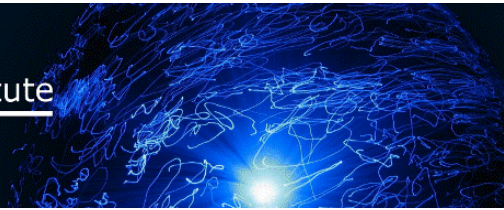




Wisconsin Public Utility Institute



## **Enrique Bacalao** **Public Service Commission of Wisconsin**

Enrique holds the title of Chief Economist with the PSCW and has over 40 years of corporate finance and banking experience. He previously served as President of the Wisconsin Council on Economic Education and also undertook corporate finance consulting assignments. From 1998 to 2013, Enrique was the Assistant Treasurer of Alliant Energy Corporation, a public utilities holding company with two regulated utility operating company subsidiaries. In this capacity he was responsible for acquiring capital funds through securities issuance and other long- and short-term financing transactions. He has provided regulatory testimony as an expert witness on behalf of both utility companies on cost of capital and capital structure for contested proceedings in Iowa, Wisconsin, Minnesota, and Illinois, and before the Federal Energy Regulatory Commission. Prior to that, he served in various investment and commercial banking positions with Bank of America and The Industrial Bank of Japan, and as a management consultant with Booz, Allen & Hamilton.

Enrique holds an MBA in Corporate Finance and a BA in Economics from Columbia University. He is a registered securities dealer and a Board member of the Society of Utility and Regulatory Financial Analysts (SURFA), under which he qualified as a Certified Rate of Return Analyst (CRRRA Certificate No. 93) in 2008. Enrique has contributed to several publications, is a frequently invited speaker at professional and industry meetings, and is an adjunct lecturer in finance at the UW-Madison and at IE Business School in Madrid.