

BEFORE THE WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION

**Docket Nos. UE-121697 and UG-121705
Puget Sound Energy, Inc. and NW Energy Coalition
Joint Petition for Approval of a Decoupling Mechanism**

**Docket Nos. UE-130137 and UG-130138
Puget Sound Energy, Inc. Expedited Rate Filing**

PUBLIC COUNSEL DATA REQUEST NO. 095

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Please provide complete copies of all previous testimony in which Dr. Dubin discusses and quantifies the cost of capital impact of decoupling for regulated utilities.

Response:

Dr. Dubin actively consults with clients on demand issues, environmental issues, market issues, and antitrust policies with a particular emphasis in microeconomic and microeconomic modeling with an emphasis on statistical and demand analysis. Some of his current research topics include discrete-choice econometrics, energy economics, tax compliance, sampling and survey methods, and intellectual property valuations.

Dr. Dubin has previously testified as an expert in a regulated utility hearing. For example, Dr. Dubin has testified in the following proceedings before the Washington Utilities and Transportation Commission (the "Commission"):

- (i) In PSE's 2004 general rate case, Docket Nos. UE-040641, *et al.*, Dr. Dubin testified regarding the appropriate hydro record to examine for forecasting the likely future levels of hydro-generation and the appropriate gas prices to utilize when establishing power costs.
- (ii) In PSE's 2006 general rate case, Dockets UE-060266 & UG-060267, Dr. Dubin testified regarding the appropriate methods that should be employed in weather normalization.
- (iii) In PSE's 2008 general rate case, Dockets UE-072300 & UG-072301, Dr. Dubin testified against the use of hydro-filtering in the

Commission Staff's proposal to eliminate certain hydro years when estimating AURORA model power costs.

Dr. Dubin's testimony in prior regulated hearings, such as those listed above for purposes of example, may have had an impact on utility's cost of capital, but he has not served as a witness focused on cost of capital, as does Dr. Morin in this proceeding.