

# LOUIS PREONAS

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## APPOINTMENTS AND AFFILIATIONS

2025–	Associate Professor	University of Maryland, Dept. of Agricultural and Resource Economics
2026–	Affiliated Faculty	University of Maryland, Dept. of Economics
2019–	Faculty Affiliate	The E2e Project
2019–2025	Assistant Professor	University of Maryland, Dept. of Agricultural and Resource Economics
2018–2019	Postdoctoral Scholar	University of Chicago, Dept. of Economics & Energy Policy Institute

## EDUCATION

Ph.D.	University of California, Berkeley	Agricultural and Resource Economics	2018
M.S.	University of California, Berkeley	Agricultural and Resource Economics	2013
B.A.	University of Michigan, Ann Arbor	Economics, Spanish (with Highest Distinction)	2007

Dissertation committee: Meredith Fowlie (co-chair), Severin Borenstein (co-chair),  
Maximilian Auffhammer, Reed Walker

## FIELDS OF RESEARCH

Primary: Energy/environmental economics

Secondary: Development economics, industrial organization, applied econometrics

## PEER-REVIEWED PUBLICATIONS

“Blackouts: The Role of India’s Wholesale Electricity Market” (with Fiona Burlig and Akshaya Jha).  
2025. Conditionally accepted at *American Economic Journal: Economic Policy*. [[LINK](#)]

“Market Power in Coal Shipping and Implications for U.S. Climate Policy.” 2024. *Review of  
Economic Studies* 91(4): 2508–2537. [[LINK](#)] [[UNGATED PDF](#)]

“Out of the Darkness and Into the Light? Development Effects of Rural Electrification.” (with Fiona  
Burlig). 2024. *Journal of Political Economy* 132(9): 2937–2971. [[LINK](#)] [[UNGATED PDF](#)]

“MPAs and Aspatial Policies in Artisanal Fisheries” (with Heidi J. Albers, Madison Ashworth, Tabaré  
Capitán, and Róger Madrigal-Ballester). 2021. *Marine Resource Economics* 36(4): 341–367.  
[[LINK](#)]

“Optimal Siting, Sizing, and Enforcement of Marine Protected Areas” (with H.J. Albers, T. Capitán,  
E.J.Z. Robinson, and R. Madrigal-Ballester). 2020. *Environmental and Resource Economics*  
77(1): 229–269. [[LINK](#)]

“Panel Data and Experimental Design” (with Fiona Burlig and Matt Woerman). 2020. *Journal of  
Development Economics* 144: 102548. [[LINK](#)] [[UNGATED PDF](#)] [[STATA PACKAGE](#)]

“Environmental and Technology Policy Options in the Electricity Sector: Are We Deploying Too Many?”  
(with Carolyn Fischer and Richard Newell). 2017. *Journal of the Association of  
Environmental and Resource Economists* 4(4): 959–984. [[LINK](#)]

“Combining Policies for Renewable Energy: Is the Whole Less Than the Sum of Its Parts?” (with Carolyn Fischer). 2010. *International Review of Environmental and Resource Economics* 4(1): 51–92. [[LINK](#)]

## **WORKING PAPERS**

“Groundwater and Crop Choice in the Short and Long Run” (with Fiona Burlig and Matt Woerman). 2025. Revise and resubmit at *Review of Economic Studies*. [[LINK](#)]

## **WORKS IN PROGRESS**

“The Market and Environmental Impacts of India’s Renewable Energy Expansion” (with Fiona Burlig and Akshaya Jha).

“Groundwater in a Changing Climate” (with Fiona Burlig, R. Aaron Hrozencik, and Matt Woerman).

“Growing Risk? The Distortionary Effects of the Federal Crop Insurance Program” (with Fiona Burlig, R. Aaron Hrozencik, and Matt Woerman)

“Supplier Market Power in the Energy Transition: An Empirical Study of Coal Mines, Railroads, and Power Plants” (with Andrew Sweeting).

“Pricing the Pump: Demand Response to Two-Part Electricity Tariffs” (with Fiona Burlig and Matt Woerman).

“Exporting Carbon: U.S. Coal Demand, International Leakage, and Implications for Climate Policy” (with Joshua Blonz).

## **RESTING PAPERS**

“Panel Data and Standard Errors: The State of the Economics Literature” (with Fiona Burlig and Matt Woerman). 2016. Mimeo.

“Marine Protected Areas in Artisanal Fisheries: A Spatial Bio-economic Model Based on Observations in Costa Rica and Tanzania” (with H.J. Albers, R. Madrigal, E.J.Z. Robinson, S. Kirama, R.B. Lokina, J. Turpie, and F. Alpízar). 2015. Environment for Development Initiative. Discussion Paper Series, EfD DP 15–16.

“The Effects of the Newtown School Shooting on Online Ammunition Prices.” 2014. Mimeo.

“Soft and Hard Price Collars in a Cap-and-Trade System: A Comparative Analysis” (with Harrison Fell, Dallas Burtraw, Richard Morgenstern, and Karen Palmer). 2010. RFF DP 10–27. Resources for the Future, Washington, D.C.

## **REPORTS, BRIEFS, AND MEDIA**

“Do California Farmers Respond to Electricity Prices?” (with Fiona Burlig, Lucas Davis, and Matt Woerman). *Energy Institute Blog*, July 29, 2024. [[LINK](#)]

“Does Rural Electrification Cause Economic Development?” (with Fiona Burlig). *VoxDev*, March 25, 2024. [[LINK](#)] [[IDEAS FOR INDIA REPOST](#)]

“Reducing Electricity Blackouts in Developing Countries: Evidence from India.” (with Fiona Burlig and Akshaya Jha). *VoxDev/VoxEU/Ideas for India*, April 8, 2022. [[VOXDEV](#)] [[VOXEU](#)] [[141](#)]

“Water Shortages Threaten the Economy and Our Food Supply.” (with Fiona Burlig and Matt

Woerman). *Barron's*, October, 4, 2021. [[LINK](#)]

“Groundwater Use in California Agriculture.” (with Fiona Burlig and Matt Woerman). *Forecast Direct Podcast*, UCLA Anderson School of Management, July 17, 2021. [[LINK](#)]

“Amid Climate-Linked Drought, Farmers Turn To New Water Sources. Those Are Drying Up Too.” (with Fiona Burlig). *Forbes*, July 30, 2019. [[LINK](#)]

“How Large Are the Benefits of Rural Electrification?” (with Fiona Burlig). 2017. *ARE Update*, 20(3): 4–6. University of California Giannini Foundation of Agricultural Economics. [[LINK](#)]

*The Supply Chain and Industrial Organization of Rare Earth Metals: Implications for the U.S. Wind Energy Sector* (with Jih-Shyang Shih, Joshua Linn, Timothy J. Brennan, Joel Darmstadter, and Molly K. Macauley). 2012. RFF Report. Resources for the Future, Washington, D.C. [[LINK](#)]

## TEACHING

2025 “Charting a Sustainable Future: Integrating Economics and Policy for Climate Action”  
University of Maryland: AREC 254 (introductory undergraduate) [[SYLLABUS](#)]

2019–2025 “Econometric Analysis in Agricultural and Environmental Economics”  
University of Maryland: AREC 422 (upper-level undergraduate) [[SYLLABUS](#)]

2020–2024 “Environment and Development Economics”  
University of Maryland: AREC 845 (PhD field course) [[SYLLABUS](#)]

2016 “Regulation of Energy and the Environment,” graduate student instructor  
UC Berkeley: EEP 147 (upper-level undergraduate)

2015 “Energy and Environmental Markets,” reader  
UC Berkeley: MBA 212 (full-time MBA elective)

## GRANTS AND AWARDS

2026 Washington Center for Equitable Growth, Grant: “*IRA Subsidies for EVs, Import Tariffs, and Domestic Industry*” (with Josh Linn). \$70,000.

2025–2028 National Science Foundation, Standard Grant: “*Complementarity and Market Power in Electricity Supply Chains*” (with Andrew Sweeting). \$416,000.

2025 On-Campus Junior Faculty Award, University of Maryland College of Agriculture and Natural Resources. \$1,000.

2024–2028 USDA National Institute of Food and Agriculture, Agricultural and Food Research Initiative, Environmental and Natural Resource Economics: “*The Economics of Climate, Groundwater, and Agriculture: Empirical Evidence from U.S. Cropland*” (with Fiona Burlig, R. Aaron Hrozencik, and Matt Woerman). \$650,000.

2020–2023 Cooperative agreement with USDA Economic Research Service: “*Climate Adaptation in Irrigated Agriculture: Impact of Short-Run Weather Shocks and Groundwater Scarcity on Water and Land Use Decisions*” (with Fiona Burlig and Matt Woerman). \$150,000.

2019–2020 University of Maryland Faculty-Student Research Award: “*Hydraulic Fracturing and the Economics of Co-produced Hydrocarbons*”. \$10,000.

2018 Wallace E. Oates Outstanding Doctoral Dissertation Award, Association of Environmental and Resource Economists. \$1,500.

- 2018 Travel and Project Development Grant, JPAL North America: *“Agricultural Irrigation Efficiency: Energy, Water, and Profits”* (with Fiona Burlig and Matt Woerman). \$4,752.
- 2017–2021 E2e Project Grant, Alfred P. Sloan Foundation: *“Energy Efficiency in Agriculture: Energy Use, Water Demand, and Welfare”* (with Fiona Burlig and Matt Woerman). \$222,289.
- 2017 Joseph L. Fisher Dissertation Fellowship, Resources for the Future. \$11,120.
- 2017–2018 Weiss Family Program Fund Grant: *“Private and Social Costs of Power Outages in Small Enterprises: Evidence from Urban India”* (with Fiona Burlig). \$29,625.
- 2017–2018 Giannini Foundation Mini-Grant: *“Estimating the Effect of Agricultural Pumping Efficiency Upgrades on Farmers’ Electricity Consumption, Water Consumption, Crop Production, and Profits”* (with Fiona Burlig and Matt Woerman). \$26,882.
- 2017 Outstanding Graduate Student Instructor Award, UC Berkeley.
- 2016 SSMART Project Grant, Berkeley Institute for Transparency in the Social Sciences: *“Power Calculations and Clustering: New Techniques for Transparent Social Science Research”* (with Fiona Burlig and Matt Woerman). \$29,355.
- 2015 Levin Family Fellowship Seed Grant, Center for Effective Global Action: *“Infrastructure and (Small) Firms in India”* (with Fiona Burlig and Manaswini Rao). \$800.
- 2015 Explore Grant, UC Berkeley Development Impact Lab: *“India’s Smart Meter Rollout”* (with Fiona Burlig). \$4,570.
- 2012 Honorable Mention, NSF Graduate Research Fellowships Program.

## PRESENTATIONS

- 2026 Montana State U., Dept. of Ag. Econ. and Econ.; IMF Asia and Pacific Department Seminar;
- 2025 UC Berkeley, Energy Camp
- 2024 ASSA Annual Meetings (discussant); NBER Economics of Decarbonizing the Built Environment (discussant); UC Berkeley, Energy Camp; Online Spatial & Urban Seminar (discussant); APPAM Fall Research Conference (presenter & discussant)
- 2023 ASSA Annual Meetings; Ateneo de Manila U., Dept. of Econ.; World Bank Research Group
- 2022 Queens U., Econ. Dept.; AERE Summer Meetings; UC Berkeley, Energy Institute; Indiana U., Young Scholars Symposium; UC Santa Barbra, Bren School
- 2021 U. of Oklahoma, Dept. of Econ.; Triangle Resource and Environmental Economics (TREE) Seminar; Univ. of Basel, Faculty of Business and Econ.; AERE Summer Meetings; UC Berkeley, Energy Camp
- 2020 ASSA Annual Meetings; U. of Miami, Dept. of Econ.; Federal Energy Regulatory Commission; AERE Summer Meetings; NBER Summer Institute in Environmental and Energy Economics; Congressional Budget Office; Annual Meeting on Taxation, National Tax Association (discussant); U. of Pennsylvania, Wharton School of Business (Energy Econ. & Finance Workshop)

- 2019 ASSA Annual Meetings; Indian Statistical Institute Delhi, Econ. and Planning Unit; Hong Kong Univ. of Science and Technology, Div. of Social Science; U. of Southern California, Env. Econ. and Policy Seminar; UC Berkeley, POWER Conference; Carnegie Mellon U., Applied Microeconomics Group; U. of Chicago, Energy Policy Institute Seminar; AERE Summer Meetings; Toulouse School of Economics, 12<sup>th</sup> Conference on the Economics of Energy and Climate; UC Berkeley, Energy Camp; 12<sup>th</sup> Int'l Workshop on Empirical Methods in Energy Economics; U. of Maryland, Dept. of Atmospheric and Oceanic Science; Inter-American Development Bank; UC Santa Barbara, Occasional Workshop in Environmental and Resource Economics (discussant); SEA Annual Meetings
- 2018 U. of Maryland, Dept. of Ag. and Resource Econ.; Cornell U., Dyson School of Applied Econ. and Management; UC Santa Barbara, Dept. of Econ.; U. of Utah, Eccles School of Business; Georgia State U., Dept. of Econ.; U. of Pennsylvania, Wharton School of Business (BEPP Group); UC Berkeley, Econ. Dept. Development Lunch; UC Berkeley, Energy Camp; NBER Summer Institute in Environmental and Energy Economics; Mississippi State Univ., Dept. of Ag. Econ.; Environment for Development Initiative, 12<sup>th</sup> Annual Meeting; UC Santa Barbara, Occasional Workshop in Environmental and Resource Econ.; U. of Illinois Urbana-Champaign, Dept. of Ag. and Consumer Econ.
- 2017 UC Berkeley, Dept. of Ag. and Resource Econ.; UC Berkeley, Energy Institute at Haas; NBER Summer Institute in Environmental and Energy Economics; U. of Illinois Urbana-Champaign, Heartland Environmental and Resource Economics Workshop; U. of Nevada Reno, Econ. Dept.
- 2016 Colorado School of Mines, Div. of Econ. and Business; UC Berkeley, Energy Institute at Haas
- 2015 Northeast Universities Development Consortium (NEUDC) Conference; UC Berkeley, Econ. Dept. Development Lunch; UC Berkeley, Energy Institute at Haas; U. of Michigan, Econ. Dept. (MITRE Symposium)

## REFEREE

*American Economic Journal: Applied Economics; American Economic Journal: Economic Policy; American Economic Review; American Economic Review: Insights; American Journal of Agricultural Economics; Communications Earth & Environment; Econometrica; Economic Development and Cultural Change; Economic Inquiry; Economic Journal; Energy Economics; Energy Journal; Energy Policy; Environment and Development Economics; Environmental and Resource Economics; Environmental Science and Pollution Research; European Economic Review; International Economic Review; International Journal of Industrial Organization; Journal of the Association of Environmental and Resource Economists; Journal of Development Economics; Journal of Environmental Economics and Management; Journal of Human Resources; Journal of Industrial Economics; Journal of Political Economy; Journal of Political Economy Microeconomics; Journal of Public Economics; Journal of the European Economic Association; Land Economics; Nature Sustainability; NIFA AFRI Review Panel; Oxford Encyclopedia of Environmental Economics; Proceedings of the National Academy of Sciences; Resource and Energy Economics; Review of Development Economics; Review of Economics and Statistics; Review of Economic Studies; Water Resources Research; World Development*

## OTHER WORK EXPERIENCE

2013–2018	Graduate Student Researcher	Energy Institute at Haas, UC Berkeley
2013–2015	Research Assistant	National Bureau of Economic Research
2012–2013	Graduate Student Researcher	ARE Department, UC Berkeley
2012–2015	Research Associate	EfD-Central America, Turrialba, Costa Rica
2011–2012	Senior Research Assistant	Resources for the Future, Washington, D.C.
2011–2011	Consultant	Energy Department, The World Bank, Washington, D.C.
2009–2011	Research Assistant	Resources for the Future, Washington, D.C.

2008–2009 Business Analyst

Capital One Financial, McLean, Virginia

### MISCELLANY

- Citizenship: USA
- Membership: American Economic Association; Association of Environmental & Resource Economists
- U.S. Census Bureau Special Sworn Researcher (2013–2019)
- Software: Stata, R, L<sup>A</sup>T<sub>E</sub>X, MATLAB, Python
- Languages: English (native), Spanish (fluent), Portuguese (beginner)
- Classical pianist
- Prolific eater
- Grapheme-color synesthetic

Updated April 2, 2026