

**EXH. MNL-2
DOCKETS UE-240004/UG-240005
2024 PSE GENERAL RATE CASE
WITNESS: MARK NEWTON LOWRY**

**BEFORE THE
WASHINGTON UTILITIES AND TRANSPORTATION COMMISSION**

**WASHINGTON UTILITIES AND
TRANSPORTATION COMMISSION,**

Complainant,

v.

PUGET SOUND ENERGY,

Respondent.

**Docket UE-240004
Docket UG-240005**

**FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE
PREFILED DIRECT TESTIMONY OF**

MARK NEWTON LOWRY

ON BEHALF OF PUGET SOUND ENERGY

FEBRUARY 15, 2024

1 **PUGET SOUND ENERGY**

2 **FIRST EXHIBIT (PROFESSIONAL QUALIFICATIONS) TO THE**
3 **PREFILED DIRECT TESTIMONY OF**
4 **MARK NEWTON LOWRY**

5 **Q. Please state your name and business address.**

6 A. My name is Mark Newton Lowry, and my business address is 44 East Mifflin
7 Street, Suite 601, Madison, Wisconsin 53703. These offices are on Capitol
8 Square.

9 **Q. By whom are you employed and in what capacity?**

10 A. I am employed by Pacific Economics Group (“PEG”) Research LLC as President.

11 **Q. What are your duties as President of PEG?**

12 A. PEG is a consulting firm that specializes in the economics of gas and electric
13 utilities. My principal duties as President are the supervision of research, client
14 consultation, and the provision of expert witness testimony. I also oversee PEG’s
15 business affairs.

16 **Q. Briefly describe your education and relevant employment experience.**

17 A. I attended Princeton University before earning an undergraduate degree and a
18 Ph.D. in applied economics from the University of Wisconsin-Madison.
19 Thereafter, I spent several years as a professor teaching energy economics at the
20 Pennsylvania State University. Since leaving academia I have been a consultant

1 on energy utility economics, rising to the position of Vice President at
2 Christensen Associates in Madison before becoming a partner at PEG.

3 A major focus of my research and testimony has been statistical research on the
4 cost of energy utilities. In dozens of proceedings I have calculated input price
5 trends of energy utilities, and I have on several occasions compared these trends
6 to those of macroeconomic price indexes. I have also worked on the design of
7 alternatives to traditional ratemaking such as attrition mechanisms and multiyear
8 rate plans. In Washington state, I previously testified on the first alternative for
9 Avista and on the second for Puget Sound Energy. Our practice includes an
10 unusual mix of utilities, consumer groups, trade associations, and government
11 agencies that gives PEG a reputation for objectivity and dedication to goal of
12 improving regulation.

13 In total, I have 34 years of experience as a Ph.D economist. I have numerous
14 professional publications and speak frequently at national conferences, often with
15 funding from the U.S. Department of Energy.