

Daniel McLeod

RESUME

February 2026

Address:

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Academic Background:

PhD, University of Wisconsin-Madison, 2021, Economics
MS, University of Wisconsin-Madison, 2014, Economics
BA, University of Wisconsin-Madison, 2013, Economics

Positions Held:

Senior Economist, Laurits R. Christensen Associates, Inc., December 2025 - present
Economist, Laurits R. Christensen Associates, Inc., July 2021- December 2025
Staff Economist, Laurits R. Christensen Associates, Inc., 2015

Professional Experience:

I have worked in the areas of antitrust and competition, economic cost measurement in the airline and railroad industries, and productivity measurement in the electric power, natural gas, and oil pipeline industries. Additionally, in the energy practice, I have performed cost benchmarking studies, helped design and evaluate incentive regulation plans, and estimated the load impacts of demand response programs.

My academic background is in empirical industrial organization and applied econometrics. In addition to teaching introductory microeconomics to undergraduate students, I have taught introductory econometrics for five semesters and a course in machine learning to graduate students. My research proposed a novel econometric approach to estimating marginal costs in the airline industry and quantified the impacts of airline mergers using both structural models of the industry and emerging deep learning methods.

Articles

"Trends and Drivers of Distribution Utility Costs in the United States: A Descriptive Analysis from 2008 to 2022, *Electricity Journal*, 37 (2024) 107397.

Testimony

"Direct Testimony of Nicholas A. Crowley and Daniel McLeod, PhD," Massachusetts D.P.U. 26-50, January 16, 2026.

"Direct Testimony of Nicholas A. Crowley and Daniel McLeod, PhD," New Hampshire Department of Energy, Docket DE 24-070, January 24, 2025.

Reports and Working Papers:

"Evaluation of FERC Oil Price Index," for the Canadian Association of Petroleum Producers, with Mr. Nicholas Crowley and Corey Goodrich, Federal Energy Regulatory Commission, Docket RM26-06, December 24, 2025.

"Evaluation of Hydro Ottawa's Proposed Custom Incentive Regulation Framework," for the Ontario Energy Board, with Mr. Nicholas Crowley and Dr. Xueting Wang, October 14, 2025.

"Performance-Based Regulation Report," for the Indiana Utility Regulatory Commission, with Mr. Nicholas Crowley, et al., May 9, 2025.

"Reopener Proceeding for ATCO Utilities: Rebuttal Report," with Mr. Nicholas Crowley, Alberta Utilities Commission, Proceeding 29064, February 12, 2025.

"Evaluation of Reopener Remedy Options," with Mr. Nicholas Crowley, Alberta Utilities Commission, Proceeding 29064, November 29, 2024.

"Making Sense of Multi-Year Rate Plans," with Mr. Nicholas Crowley, Technical Brief, October 2024.

"Approaches for Establishing Indexed Cap Stretch Factors" (with Nicholas Crowley and Kevin Roth).

"Structural Estimation in the Airline Industry with Markup Restrictions."

"Cost Sharing During Periods with Low Airline Passenger Demand" (job market paper).

"Predicting the Price Effect of Horizontal Mergers" (with Lorenzo Magnolfi).

Programming Skills:

R, Stata, Python, Excel