

GUY L. F. HOLBURN

Richard Ivey School of Business, University of Western Ontario
1151 Richmond Street North, London, Ontario, Canada. N6A 3K7.
Phone: +1 (519) 661 4247. Email: gholburn@ivey.uwo.ca

EDUCATION

UNIVERSITY OF CALIFORNIA, BERKELEY

Ph.D., Business Administration (Strategy concentration), 2001

M.A., Economics, 1998

- Dissertation: international investment strategy and the design of regulatory institutions in the utility industries with an emphasis on the electricity sector
- Advisors: Severin Borenstein, David Mowery, Howard Shelanski, Pablo Spiller (Dissertation Committee Chair), Oliver Williamson

CAMBRIDGE UNIVERSITY (QUEENS' COLLEGE)

B.A. Honors (First Class), Economics, 1992

PROFESSIONAL

UNIVERSITY OF WESTERN ONTARIO, CANADA (2001- present)

Richard Ivey School of Business, Business, Economics and Public Policy Group

Associate Professor, 2007 - present

Director, Energy @ Ivey, 2010 - present

Assistant Professor, 2001 - 2007

CALIFORNIA PUBLIC UTILITIES COMMISSION (1999-2000)

Research Fellow

- Policy analysis for Office of Ratepayer Advocates

BAIN AND COMPANY (1992-1995)

Consultant, U.K. and South Africa offices

- Strategy consulting for electricity, brewing, supermarket and financial services companies

I.B.M. U.K. (1988-1989)

- University internship in marketing department

TEACHING

- MBA: Macroeconomics for Managers core course. Dean's Commendation in 2006.
- Undergraduate: Macroeconomics for Managers core, Global Environment of Business elective, Corporations and Society core
- Executive: Ivey Executive Program, Global Environment of Business module, 2007 – present

- Head Graduate Student Instructor, Haas School of Business, 2000 – 2001
- Teaching Assistant for International Business Strategy course taught by Prof. Nick Ziegler, Fall 1998; Teaching Assistant for MBA Microeconomics course taught by Prof. Severin Borenstein, Fall 1997

RESEARCH

A. Research Interests

Corporate Political Strategy
 Stakeholder Management
 International Investment Strategy
 Regulation
 Energy

B. Refereed Journal Publications

“Information Asymmetries and Regulatory Decision Costs: An Analysis of U.S. Electric Utility Rate Changes, 1980-2000” with Adam Fremeth. Forthcoming, *Journal of Law, Economics and Organization*

“Political Capabilities, Policy Risk and International Investment Strategy: Evidence from the Global Electric Power Industry” with Bennet Zelner. *Strategic Management Journal*, 31(12): 1290-1315, 2010

“Policy Risk and Private Investment in Wind Power: Survey Evidence from Ontario” with Kerri Lui and Charles Morand. *Canadian Public Policy*, 36(4): 465-486, 2010

“Contentious Implementation and Retrenchment in Neoliberal Policy Reform: The Global Electric Power Industry, 1989 – 2001” with Witold Henisz and Bennet Zelner. *Administrative Science Quarterly*, 54(3): 379-412, 2009

“Making Friends in Hostile Environments: Political Strategy in Regulated Industries” with Richard Vanden Bergh. *Academy of Management Review*, 33(2): 520-540, 2008

“Targeting Corporate Political Strategy: Theory and Evidence from the U.S. Accounting Industry” with Richard Vanden Bergh. *Business and Politics*, 2007

“Nonmarket Strategy Performance: Evidence from U.S. Electric Utilities” with J.P. Bonardi and Richard Vanden Bergh. *Academy of Management Journal*, 49(6): 1209-1228, 2006

“Consumer Capture of Regulatory Institutions: The Diffusion of Public Utility Consumer Advocacy Legislation in the United States” with Richard Vanden Bergh. *Public Choice*, 126: 45-73, 2006

“Influencing Agencies through Pivotal Political Institutions” with Richard Vanden Bergh. *Journal of Law, Economics and Organization*, 20(2): 458-483, 2004

“Policy and Process: A Game-Theoretic Framework for the Design of Non-Market Strategy” with Richard Vanden Bergh. *Advances in Strategic Management*, 19: 33-66, 2002

C. Refereed Book Chapters

“Information Asymmetries and Regulatory Rate-Making: Case Study Evidence from Commonwealth Edison and Duke Energy” with Adam Fremeth, in *Regulation, Deregulation and Reregulation*, ed. Michel Ghertman and Claude Menard, Edward Elgar, 2009

“Institutional or Structural: Lessons from International Electricity Sector Reforms” with Pablo Spiller, in *The Economics of Contracts: Theories and Applications*, p. 463-502, editors Eric Brousseau and Jean-Michel Glachant, Cambridge University Press, 2002

D. Conference Proceedings

“Policy Risk, Political Capabilities and International Investment Strategy: Evidence from the Global Electric Power Industry” with Bennet Zelner. Best Paper Proceedings. *Academy of International Business*, 2008

“Domestic Experience and International Investment Strategy” with Bennet Zelner. Best Paper Proceedings. *Academy of Management*, 2006

“Nonmarket Strategy Performance: Evidence from U.S. Electric Utilities” with J.P. Bonardi and Richard Vanden Bergh. Best Paper Proceedings. *Academy of Management*, 2006

E. Manuscripts under Review or Revision

“Is Foreign Investment for Outperformers or Underperformers? The International Expansion of Japanese Machinery Firms 1986-2002” with Frank Jiang

F. Working Papers

“Nonmarket Strategy for Corporate Mergers and Acquisitions” with Richard Vanden Bergh

“Corporate Political Activity, Organizational Learning and Absorptive Capacity” with Jean-Philippe Bonardi and Richard Vanden Bergh

“The Impact of Direct and Vicarious Experience on International Investment Strategy: Japanese Manufacturers’ Foreign Location Choices, 1970-2003” with Frank Jiang

G. Public Policy Papers

“Guidelines for Governance in the Electricity Sector in Canada”, February 2011

“Governance and Regulation in the Electricity Sector: A Comparison of Ontario, British Columbia and Ontario” with Kerri Lui, May 2010

H. Invited Presentations

“Power Play: Buying Political Support for M&A in the Electricity Sector”

- *International Society for New Institutional Economics*, Berkeley, June 2009
- *Harvard Business School*, Institutions and Innovation Workshop, November 2008

“Regulatory Risk and Private Investment in Renewable Energy”

- *Ministry of Energy*, Ontario, October 2010
- *Rutgers Centre for Research in Regulated Industries*, Western conference, June 2010
- *Council for Clean and Reliable Electricity-Ivey Business School* conference, June 2010
- *Ontario Network for Sustainable Energy Policy*, April 2010
- *Lawrence Centre for Policy and Management*, Ivey School of Business, April 2009
- *HEC Montreal*, National Forum on Management, October 2009

“What Lies Beneath: Economic and Political Currents in Ontario’s Water Sector”

- *Ivey Business School Conference*, University of Western Ontario, October 2010

“Political Risk, Political Capabilities and International Investment Strategy: Evidence from the Power Generation Industry”

- *Washington University*, Olin School of Business Strategy seminar, April 2009
- *International Society for New Institutional Economics*, Toronto, June 2008
- *Non-Market Strategy Conference*, Duke University, March 2008
- *Academy of Management*, Atlanta, GA, August 2006
- *Strategy Research Forum*, New Jersey, May 2006
- *University of Vermont*, Strategy seminar, January 2005
- *HEC*, Paris, Strategy seminar, December 2001
- *European Network on Industrial Policy*, Vienna, Austria, November 2001
- *International Society for New Institutional Economics*, University of California, Berkeley, September 2001
- *Academy of Management*, Washington, D.C., August 2001
- *Academy of International Business*, Phoenix, Arizona, November 2000.
- *University of California, Berkeley*, Interdepartmental seminar, November 1999

“Global Legitimacy, Local Legitimacy and the Incomplete Implementation of a Diffused Practice: Neoliberal Reform in the Global Electric Power Industry”

- *Georgetown University*, Strategy seminar, January 2007
- *Boston University*, Strategy seminar, February 2007

“Regulatory Opportunism in Infrastructure Industries: Evidence from Rate Changes in the U.S. Electricity Sector, 1980-2000”

- *Centre for Research in Regulated Industries*, Annual Eastern Conference, May 2008
- *University of Nice*, Conference on Regulation and Deregulation, June 2007
- *Harvard Business School*, Institutions and Innovation Workshop, October 2006
- *University of Western Ontario*, Economics seminar, October 2006

- *International Society for New Institutional Economics*, Boulder, CO, September 2006
- *Academy of Management*, Atlanta, GA, August 2006

“Nonmarket Strategy Performance: Evidence from U.S. Electric Utilities”

- *International Society for New Institutional Economics*, Boulder, CO, September 2006
- *Academy of Management*, Atlanta, GA, August 2006
- *Atlanta Competitive Advantage Conference*, June 2006

“Pivotal Political Institutions and Non-Market Strategy: Theory and Evidence from the U.S. Accounting Industry”

- *University of Minnesota*, Carlson School Strategy seminar, February 2007
- *Cornell University*, School of Hotel Administration Strategy seminar, January 2007
- *European Society for New Institutional Economics*, France, May 2005
- *University of Toronto*, Rotman School of Business Strategy seminar, December 2004
- *Academy of Management*, New Orleans, August 2004
- *University Paris South*, Groupe Réseaux Jean Monnet, June 2004
- *Strategy Research Forum*, Toronto, May 2004
- *Wharton Non-Market Strategy Conference*, March 2004
- *Queen’s University*, Business Economics seminar, November 2003
- *University of Western Ontario*, Ivey Business School Strategy seminar, November 2003
- *International Society for New Institutional Economics*, Budapest, September 2003
- *Academy of Management Meeting*, Seattle, August 2003

“Post Privatization Challenges: Building Regulatory Credibility”

- Privatization of Infrastructure Facilities Conference, Abu Dhabi, April 2006

“The Impact of Consumer Advocacy Institutions on Regulatory Policy: Evidence from the United States”

- *International Society for New Institutional Economics*, MIT, Cambridge, September 2002
- *European Association for Research on Industrial Economics*, Madrid, September 2002
- *American Law and Economics Association Annual Conference*, Harvard Law School, May 2002

“Policy and Process: A Game-Theoretic Framework for the Design of Non-Market Strategy”

- *Academy of Management*, Denver, Colorado, August 2002. (Session Chair)
- *Columbia University*, Advances in Strategic Management Conference, April 2000.

“Political Stability and Policy Insulation: The Diffusion of Utility Consumer Advocacy Legislation in the United States”

- *University of East Anglia*, U.K, Regulation seminar, December 2001
- *London Business School*, Regulation Initiative seminar, November 2000
- *University of California, Berkeley*, Interdepartmental seminar, September 2000
- *University of California, Berkeley*, Energy Institute seminar, September 2000
- *American Law and Economics Association Annual Conference*, New York, May 2000
- *ESSEC*, Paris, Strategy seminar, January 1999

“The Future of Consumer Advocacy for California’s Regulated Utilities: Lessons from the U. K. and U. S.”

- *California Public Utilities Commission*, August 2000

“The Timing of Rate Reviews in the Electric Utility Industry”

- *Harvard University*, CCC Doctoral Colloquium, March 1998

DOCTORAL STUDENTS

- Adam Fremeth, Carlson School of Management, University of Minnesota (placed at Ivey School of Business, 2009)
- Frank Jiang, Richard Ivey School of Business, University of Western Ontario (placed at Dalhousie University, 2010)

ACADEMIC FELLOWSHIPS, SCHOLARSHIPS AND AWARDS

- Haynes Prize for the Most Promising Scholar. Academy of International Business, 2008
- Temple/AIB Best Paper Award Finalist. Academy of International Business, 2008
- Doug Nigh Award Finalist. Academy of Management Annual Meeting, 2006
- International Management Award Finalist. Academy of Management Annual Meeting, 2006
- Olin Foundation Fellowship, 1998 & 1999
- Edward Nagel Scholarship, University of California, 1998
- Center for German and European Studies Fellowship, University of California, 1997
- University of California Regents Fellowship, 1995
- Foundation Scholarship, Queens’ College, Cambridge University, 1992
- Institute of Humane Studies Visiting Scholarship, George Mason University, 1991

RESEARCH GRANT AWARDS

- Social Sciences and Humanities Research Council (Canada) grant 2010-2012, Principal Investigator
- Hydro One University of Western Ontario Research grant, 2010-2012
- Canada Foundation for Innovation grant 2009-2012, Co-Investigator
- Ontario Centres of Excellence for Energy grant 2008-2010, Co-Investigator
- Social Sciences and Humanities Research Council (Canada) grant 2007-2010, Co-Principal Investigator
- Social Sciences and Humanities Research Council (Canada) grant 2004-2007, Co-Principal Investigator
- University of California Energy Institute grant, 2000

CONFERENCE AND WORKSHOP ORGANIZATION

- Co-organized Governance and Regulation in the Electricity Sector conference, Toronto, June 2010
- Co-organized Transportation and Infrastructure Policy conference at Richard Ivey School of Business, March 2008
- Co-organized workshop on non-market strategy at Academy of Management conference, August 2007
- Co-organized Developing Sustainable Energy Policy conference at Richard Ivey School of Business, 22-24 October 2006

PROFESSIONAL ACTIVITIES AND SERVICE

- Board member, Council for Clean and Reliable Electricity, 2009-present
- Elected member of Appointments Committee, Richard Ivey School of Business, 2006-2009 and 2010-present
- Editorial Board, *Journal of International Business Studies*, 2006 - 2009
- Editorial Board, *International Journal of Strategic Change Management*, 2006 - present
- Member of American Economic Association, Academy of Management, International Society for New Institutional Economics
- Ad hoc manuscript reviewer for *Administrative Science Quarterly*, *Journal of Law, Economics and Organization*, *Journal of Law and Economics*, *Organization Science*, *California Management Review*, *Journal of Economics and Management Strategy*, *Business and Politics*, *Management Science*, *Long Range Planning*, *Academy of Management Review* and *Academy of Management Journal*

MEDIA ARTICLES AND INTERVIEWS

- Op-Ed in the *National Post*, “Taking the Politics out of Electricity Policy”, 24 August, 2005
- National TV interviews: CBC live interviews on 13 and 18 November, 2002; A-Channel News, 29 November, 2005
- National radio interviews: CBC Radio “The House”, 2 December, 2005
- National newspaper interviews and quotes: *Globe and Mail*, 22 January, 2003; 16 August, 2005; 28 March, 2007; *Toronto Star*, 13 December, 2005; *National Post*: 21 July, 2005; 13 December, 2007; *Canadian Press*: 26 September, 2007; *Reuters*: 21, 23 September, 2007; *Dow Jones*: 17 October, 2005; *Vancouver Sun*: 18 December, 2007; *Edmonton Journal*: 13 December, 2007; *Ottawa Citizen*: 13 December, 2007; *Calgary Herald*: 13 December, 2007

PERSONAL

- 2004 – 2007 Elected Director, Middlesex Condominium Corporation 527
- 1995 – 1996 Elected Vice-Chairman, International House Council, University of California at Berkeley
- 1992 Volunteered for three months community work in Borneo with Raleigh International
- 1992 Elected to committee of Cambridge University Conservative Association
- 1992 Appointed as captain of Queens’ College Tennis Club, Cambridge University
- Languages Basic French, German and Italian