in the field of energy and financial regulation. He is an active member of sector organizations and committees. Before joining APX-ENDEX in 2006, Egbert-Jan worked as a consultant for NEN, the Dutch standardization institute. Previous to that he worked for a member of the liberal group in Dutch parliament and as a policy advisor of the liberal group on the city council of Rotterdam. Egbert-Jan has an educational background in public administration.

Matthijs Fernand Nijpels is a business economist and working in APX since 1999. He was appointed as a manager of operations during the 2006-2009 periods. He is currently Product Manager of APX BV, Amsterdam. His task and responsibilities are:

- Responsible for managing Product management of APXENDEX markets:
 - Development of new commercial driven products
 - Assessing if and ensuring that existing product suite still meets member requirements
 - Monitoring market developments concerning existing product suite
 - Competitor analysis
 - Manager of Product management dept. (staff of 4)
- Part responsible for project management/organisation within APXENDEX
- Responsible for organizing and coordinating the Gas & Power Development Board, member consultancy committee
- Member of the Change Advisory board AND General Project Board of APX
- Member of the of APX
- Responsible for organizing and coordinating Market Leader Groups within APXENDEX, monthly internal APXENDEX senior management meetings per market
- Representing (voting) member of APX in the Exchange operations commission of the Trilateral Coupled Market Exchange partners (EPEX, Belpex & APX)
- APX representative for PR (grid) related affairs

Wim Westerman was born in 1959. Studied Business Administration at the University of Groningen. Is assistant professor at the Faculty of Economics and Business of the University

of Groningen. Received his Ph.D. in 2003. Taught a course on International Financial Management for ten years. Contributed to research courses for seven years. Coordinates both a bachelor course and a master course on Financial Management. Supervises master projects on financial management. Coordinates the International Financial Management programme of the faculty. Focuses with his research on financial management (capital budgeting, corporate valuation, treasury management and management control). Writes regularly about these issues in both scientific and professional journals. Is a fellow of the Centre for International Banking, Insurance and Finance (CIBIF). Is an editor of the Journal of Corporate Treasury Management (JCTM). Is involved with interdisciplinary research on health care and energy. Initiated the Center for Energy and Value Issues (CEVI) in 2006.

Budak Dilli, the former General Manager / General Directorate of Energy Affairs – Ministry of Energy and Natural Resources, graduated Middle East University Department of Electrical /Electronics Engineering at 1974, then received M.Sc. degree on Electrical/ Electronics. He worked in TEK (TEAS) as a chief engineer during 1974-1992 and as Head of Communication Control and Automation Department during 1992-1997. Then he has been appointed as a Deputy General Manager of TEAS for four years. He was responsible from Transmission and Generation Planning, Generation and Transmission investments, Communication and Control, Transmission Network operation (partly), Long term expansion plans of transmission network, Optimum generation expansion plans and Tendering, evaluation and contract negotiation for TEAS Generation Investments. Later he has worked in Ministry of Energy and Natural Resources as a General Director, Directorate of Energy Affairs till 2010. His responsibilities include energy planning, policies, strategies, energy statistics future supply- demand projections, execution of the concession contracts and long term power purchase agreements, energy sector restructuring and liberalization of electricity and gas markets; policies and measures to ensure, supply security, strategies to create a reliable investment atmosphere for new investments for electricity generation, transmission and distribution, preparation and implementation of renewable energy law, to promote electricity generation from renewable sources, preparation of the policies and strategies for climate change issue.

Dr. Wietze Lise is a Senior Energy Consultant at the Energy & Environment unit in Ecorys and he also works as a freelance consultant. He has a graduate diploma in mathematical engineering from Twente University, Holland and he holds a PhD in Economics from Delhi School of Economics. His main work experience is in power and gas markets and long term price projections both in Europe and Turkey. However, he also has sound knowledge and experience in energy-economic modelling, economics of climate change, and resource management. During his eighteen years of research and consultancy experience, he worked in Holland at several research and consultancy companies who were leaders in the energy and environment field. In addition to that, he worked together with multidisciplinary teams both in Europe and Turkey, and acquired, produced and managed a myriad of projects. He has more than thirty published and widely cited scientific articles in various international journals. Since 2006, Wietze Lise has focused his research and consultancy work especially on the Turkish energy market and he lives and works in Turkey.