

Thomas Tangerås Curriculum Vitae

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OFFICE ADDRESS

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HOME ADDRESS

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DATE AND PLACE OF BIRTH

19 September 1969, Denmark

CITIZENSHIP

Norwegian, Swedish

CIVIL STATUS

Married, three children

EMPLOYMENT

Mälardalen University

2024– Professor of economics

Research Institute of Industrial Economics (IFN)

2014–24 Senior research fellow

2007–24 Director of the *Sustainable Energy Transition* research program

2001–14 Research fellow

AFFILIATIONS AND VISITS

BI Norwegian Business School

2025– Adjunct researcher

Research Institute of Industrial Economics (IFN)

2025– Senior research fellow, affiliated

Stanford University, Program on Energy and Sustainable Development (PESD)

2018– Faculty affiliate

University of Cambridge, Energy Policy Research Group (EPRG)

2015– Associated researcher

Stockholm University, Department of Economics

2009– Associate professor (docent), affiliated

Stanford University, Program on Energy and Sustainable Development (PESD)

2017–18 Visiting scholar

University of Toulouse, Institut d'Economie Industrielle (IDEI)

2000–01 Post-doctoral scholar

University of Sydney, Department of Economics

1999–00 Visiting scholar

EDUCATION

Stockholm University, Institute for International Economic Studies (IIES)

1994–00 Ph.D. in Economics
 Thesis title: Essays in economics and politics: regulation, elections and international conflict
NHH Norwegian School of Economics
 1989–93 Master's Degree in Economics and Business Administration (Siviløkonom)

RESEARCH INTERESTS

General: Applied microeconomic theory,
 Specific: Industrial Organization, regulation, telecom and electricity markets, political economics

TEACHING

1. Macroeconomics I (Undergraduate), Mälardalen University, 2025
2. Microeconomics I (Undergraduate), Mälardalen University, 2025
3. Mechanism design (Ph.D.), Gothenburg University, 2008, 2014 and 2017
4. Microeconomics II (Undergraduate), Stockholm University, TA, 1999
5. Industrial Organization I and II (Ph.D.), Stockholm University, TA, 1996-1997
6. Trade theory (Postgraduate), Stockholm University, Teaching Assistant (TA), 1996

PROJECT MANAGEMENT, GRANTS AND FELLOWSHIPS

1. 2024 “IFN Stockholm Conference.” Jan Wallanders och Tom Hedelius stiftelse, mSEK 0,5
2. 2023– “Sustainable integration of the electricity market.” The Swedish Energy Agency, mSEK 5,0
3. 2021–25 “Political conflicts over wind power development in Sweden.” The Swedish Energy Agency, mSEK 4,0
4. 2021–24 “New tools for analyzing markets with imperfect competition.” Torsten Söderbergs Stiftelse, mSEK 1,8
5. 2019–20 “National network operators in an integrated electricity market.” The Swedish Energy Agency, mSEK 2,8
6. 2017–18 Travel Grant. Jan Wallanders och Tom Hedelius stiftelse, mSEK 0,4
7. 2015–19 “Competition in the electricity market.” Jan Wallanders och Tom Hedelius stiftelse, mSEK 2,5
8. 2015–18 “Regulation of distribution networks in a future electricity system.” The Swedish Energy Agency, mSEK 3,6
9. 2015–17 “Equilibrium capacity reserves in a multinational electricity market.” Energiforsk EFORIS project, mSEK 1,4
10. 2015–17 “Price areas, price formation and competition.” The Swedish Competition Authority, mSEK 2,0
11. 2007–14 “The economics of electricity markets.” Elforsk and The Swedish Energy Agency, mSEK 27,2
12. 2004–07 “Competition and regulation in electronic communications.” Jan Wallanders och Tom Hedelius stiftelse and The Swedish Competition Authority, mSEK 1,2
13. 1996–04 Doctoral and Post-Doctoral Grants. Jan Wallanders och Tom Hedelius stiftelse, mSEK 1,8

HONOURS AND AWARDS

1. The 2003 Young Economist Essay Competition Award at the 30th Annual Congress of the

European Association for Research in Industrial Economics (EARIE)

2. The 2002 Young Economist Award at the 17th Annual Congress of the European Economic Association (EEA)

JOURNAL PUBLICATIONS

1. Local network operators in an integrated electricity market (with Henrik Horn). *Energy Economics*, Vol. 150, October 2025, 108779
2. A survey of capacity mechanisms: lessons for the Swedish electricity market (with Pär Holmberg). *The Energy Journal*, Vol. 44, Number 6, November 2023, 275-304
3. A survey comparing centralized and decentralized electricity markets (with Victor Ahlqvist and Pär Holmberg). *Energy Strategy Reviews*, Vol. 40, March 2022, 100812
4. Economics of international investment agreements (with Henrik Horn). *Journal of International Economics*, Vol. 131, July 2021, 103433
5. Cournot competition in wholesale electricity markets: The Nordic power exchange, Nord Pool (with Erik Lundin). *International Journal of Industrial Organization*, Vol. 68, January 2020, 1-20
6. Real-time versus day-ahead market power in a hydro-based electricity market (with Johannes Mauritzen). *Journal of Industrial Economics*, Vol. 66, Issue 4, December 2018, 904-941
7. Equilibrium supply security in a multinational electricity market with renewable production. *Energy Economics*, Vol. 72, May 2018, 416-435
8. Energy system transition in the Nordic market: Challenges for transmission regulation and governance (with Anna Grigoryeva and Mohammad R. Hesamzadeh). *Economics of Energy & Environmental Policy*, Vol. 7, Issue 1, January 2018, 127-146
9. International network competition under national regulation (with Joacim Tåg). *International Journal of Industrial Organization*, Vol. 47, July 2016, 152-185
10. Renewable electricity policy and market integration. *The Energy Journal*, Vol. 36, Number 4, October 2015, 331-353
11. Nuclear capacity auctions (with Sven-Olof Fridolfsson). *The Energy Journal*, Vol. 36, Number 3, July 2015, 247-261
12. Network competition with income effects. *RAND Journal of Economics*, Vol. 45, Issue 3, Fall 2014, 645-673
13. A reexamination of renewable electricity policy in Sweden (with Sven-Olof Fridolfsson). *Energy Policy*, Vol. 58, July 2013, 57-63
14. Optimal transmission regulation of an integrated energy market. *Energy Economics*, Vol. 34, Issue 5, September 2012, 1644-1655
15. Market power in the Nordic electricity wholesale market: A survey of the empirical evidence (with Sven-Olof Fridolfsson). *Energy Policy*, Vol. 37, Issue 9, September 2009, 3681-3692
16. Yardstick competition and quality. *Journal of Economics & Management Strategy*, Vol. 18, Issue 2, Summer 2009, 589-613
17. Democracy, autocracy and the likelihood of international conflict. *Economics of Governance*, Vol. 10, Issue 2, April 2009, 99-117
18. Ethnic diversity, civil war and redistribution (with Nils-Petter Lagerlöf). *Scandinavian Journal of Economics*, Vol. 111, Issue 1, March 2009, 1-27
19. Unilingual versus bilingual education: A political economy analysis (with Javier Ortega). *Journal of the European Economic Association*, Vol. 6, Issue 5, September 2008, 1078-1108
20. From rent seeking to human capital: a model where resource shocks cause transitions from

- stagnation to growth (with Nils-Petter Lagerlöf). *Canadian Journal of Economics*, Vol. 41, Issue 3, August 2008, 760-780
21. Voter turnout in small referendums (with Morten Søberg). *Electoral Studies*, Vol. 26, Issue 2, June 2007, 445-459
 22. Collusion-proof yardstick competition. *Journal of Public Economics*, Vol. 83, Issue 2, February 2002, 231-254

BOOKS, CHAPTERS IN EDITED VOLUMES

1. Transmission network investment across national borders: The liberalized Nordic electricity market (with Lars Persson). In: Mohammad Reza Hesamzadeh, Juan Rosellón and Ingo Vogelsang (eds.) *Transmission Network Investment in Liberalized Power Markets*. Springer Lecture Notes in Energy Vol. 79, 2020, 557-594
2. *Energimarknaden, ägandet och klimatet* (with Tommy Lundgren, Jesper Stage and Björn Carlén). SNS Förlag, 2013
3. En gemensam elmarknad stärker EU:s konkurrenskraft (with Pär Holmberg). In: Antonina Bakardjieva Engelbrekt, Lars Oxelheim and Thomas Persson (eds.): *Ett konkurrenskraftigt EU till rätt pris – Europaperspektiv 2013*, Santérus Förlag, 2013
4. Designing electricity auctions: Introduction and overview. *Utilities Policy*, Vol. 18, Issue 4, December 2010, 163-164

WORKING PAPERS

1. Nonparametric tests for perfect competition: Theory and application to the Nordic wholesale electricity market (with Per Hjertstrand). IFN WP 1527.
2. Investments and privacy when consumers pay with personal data (with Gisle J. Natvik). IFN WP 1481, revised December 2024
3. Contracting with endogenously incomplete commitment: Escape clauses (with Wolfgang Gick). IFN WP 1390, revised October 2023
4. Aggregation of demand-shifting resources in a ‘smart’ electricity network. IFN WP 1351, revised May 2025
5. Locational marginal network tariffs for intermittent renewable generation (with Frank A. Wolak). IFN WP 1310, November 2019
6. Dispute settlement in international investment agreements (with Henrik Horn). IFN WP 1248, 2018
7. The competitive effects of linking electricity markets across space (with Frank A. Wolak). IFN WP 1140, revised February 2024

POLICY REPORTS

1. Investeringar i elproduktion för en hållbar energiomställning (with Pär Holmberg and Chloé Le Coq), SNS Konjunkturrådsrapport, 2025
2. Konkurrensen på den nordiska elmarknaden – vad säger den senaste forskningen? Konkurrensverket Uppdragsforskningsrapport 2023:7
3. Internationell integration av den svenska elmarknaden (with Pär Holmberg), Forskningsrapport SNS, 2023
4. En teknikneutral elmarknad – med en effektiv elmarknadsdesign och nättariffstruktur (with Pär Holmberg). Forskningsrapport SNS, 2023
5. Den svenska elmarknaden – idag och i framtiden (with Pär Holmberg). *Penning- och valutapolitik*, Nr 1, 2023, 5-35

6. Framtidens elmarknadsdesign – utmaningar och möjligheter (with Runar Brännlund, Niclas Damsgaard, Bo Diczfalussy and Thomas Unger). Energiforsk Rapport 2022:893
7. Elbrist i storstäderna – ett marknadsperspektiv (with Pär Holmberg). Forskningsrapport SNS, 2022
8. En elmarknad med enhetliga priser för förbrukning (with Pär Holmberg). IFN Report, December 13, 2021
9. Sweden's energy investment challenge (with Pär Holmberg). IFN WP 1383, 2021
10. Reformen för mer marknadsekonomi på elmarknaden. Timbro Briefing Paper #31, 2021
11. Incitamenten att investera i produktion på elmarknaden (with Pär Holmberg). Report to the Confederation of Swedish Enterprise, October 23, 2020
12. En samhällsekonomisk analys av konsekvenserna av att stänga ner eller begränsa tjänsteutbudet i ett befintligt kabel-TV-nät. Report to Com Hem AB, 2015
13. Investeringar på elmarknaden – fyra förslag för förbättrad funktion (with Sven-Olof Fridolfsson). Report to Expertgruppen för miljöstudier, 2011:5
14. Är vindkraftkooperativens priser marknadsmässiga? Report commissioned by Svensk Vindenergi, 2009
15. Kollektiv anslutning av TV/bredband - ett konkurrensproblem? Konkurrensverket Uppdragsforskningsrapport 2009:6
16. Ekonomisk analys av SMP-bedömningar (with Johan Stennek). Report to Tele2 Sverige AB, 2003
17. Skälig och marknadsmässig samtrafikersättning (with Johan Stennek). to Tele2 Sverige AB, submitted to Länsrätten i Stockholm, 2002
18. Efficiency problems within the adult education initiative – a rudimentary analysis. Report commissioned by the Swedish Agency for Public Management (Statskontoret), 2000

PODCASTS

1. ESP fokuserar på framtidens energimarknad (with Pär Holmberg). *Energistrategipodden*, 6/2, 2025.
2. Svensk elproduktion förklarad, *Timbro podcast*. October 20, 2022
3. Så fungerar elmarknaden, *Timbro podcast*. September 7, 2022
4. Energikrisen – låsningar och lösningar (with Pär Holmberg). *IFN podden*, September 6, 2022
5. Mindre politik, mer marknad – en podd om framtidens elmarknad (with Pär Holmberg). *IFN podden*, October 23, 2020
6. Who wants to ride the Swedish nuclear rollercoaster? *IEAA Podcast Series*, October 22, 2020
7. 20 % högre elpris? (with Erik Lundin) *IFN podden*, March 17, 2016

POPULAR PRESS, NEWSLETTERS, OTHER

1. Indelningen i elområden är viktig för ett välfungerande kraftsystem (with Pär Holmberg and Erik Lundin). *Sydsvenskan Opinion*, December 5, 2025
2. Låt marknaden bygga obsubventionerad elproduktion (with Erik Lundin and Pär Holmberg). *Svensk vindkraft*, nr 4, 2025
3. Remissvar på SOU 2025:47 “Spänning i tillvaron – hur säkrar vi vår framtida elförsörjning”, (with Erik Lundin and Pär Holmberg). August 28, 2025
4. En ensidig kritik av sol- och vindkraft (with Pär Holmberg). *SvD Debatt*, July 18, 2025
5. Kritiken tycks bygga på missförstånd (with Pär Holmberg and Chloé Le Coq). *Second Opinion*, May 20, 2025
6. Subventioner bör helst undvikas (with Pär Holmberg and Chloé Le Coq). *Second Opinion*,

May 15, 2025

7. Vår rapport bidrar till kostnadseffektiv elmarknad (with Pär Holmberg, Chloé Le Coq and Erik Lundin). *DI.se Debatt*, April 11, 2025
8. Stor osäkerhet kring statens kostnader för kärnkraft. *Fokus.se*, March 27, 2025
9. Vi klarar omställningen – utan onödiga subventioner (with Pär Holmberg and Chloé Le Coq). *DN Debatt*, January 23, 2025
10. Remissvar på ”Finansiering och riskdelning vid investeringar i ny kärnkraft” (with Erik Lundin and Pär Holmberg). October 1, 2024
11. Kärnkraftens bidrag är inte oersättligt (with Pär Holmberg). *SvD.se Debatt*, December 23, 2023
12. Vänta med statligt stöd till ny kärnkraft (with Pär Holmberg). *SvD Debatt*, December 15, 2023
13. Integration av elmarknaden handlar om mer än elpriser (with Pär Holmberg). *DN.se Debatt*, December 5, 2023
14. Nationalistisk energipolitik går emot svenska intressen (with Pär Holmberg), *DN Debatt*, November 27, 2023
15. Elmarknadsperspektiv på John Hasslers klimatförslag (with Pär Holmberg). November 21, 2023
16. Politisk favorisering försvårar Sveriges energiförsörjning (with Pär Holmberg). *DI Debatt*, September 27, 2023
17. Remissvar på ”Framtidens kapacitetsmekanism för att säkerställa resurstillräcklighet på den svenska elmarknaden” av Svenska kraftnät (with Pär Holmberg). August 29, 2023
18. Säkra elförsörjningen med bättre verktyg (with Pär Holmberg). *SvD.se Debatt*, April 22, 2023
19. Säg nej till Svenska kraftnäts planmonopol (with Pär Holmberg). *SvD Debatt*, April 18, 2023
20. Intäktstaket skymmer underliggande problem (with Pär Holmberg). *SvD.se Debatt*, March 3, 2023
21. Intäktstak för el passar inte i Sverige (with Pär Holmberg). *SvD Debatt*, February 25, 2023
22. Missförstånd i elmarknadsdebatten (with Pär Holmberg). *DI.se Debatt*, February 8, 2023
23. EU:s gemensamma elmarknad gynnar även Sverige (with Pär Holmberg). *DN.se Debatt*, 30 January, 2023
24. Tre förslag för att minska den lokala bristen på el (with Pär Holmberg). *DN Debatt*, September 1, 2022
25. Skyddat elpris kan förvärra problemen (with Pär Holmberg). *SvD Debatt*, August 12, 2022
26. Dagens regler gynnar väderberoende elproduktion. *DN.se Debatt*, July 7, 2022
27. Valsymposium: En effektiv elförsörjning på kort och lång sikt (with Pär Holmberg and Erik Lundin). *Ekonomisk Debatt*, No 3, 2022, 73–78
28. Att slå ihop elområden löser inte problemen (with Pär Holmberg). *SvD Debatt*, November 13, 2021
29. Även effektiv elförbrukning viktig för en välfungerande elförsörjning (with Pär Holmberg). *Ekonomisk Debatt*, No. 4, 2021, 81–82
30. Hellre effektreserv än kapacitetsmarknad (with Pär Holmberg). *Second Opinion*, April 13, 2021
31. Problemen med elområden är hanterbara (with Pär Holmberg). *DN.se Debatt*, March 2, 2021
32. Skapa fler prisområden och låt elpriserna öka runt storstäderna (with Pär Holmberg). *DN Debatt*, February 25, 2021

33. Incitamenten att investera i produktion på elmarknaden (with Pär Holmberg). *Ekonomisk Debatt*, No. 1, 2021, 66-77
34. Stabil elproduktion uppmuntras inte av elmarknaden. *DN.se Debatt*, March 25, 2019
35. Centralstyrd elhandel knappast rätt väg att gå (with Pär Holmberg). *SvD.se Debatt*, December 27, 2018
36. EU gör det svårt att minska flygets klimatpåverkan. *DN.se Debatt*, April 17, 2018
37. Virtues and vices of international investment agreements (with Henrik Horn). *IFN Newsletter* #1, 2017
38. Book review of François Lévêque: The Economics and Uncertainties of Nuclear Power. *Economics of Energy & Environmental Policy*, Vol. 5, Issue 2, September 2016, 139-141
39. Vad händer om kärnkraften läggs ner? (with Erik Lundin) *Kvartal.se*, March 18, 2016
40. Släckta kabel-TV-nät försämrar konkurrensen. *Dagens Samhälle*, November 27, 2015
41. National policies for renewable electricity are an obstacle to market integration in the European Union. *IAEE Energy Forum*, Third Quarter, 2014, 33-34
42. Vi kan stänga två kärnkraftsreaktorer (with Erik Lundin). *Expressen Debatt*, July 15, 2014
43. Begränsa det offentliga ägandet. *SvD Brännpunkt*, August 29, 2013
44. Elprisskillnaderna i Sverige är motiverade - slutreplik (with Sven-Olof Fridolfsson and Pär Holmberg). *SvD.se Brännpunkt*, March 25, 2013
45. Backa inte från reformen med elområden (with Sven-Olof Fridolfsson and Pär Holmberg). *SvD.se Brännpunkt*, March 15, 2013
46. Elområden viktiga för en effektivare elmarknad (with Pär Holmberg). *DN.se Debatt*, March 5, 2012
47. Slöseri att inte genast införa timdebitering av hushållsel (with Sven-Olof Fridolfsson). *DN Debatt*, November 11, 2011
48. Norge låg bakom vinterns rekordhöga svenska elpriser (with Sven-Olof Fridolfsson). *DN Debatt*, October 1, 2010
49. Släpp fram fler ägare till svenska kärnkraftverk (with Sven-Olof Fridolfsson). *SvD Brännpunkt*, June 17, 2010
50. Priserna på elmarknaden måste tåla en granskning (with Sven-Olof Fridolfsson). *DN Debatt*, December 29, 2009
51. Fungerar konkurrensen på elmarknaden? (with Sven-Olof Fridolfsson). *Ekonomisk Debatt*, No. 8, 2009, 21-37
52. Piska bättre än morot när hushållen ska spara energi (with Sven-Olof Fridolfsson). *DN Debatt*, July 14, 2009
53. Är mobiltelemarknaden mogen för avreglering? (with Johan Stennek) *Ekonomisk Debatt*, No. 5, 2007, 60-66
54. Better regulation of mobile telecommunications (with Johan Stennek). *SIEPS European Policy Analysis* #1, 2007
55. Är telemarknaden mogen för avreglering? Forskningen pekar i en annan riktning (with Johan Stennek). *IFN Newsletter* #1, 2007
56. Comment on Lars Hultkrantz: Telecommunications liberalisation in Sweden: Is 'intermediate' regulation viable? *Swedish Economic Policy Review*, Vol. 9, No.2, Fall 2002, 163-165

ORGANIZATION OF CONFERENCES/WORKSHOPS

1. Sustainable Energy Transition, IFN Waxholm Conference, 2024
2. Nordic Workshop on Industrial Organization, NORIO XII (with Mats Bergman and Richard

- Friberg), 2023
3. Swedish Workshop on Industrial Organization (with Mats Bergman and Andreaa Enache), 2022
 4. Workshop on Industrial Organization (with Mats Bergman, Andreaa Enache and Jonas Häckner), 2021
 5. Nordic Workshop on Industrial Organization, NORIO XI (with Mats Bergman and Richard Friberg), 2019
 6. The Performance of Electricity Markets, IFN Waxholm Conference, 2014
 7. IAEE International Conference (concurrent sessions chair), 2011
 8. Designing Electricity Auctions (with Pär Holmberg), 2009
 9. Nordic Workshop on Electricity Economics (NOREL) (with Sven-Olof Fridolfsson), 2008
 10. Nordic Workshop on Industrial Organization, NORIO VI (with Johan Stennek), 2007

CONFERENCE/SEMINAR PRESENTATIONS

Summer in Tel Aviv 1998, ESEM-EEA Meetings 1998, 2002, 2006 and 2007, EEA Summer School 1999, EARIE Meetings 2003, 2006 and 2012, IAEE International Conference 2009-11, 2014, 2017 and 2024, MCEE Mannheim 2013, 2017, 2019, 2021 and 2022, The Economics of Energy and Climate Change (U Toulouse) 2017 and 2023, Aalto U, BI Norwegian Business School, Cambridge U, Gothenburg U, IFN, IIES (Stockholm U), Luleå TU, Lund U, Macquarie U, Norwegian School of Economics, Stanford U, Statistics Norway, Stockholm School of Economics, Stockholm U, Telecom ParisTech, TILEC (Tilburg U), U Bozen/Bolzano, U Copenhagen, U Munich, U Oslo, U Sydney, U Toulouse, Uppsala U

REFEREE FOR

Annals of Public and Cooperative Economics, BE Journal of Theoretical Economics, Econometrica, Economic Inquiry, Economic Journal, Economics of Energy & Environmental Policy, Economics of Governance, Energies, Energy Economics, Energy Journal, Energy Policy, Energy Systems, European Economic Review, Information Economics & Policy, International Journal of Industrial Organization, Journal of Economic Behavior & Organization, Journal of Economics & Management Strategy, Journal of International Economics, Journal of Public Economic Theory, Journal of Public Economics, Operations Research, RAND Journal of Economics, Review of Industrial Organization, Review of Network Economics, Scandinavian Journal of Economics, Swiss Political Science Review, Utilities Policy

SUPERVISION OF DOCTORAL STUDENTS

1. Erik Lundin: Empirical essays on strategic behavior in the electricity and water sectors. Assistant supervisor. Main supervisor: Richard Friberg, Stockholm School of Economics, 2016
2. Sara Fogelberg: Markets, interventions and externalities. Four essays in applied economics. Assistant supervisor. Main supervisor: Mikael Priks, Stockholm University, 2015
3. Ewa Lazarczyk Carlson: Essays on electricity markets: Information and trading. Assistant supervisor. Main supervisor: Richard Friberg, Stockholm School of Economics, 2014

EXTERNAL EXAMINATION OF GRADUATE STUDENTS

1. Pratompong Srinuan, PhD Thesis, Chalmers University of Technology, 2012
2. Hans Nylund, Licenciate Thesis, Luleå Technical University, 2010
3. Tommy Andersson, Licenciate Thesis, Lund University, 2001