

# CURRICULUM VITAE

## Natalia Fabra

Full Professor of Economics, Universidad Carlos III

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### CURRENT ACADEMIC POSITIONS

- 2018 – Full Professor of Economics, Universidad Carlos III de Madrid
- 2018 – Director, EnergyEcoLab, Universidad Carlos III ([energyecolab.uc3m.es](http://energyecolab.uc3m.es))
- 2018 – Associate Member, Toulouse School of Economics (TSE)
- 2020 – Research Fellow, Centro de Estudios Monetarios y Financieros (CEMFi)
- 2016 – Research Fellow, University of Cambridge Energy Policy Group
- 2013 – Research Fellow, Center for Economic Policy Research (CEPR)

### INSTITUTIONAL AND ACADEMIC RESPONSIBILITIES

- 2024- Member of the Scientific Committee of Bruegel
- 2023- President, Spanish Economic Association
- 2022- President of the European Association for Research in Industrial Economics (EARIE)
- 2021- Board member, ENAGAS
- 2020 - Member, Economic Affairs Advisory Council of the Ministry of Economic Affairs and Digital Transformation.
- 2020 - Member, Forum for the Energy Transition, Just and Inclusive, Ministry of Ecological Transition and Demographic Challenge
- 2019 -2021 Board member, Iberian gas market (MIBGAS)
- 2019-2020 Member, Expert Commission on the Basque Energy Pact, Basque Parliament
- 2019-2020 Member, Council on the Ecological Transition (CAPTE)

### EDUCATION

- 2001 Ph.D. in Economics, European University Institute, Florence  
Thesis title: “Market Power in Electricity Markets”
- 1993-1997 BA in Economics, Universidad Carlos III de Madrid

### ACADEMIC AWARDS

- 2018 EAERE Award ERC Grants laureates (environmental and resource economics)
- 2014 Sabadell Herrero Prize for Best Spanish Economist (below 40 years old)
- 2014 Julián Marías Prize for Best Researcher in Social Sciences in the Madrid Region

### SELECTED ACADEMIC PUBLICATIONS

“Observed Patterns of Use and Users of Free-Floating Car-Sharing” with C. Pintassilgo and M. Souza.  
*SERIEs*. Forthcoming.

“The Energy Transition. A Balancing Act” with M. Reguant  
*Resource and Energy Economics*. 76, 2024

“Reforming European Electricity Markets: Lessons from the Energy Crisis”.  
*Energy Economics*. 126, 106963, 2023

“Firms and Households during the Pandemic: What do we Learn from their Electricity Consumption?”

with O. Bover, S. García-Urbe, A. Lacuesta, and R. Ramos.

*The Energy Journal. The Energy Journal, 44 (3), 2022.*

“Market Power and Price Exposure: Learning from Changes in Renewables Regulation” with Imelda.

*American Economic Journal: Economic Policy. Forthcoming.*

“Auctions with Unknown Capacities: Understanding Competition among Renewables” with G. Llobet.

*The Economic Journal. 133 (651), 1106-1146, 2023.*

“Technology Neutral versus Technology Specific Procurement”, with J. P. Montero.

*The Economic Journal, 133 (650), 669-705, 2023.*

“Storing Power: Markets Structure Matters” with D. Andrés-Cerezo.

*RAND Journal of Economics, 54 (1), 3-53, 2023.*

“Learning from Electricity Markets: How to Design a Resilience Strategy” with M. Motta and M. Peitz.

*Energy Policy. 168. 113116, 2022.*

“The Implicit Cost of Carbon Abatement during the COVID-19 Pandemic”, with A. Lacuesta and M. Souza.

*European Economic Review, 147, 104165, 2022.*

“Product Lines and Price Discrimination in Markets with Information Frictions”

*Management Science, 68 (2), 2022.*

“Estimating the Elasticity to Real Time Pricing: Evidence from the Spanish Electricity Market” with D. Rapson, M. Reguant, and J. Wang.

*American Economic Association Papers & Proceedings, 111, 425-29, 2021.*

“The Energy Transition: an Industrial Economics Perspective”

*International Journal of Industrial Organization, 79, 102734, 2021.*

“Pass-through of Emissions Costs in Electricity Markets”, with M. Reguant

*American Economic Review, 104(9), 2872-2899, 2014*

“How to Allocate Forward Contracts: the case of electricity markets”, with M-A de Frutos

*European Economic Review, 56(3), 451-469, 2012*

“Market Design and Investment Incentives”, with N-H von der Fehr and M-A de Frutos

*Economic Journal, 121, 1340-1360, 2011*

“Designing Electricity Auctions”, with N-H. von der Fehr and D. Harbord

*Rand Journal of Economics, 37 (1), 23-46, 2006*

## OTHER PUBLICATIONS

- “La Unión Energética: Instrumento para la Transición Energética en Europa”; *Cuadernos Económicos del ICE*, 2018
- “La Transición Energética en el Sector Eléctrico: un imperativo para el medio ambiente y para la economía”; *Cuaderno de Trabajo Transición energética en España – Una propuesta desde la socialdemocracia*, Fundación Pablo Iglesias, 2018
- “Energy security and sustainability: what role for gas in the Energy Union?”, CERRE Discussion Paper, 2015 (with Moraga, J.L.)
- “The Energy Transition In Europe: Lessons from Germany, the UK, and France”, CERRE report, 2015 (with Matthes, F., Newbery, D. and Rüdinger, A.)
- “Modelo Energético Sostenible”; Capítulo 17 en “La Ley de Economía Sostenible y la Reformas Estructurales: 25 propuestas”, FEDEA
- “El Funcionamiento del Mercado Eléctrico Español bajo la Ley del Sector Eléctrico”; Capítulo 10 in *Del Monopolio al Mercado. La Comisión Nacional de Energía: diez años en perspectiva*, Civitas, 2006

## MAIN RESEARCH PROJECTS

- **European Commission Research Executive Agency**, “*LOWCARBON\_INVESTMENT* – Simulating the effects of low-carbon investments in electricity markets”, 2024-2025.
- **Spanish National Research Agency**: “Green and Digital Finance- Supporting medium-sized companies through open source tools in their energy and digital transformations”, 2022-2025.
- **Spanish National Research Agency**: “Políticas para la transición energética: precios del carbono, energías renovables y almacenamiento energético”, 2022-2024.
- **European Research Council**: “*ELECTRIC CHALLENGES* – Current Tools and Policy Challenges in Electricity Markets”, (Consolidator Excellence Grant), 2018-2024.
- **Spanish National Research Agency**: “Simulando los mercados eléctricos del futuro”, 2021-2023.
- **La Caixa Foundation**: “Socio-economic impacts of Low Emission Zones”, 2021-2023.
- **Bank of Spain**: “Transición energética: un análisis del diseño e impacto de las políticas económicas”, 2020-2026.
- **Spanish National Research Agency**: “Organización industrial en la frontera: teoría, análisis empíricos y experimentos”, 2020-2024.

## SEMINARS AND KEYNOTE LECTURES

- Natalia Fabra regularly gives seminars and keynote lectures in academic and professional institutions. The most recent ones include OECD, Univ. of Pennsylvania, Paris School of Economics, Stockholm School of Economics, Univ. of Cambridge...

## TEACHING EXPERIENCE

- Natalia Fabra regularly teaches at several universities (Universidad Carlos III, CEMFi, Universidad Pompeu Fabra) in the fields of energy economics, competition policy, and regulation.

## RESEARCH EXPERIENCE

- Natalia Fabra has worked at various international research centers, including Univ. Northwestern (Chicago), Univ. Oxford, Univ. Cambridge, Univ. Toulouse, etc.

## PERSONAL INFORMATION

Name: Fabra Portela, Natalia

Nationality and Date of Birth: Spanish, 27 December 1975

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