

L. Lynne Kiesling

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knowledgeproblem.substack.com • SSRN: ssrn.com/author=240214
• Google Scholar: scholar.google.com/citations?user=3QY5AmsAAAAJ&hl=en

PROFILE

Lynne Kiesling is an economist specializing in electricity market design, regulatory institutions, and the economics of technological change in network industries. Drawing on the economics of knowledge and information, institutional and transaction cost analysis, mechanism design, and complexity theory, she analyzes how regulatory frameworks adapt—or fail to adapt—when technology changes faster than the institutions governing it. Her empirical and theoretical work spans wholesale power market design and performance, resource adequacy, transactive energy systems, distributed energy resources, and price-based automation at varying scales in power systems.

As Director of Northwestern’s Institute for Regulatory Law and Economics, she leads a translational research program connecting academic scholarship to the practice of state utility regulation. As External Faculty at the Santa Fe Institute, she applies complexity economics to the co-evolution of energy technology and regulatory institutions. Her policy work—including analysis for the American Enterprise Institute and the U.S. Department of Energy’s Electricity Advisory Committee—bridges academic rigor and regulatory practice, engaging audiences from state commissions to FERC. She publishes regularly at [Knowledge Problem](https://knowledgeproblem.substack.com).

CURRENT APPOINTMENTS

Northwestern University

Director Institute for Regulatory Law & Economics (IRLE) June 2023–present

Center on Law, Business, and Economics. Leads a translational research and education program—supported by foundation grants and corporate sponsorships—connecting academic electricity economics and regulatory scholarship to the practice of state utility regulation, including an annual workshop at the Aspen Institute for commissioners and staff and the Northwestern Electricity Dialogue program.

Faculty Affiliate Trienens Institute for Sustainability and Energy October 2023–present

Adjunct Professor Trienens Institute for Sustainability and Energy September 2020–present

Research Professor College of Engineering, Design & Computing, University of Colorado–Denver

June 2021–present

External Faculty Santa Fe Institute
present

August 2023–

Applies complexity economics and institutional theory to the co-evolution of energy technology and regulatory institutions, and to adaptive market design under uncertainty; co-directs the Electricity Working Group.

Nonresident Senior Fellow American Enterprise Institute
present

February 2023–

Co-Founder Pacing Energy

July 2025–present

Fellow Abundance Institute
present

February 2023–

President Knowledge Problem LLC
present

January 2019–

Selected Past Appointments

Co-Director, Institute for Regulator Law & Economics	2018–2023
Visiting Professor, Engineering & Public Policy, Carnegie Mellon University	2019–2021
Visiting Associate Professor, Economics, Purdue University	2017–2019
Associate Professor of Instruction, Economics, Northwestern University	2010–2017
Director, Electricity Policy Program, Searle Center, Northwestern University	2016–2017
Visiting Senior Lecturer (sabbatical), Political Economy, King's College London	2014–2015
Director of Economic Policy, Reason Foundation	2001–2003
Assistant Professor of Economics, College of William and Mary	1992–1996

EDUCATION

Ph.D. Economics Northwestern University 1993

B.S. Economics Miami University (cum laude, Phi Beta Kappa) 1987

CURRENT GRANTS

U.S. Department of Energy, Grid Deployment Office. "Improving Market Prices and Adequacy for Competitive Transformation (IMPACT)." Co-Principal Investigator. 2026–2029. \$2,000,000.

National Science Foundation. "Strengthening American Infrastructure: Integration of Electric Vehicles and the Electric Grid. (eVibes)" Lead Principal Investigator. 2023–2027. \$750,000.

Alfred P. Sloan Foundation. "Integrating Academic Research into State Utility Regulatory Capacity." Principal Investigator. 2024–2027. \$250,000.

PEER-REVIEWED PUBLICATIONS

Publications since 2018; earlier publications available on SSRN (ssrn.com/author=240214) and Google Scholar (scholar.google.com/citations?user=3QY5AmsAAAAJ&hl=en).

Macey, Joshua, and L. Lynne Kiesling. 2026. "Quarantining Electric Utilities." *Energy Journal*. <https://doi.org/10.1177/01956574261466886>.

Lee, Yoon-Ho Alex, and L. Lynne Kiesling. 2026. "Epistemic Humility and Adaptive Regulation." *New York University Journal of Law and Liberty*, forthcoming.

Kiesling, L. Lynne, Joshua D. Rhodes, and Samantha Zyontz. 2026. "Do Electricity Markets Promote Decarbonization? Evidence From State-Level Data in the United States." *Energy Journal*. <https://doi.org/10.1177/01956574251410551>.

Kiesling, Lynne. 2026. "The Promise and Perils of Exclusion: Using Institutional Design Principles and the Theory of Clubs to Analyse Regional Transmission Organization Governance." *Journal of Institutional Economics* 22: e7.

McDavid, Brennan, L. Lynne Kiesling, and David P. Chassin. 2026. "Markets, Agency, and Trust: AI Agents and the Knowledge Problem." *Review of Austrian Economics*. <https://doi.org/10.1007/s11138-025-00711-4>.

Kiesling, L. Lynne. 2024. "The Pacing Problem: Using the IAD Framework to Model Technological and Institutional Change in a Regulated Industry." *Journal of Political Institutions and Political Economy* 5(4): 523–554.

- Sovacool, Benjamin K., Sanya Carley, Lynne Kiesling, and Miguel Heleno. 2024. "Energy Justice and Equity: Applying a Critical Perspective to the Electrical Power Grid for a More Just Transition in the United States." *IEEE Power and Energy Magazine* 22(4): 18-25.
- Sovacool, Benjamin K., Sanya Carley, and Lynne Kiesling. 2024. "Energy Justice Beyond the Wire: Exploring the Multidimensional Inequities of the Electrical Power Grid in the United States." *Energy Research & Social Science* 111: 103474.
- Sreekumar, Akshay, Adhithyan Sakthivelu, and Lynne Kiesling. 2023. "Auction Theory and Device Bidding Functions for Transactive Energy: A Review." *Current Sustainable/Renewable Energy Reports*. <https://doi.org/10.1007/s40518-023-00217-2>.
- Sreekumar, Akshay, Adhithyan Sakthivelu, Rimvydas Baltaduonis, Lynne Kiesling, Seth Hoedl, and David P. Chassin. 2023. "A Real-Time Limit Order Book as a Market Mechanism for Transactive Energy Systems." *IEEE PES Conference Paper* (selected as one of the best conference papers).
- Schwidtal, Jan Marc, et al. 2023. "Emerging Business Models in Local Energy Markets: A Systematic Review of Peer-to-Peer, Community Self-Consumption, and Transactive Energy Models." *Renewable and Sustainable Energy Reviews* 179: 113273.
- Theisen, Alexander, Lynne Kiesling, and Michael Munger. 2022. "From Airbnb to Solar: Market Platforms as Local Sharing Economies." *Public Choice*. <https://doi.org/10.1007/s11127-022-00985-3>.
- Burnett, J. Wesley, and L. Lynne Kiesling. 2022. "How Do Machines Predict Energy Use? Comparing Machine Learning Approaches for Modelling Household Energy Demand in the United States." *Energy Research and Social Science*. <https://doi.org/10.1016/j.erss.2022.102715>.
- Mays, Jacob, Michael T. Craig, L. Lynne Kiesling, Joshua Macey, Blake Shaffer, and Han Shu. 2022. "Private Risk and Social Resilience in Liberalized Electricity Markets." *Joule*. <https://doi.org/10.1016/j.joule.2022.01.004>.
- Capper, Timothy, Anna Gorbacheva, et al. 2022. "Peer-to-Peer, Community Self-Consumption, and Transactive Energy: A Systematic Literature Review of Local Energy Market Models." *Renewable and Sustainable Energy Reviews* 162: 112403.
- Arlt, Marie-Louise, David P. Chassin, and L. Lynne Kiesling. 2021. "Opening up Transactive Systems: Introducing TESS and Specification in a Field Deployment." *Energies* 14(13): 3970-3992.
- Littlechild, Stephen, and L. Lynne Kiesling. 2021. "Hayek and the Texas Blackout." *Electricity Journal* 34.
- Kiesling, L. Lynne. 2020. "Plug-and-Play, Mix-and-Match: A Capital Systems Theory of Digital Technology Platforms." *Review of Austrian Economics* 34(1): 13-32.
- Burnett, J. Wesley, and L. Lynne Kiesling. 2019. "Power Plant Thermal Efficiency as a Regulatory Mechanism: Implications for Emission Rates and Levels." *Energy Policy* 134: 110980.
- Kiesling, Lynne. 2018. "Toward a Market Epistemology of the Platform Economy." *Advances in Austrian Economics* 23: 45-70.
- Kiesling, Lynne, and Bart Wilson. 2007. "An Experimental Analysis of the Effects of Automated Mitigation Procedures on Investment and Prices in Wholesale Electricity Markets." *Journal of Regulatory Economics* 31: 313-334.
- Earlier selected publications: Chassin & Kiesling (2008), *Electricity Journal*; Haddock & Kiesling (2002), *J. Legal Studies*; and others available on SSRN.

PUBLISHED BOOKS

Kiesling, Lynne. 2021. *The Essential Ronald Coase*. Vancouver: Fraser Institute.

Kiesling, Lynne. 2009. *Deregulation, Innovation, and Market Liberalization: Electricity Restructuring in a Constantly Evolving Environment*. London: Routledge.

Edited Volumes

Greif, Avner, Lynne Kiesling, and John V. C. Nye, eds. 2015. *Institutions, Innovation, and Industrialization: Essays in Economic History and Development*. Princeton University Press.

Kiesling, Lynne, and Andrew N. Kleit, eds. 2009. *Electricity Restructuring: The Texas Experience*. Washington, DC: AEI Press.

SELECTED BOOK CHAPTERS AND OTHER PUBLICATIONS

Kiesling, Lynne. 2021. "An Economic Analysis of US Market Design: Local Energy Markets for Energy and Grid Services," in Tiago Pinto, Zita Vale, and Steve Widergren, eds., *Local Energy Markets*. Amsterdam: Elsevier.

Giberson, Michael, and Lynne Kiesling. 2021. "Governance for Networks: Regulation by Networks in Electric Power Markets in Texas," in Todd Nesbit, ed., *Regulation and Economic Opportunity*. Logan: Center for Growth and Opportunity, Utah State University.

Kiesling, Lynne. 2016. "Implications of Smart Grid Innovation for Organizational Models in Electricity Distribution," in Chen-Ching Liu et al., eds., *Wiley Smart Grid Handbook*. London: Wiley.

Kiesling, Lynne. 2015. "Knowledge Problem," in Peter Boettke and Christopher Coyne, eds., *Oxford Handbook of Austrian Economics*. Oxford University Press.

Greif, Avner, Lynne Kiesling, and John V. C. Nye. 2015. "Introduction: The Enlightened Economist," in Greif, Kiesling, and Nye, eds., *Institutions, Innovation, and Industrialization*. Princeton University Press.

Kiesling, Lynne. 2014. "Energy Policy," in Haab and Whitehead, eds., *Environmental and Natural Resource Economics: An Encyclopedia*. Greenwood Press.

Hammerstrom, D., et al. (incl. Kiesling). 2007. *Pacific Northwest GridWise Testbed Demonstration Projects, Volume I: The Olympic Peninsula Project*. Technical Report to the U.S. Department of Energy.

WORKING PAPERS AND ONGOING RESEARCH

"Decentralized Coordination in a Dynamic Grid: A Complexity Economics Theory of Transactive Energy." Manuscript, November 2025. *Under review*

Transactive Energy Services System (TESS) project. Post Road Foundation, funded by U.S. Department of Energy Office of Electricity, Connected Communities.

eVibes: Electric Vehicle Integration to Power Infrastructure by Behavioral, Economic and Sociotechnical Modeling. National Science Foundation.

POLICY RESEARCH AND REPORTS

Kiesling, Lynne (lead author), et al. 2025. *Innovating Future Power Systems: From Vision to Action*. Electricity Technology, Regulation, and Market Design Working Group, American Enterprise Institute, February.

Kiesling, Lynne, and Michael Giberson. 2020. Electric Competition in Texas: A Successful Model to Guide the Future. Conservative Texans for Energy Innovation, July.

Kiesling, Lynne. 2020. Innovation and Decentralized Energy Markets: Technologies and Institutions for a Clean and Prosperous Energy Future. Center for Growth and Opportunity, Utah State University, February.

Kiesling, Lynne. 2016. Alternatives to Net Metering: Grid Services Rate Design for Decentralized Electricity Markets. R Street Institute Policy Paper, February.

Kiesling, Lynne. 2015. Power Up: The Framework for a New Era of UK Energy Distribution. Adam Smith Institute Policy Paper, October.

Kiesling, Lynne. 2015. A Prosperous and Cleaner Future: Markets, Innovation, and Electricity Distribution for the 21st Century. Conservation Leadership Council Policy Paper, June.

Kiesling, Lynne, and Vernon L. Smith. 2005. A Market-Based Model for ISO-Sponsored Demand Response Programs. Center for the Advancement of Energy Markets-Distributed Energy Financial Group Study.

PROFESSIONAL LEADERSHIP

Guest Co-Editor, Special Issue on IRLE, Energy Journal	2025-2026
Member, Resource-secure Energy Flexibility (REFLEX) Working Group, Lawrence Berkeley National Laboratory	2026-present
Guest Co-Editor, Special Issue on Ostromian Analysis of Technology, Journal of Institutional Economics	2024-2026
Committee Member, Forum on Informed Investment, Technology, and Policy Pathways for the Electricity System, National Academies of Science, Engineering, and Medicine	2025-2026
Member, Task Force, Electricity Market Visions to Support a Reliable and Affordable Grid, Energy Systems Integration Group	2023-present
Director, Electricity Technology, Regulation, and Market Design Working Group, American Enterprise Institute	2023-2025
Member, Electricity Advisory Committee, U.S. Department of Energy	2021-2025
President, Public Choice Society;	2023-2024
Executive Committee member 2017-present; Director of Graduate Student Programs	2017-2022
Expert Advisory Council, Americans for a Clean Energy Grid	2018-2023
Leader, Transactions and Markets Sub-Task, Global Observatory on P2P and Transactive Energy, International Energy Agency	2019-2023
Member, Smart Grid Advisory Committee, National Institute of Standards & Technology	2017-2019
Member (elected), Executive Board, Society for the Development of Austrian Economics	2015-2017
Council Member (elected), U.S. Association of Energy Economics	2009-2011
Member, GridWise Architecture Council, U.S. Department of Energy (<i>emerita</i> 2010-present)	2005-2010

SELECTED WORKSHOPS AND EVENTS DIRECTED

IRLE Annual Workshop for State Utility Regulatory Commissioners and Staff	2018-present
Research Roundtable, "Energy Regulation, Technology, and Transaction Costs: Cross-Cutting Perspectives," Searle Center, Northwestern University	2016, 2017, 2018, 2019
IRLE Workshop collaboration with Rocky Mountain Institute	May-June 2022
Energy Research Workshop, "Property Rights, Innovation, and the Structures of Energy," PERC	
(co-directed with Timothy Fitzgerald)	August 2017
Northwestern Electricity Dialogue, Searle Center, Northwestern University	
(co-directed with Edward Garvey)	2015-2017, 2023-present
Energy Research Workshop, "Innovation, Decentralization, and Regulation in Energy Markets," PERC	July 2016
Research Roundtable, "Energy, Technology, and Institutions," Searle Center, Northwestern University	June 2009

PROFESSIONAL SERVICE

Senior Fellow: R Street Institute (2015-present); Fraser Institute (2013-present); Reason Foundation (2003-present); Member, Academic Advisory Council, Institute of Economic Affairs, UK (2003-present).

Peer Review: National Academies of Science, Engineering, and Medicine (2023); Engineering Research Center site visits, National Science Foundation (2021-present); grant proposals for NSF, EPA, Sloan Foundation, and Templeton Foundation; manuscripts for book publishers including University of Chicago Press, Princeton University Press, Cambridge University Press, Oxford University Press, and Harvard University Press.

Journal Referee: PNAS-Nexus, Review of Economics and Statistics, Journal of Regulatory Economics, American Law and Economics Review, Southern Economic Journal, Public Choice, International Journal of Industrial Organization, Journal of Industrial Economics, Energy Journal, IEEE Transactions on Power Systems, Energy Policy, Energy Economics, Utility Economics, Economics of Energy and Environmental Policy, European Economic Review, Review of Austrian Economics, Journal of Economic Behavior and Organization, Journal of Institutional Economics, and others.

SELECTED OP-EDS AND MEDIA

Kiesling, Lynne, and Vernon Smith. 2021. "How Texas Electricity Regulators Can Use Markets to Make the Grid More Reliable." Dallas Morning News, February 28.

Giberson, Michael, and Lynne Kiesling. 2017. "The Need for Electricity Retail Market Reforms." Regulation 40(3-4): 34-40.

Kiesling, Lynne. 2009. "Electric Intelligence: Establishing a Smart Grid Requires Regulatory Reform, Not Subsidies." Reason, July.

Kiesling, Lynne, and Vernon L. Smith. 2003. "Socket to California: Preventing Another Energy Crisis." Wall Street Journal, October 28.

Kiesling, Lynne, and Vernon L. Smith. 2003. "Demand, Not Supply." Wall Street Journal, August 20.

Owner and Editor, Knowledge Problem (knowledgeproblem.substack.com), June 2002–present.

TEACHING

Graduate

Energy Economics, M.S. in Energy and Sustainability, Northwestern University (co-taught with Mark Witte), 2020–present

Energy Economics, Purdue University

Environmental Management and Sustainability; Sustainability Lab, Kellogg School of Management, Northwestern University

Undergraduate

Monopoly, Competition, and Public Policy; Environmental and Natural Resource Economics; History of Economic Thought; Introduction to Microeconomics; Western Economic History — Northwestern University

Energy Economics; History of Economic Thought — Purdue University

Freshman Seminars: Economics of Innovation; Complexity and Economics; Adam Smith and the Scottish Enlightenment; Economics of Energy Markets — Northwestern University

SELECTED AWARDS AND HONORS

Lone Mountain Fellowship, Property & Environment Research Center 2017

Invited Classical Liberalism Speaker, Whitman College 2016–2017

ISEN Booster Grant, Institute for Sustainability and Energy, Northwestern University
2014–2015

Research Grant, Searle Center on Law, Regulation, and Economic Growth, Northwestern University
2008

Research Grants, International Foundation for Research in Experimental Economics
2003, 2005,
2006

Research Grants, Searle Fund for Policy Research 2003–2007

Gerschenkron Prize Nominee, Economic History Association 1994