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EHUD I. RONN — BIO

Ehud I. Ronn is a Professor of Finance at the University of Texas at Austin and Director of the Center for Energy Finance Education and Research at the McCombs School of Business.

Dr. Ronn obtained his B.Sc. and M.Sc. in Economics at the Technion, the Israel Institute of Technology, and his Ph.D. in Finance from Stanford University. He has published articles on investments, interest rate-sensitive instruments and energy derivatives in the academic and practitioner literature, including *Journal of Finance*, *Journal of Business*, *American Economic Review* and *Energy & Power Risk Management*. He is the editor of **Real Options and Energy Management: Using Options Methodology to Enhance Capital Budgeting Decisions** published in 2002 by Risk Books, London.

Prior to joining the University of Texas at Austin in July 1988, Dr. Ronn was a faculty member of the business schools at the University of California, Berkeley, and the University of Chicago. While on a two-year 1991 - '93 leave of absence from the University of Texas, Dr. Ronn served as Vice President, Trading Research Group at Merrill Lynch & Co., where he was responsible for the valuation and hedging of a wide array of interest rate-sensitive securities, from callable bonds to exotic options.

Since 1993, he has served as consultant to government agencies, an insurance company, investment banks, risk advisory firms and an energy-derivative software vendor in the interest-rate and energy-commodity arenas. From May 1, 1998 to June 2001, Dr. Ronn was a principal of the Law and Economics Consulting Group. From June 4, 2001 to June 30, 2002, Dr. Ronn was Senior Advisor at PA Consulting Group. In Nov. 2004, Dr. Ronn was one of fifty individuals selected by *Energy Risk* Magazine to the "Energy Risk Hall of Fame."

In the energy-consulting area, Dr. Ronn has addressed the multiple issues of Risk Assessment; Construction of Optimal Hedge Portfolios; VAR and CVAR; Dual-Fuel Options; Valuation of Load-Following Services; Modeling Energy Prices and Pricing Monthly and Daily Options; and the Valuation and Optimal Management of Storage Facility. Dr. Ronn has addressed practitioner as well as academic audiences at energy-finance conferences and training courses.

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