



## Curriculum Vitae

# Henning Wahlquist

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### PROFILE

Henning Wahlquist holds a master degree in Economics from the University of Oslo, including a specialization in environmental and resource economics. He has broad work experience from the energy sector, after four and a half years as trainee, market analyst and portfolio manager in Statkraft. In Vista Analysis, Wahlquist has especially worked on cost-benefit analysis of energy and transport related topics for clients like Statnett (the TSO), Ministry of Petroleum and Energy Norway, The Norwegian Petroleum Directorate, Ministry of Finance, Ministry of Transport and Communication and Norwegian National Rail Administration. He has been in charge of quantitative modeling in most projects, including risk analysis and programming when required.

### EDUCATION

**2005 - 2007**     **Master degree in Economics, University of Oslo**

Master thesis: Bottom-up models and the application of such models as the fundament for subsidy recommendations. Written for the Research Department, Statistics Norway.

**2006**             **Exchange student, University of Essex, England**

**2002 - 2005**     **Bachelor degree in Economics, University of Oslo**

Minor in development and environmental studies, including one month field study in India.

### LANGUAGES

Norwegian	Native
English	Fluent
German	Basic

## EMPLOYMENT RECORD

2012 - **Consultant, Vista Analysis**

2009 - 2011 **Market Analyst/Portfolio Manager, Statkraft**

Management of the Nordic hydro power portfolio (45 TWh). Performing market and portfolio analysis, implementation of strategies by trading power derivatives at Nord Pool. 50 % of the workload spent on projects: Development of analysis tools and the portfolio management methodology. Consultant for Statkraft's subsidiary, Agua Imara (SN Power Africa). Project manager for the development and operation of Statkraft's internal course in energy management and power trading.

2007 - 2009 **Trainee, Statkraft**

Six months in four different departments within the Generation and Markets activity: Continental power market analysis, Nordic price forecasting, Portfolio management (Düsseldorf) and Risk management.

2007 **Student researcher, Group for environmental and petroleum economics, the Research Department, Statistics Norway**

Master thesis as part of the project "Climate Policy and Technological Change".

2006 **Summer intern, Statkraft**

Statkraft Summer Project 2006

## RELEVANT PROJECTS

Norwegian National Rail Administration (2014) **Handbook in economic analysis of railway investments**  
Development of a new version of Handbook JD205.

Norwegian National Rail Administration (2014) **The railway investment Ringeriksbanen**  
An evaluation of costs and benefits of the railway investment Ringeriksbanen (Sandvika-Hønefoss)

Statnett (2014) **Further economic analysis of upgrading the electricity grid in the greater Oslo area**  
Economic analysis of alternative routes. Environmental values, housing values and costs are prominent factors of the analysis.

Energy Norway (2014) **Valuation of Norwegian hydropower in a climate and environmental perspective**  
A methodological description of possible climate- and environmental related costs of reduced Norwegian hydropower production, caused by implementation of The EU Water Framework Directive.

Ministry of Petroleum and Energy (2014)	<b>Discount rate for investment in interconnectors, Norway-England and Norway-Germany.</b> Analysis of systematic risk for investments in interconnectors between Norway- England and Norway-Germany. Recommendation on which discount rate the Ministry of Petroleum and Energy should use when evaluating Statnett's application.
Statnett (2013-2014)	<b>Interconnectors, Norway-England and Norway-Germany</b> Quality assurance of the market analysis and the cost-benefit analysis, both before the application for Norwegian Interconnector License was sent to the Norwegian Ministry of Petroleum and Energy, and before Statnett's final investment decision.
Statnett (2013)	<b>Handbook in economic analysis of power grid investments</b> Development of a handbook specifically targeted at power grid investments, based on general guidebooks in economic analysis.
Ministry of Trade and Industry (2013)	<b>Economic model for Norway and Northern Norway</b> A CGE economic model for Norway and a regional dispersion model for Northern Norway. Programmed in GAMS.
Statnett (2013)	<b>Economic analysis of power grid upgrade in the greater Oslo area</b> Cost-benefit analysis of the main concepts, including development of a Monte Carlo simulation model for power consumption.
Norwegian Petroleum Directorate (2013)	<b>Topics in Petroleum Economics</b> Discussion of theory and practice in valuation of financial lease contracts and real options.
Norwegian National Rail Administration (2013)	<b>Cost-benefit analysis of railway capacity allocation</b> Development of valuation methodology and a model implemented in excel.
Norwegian National Rail Administration (2013)	<b>Cost-benefit analysis of the new InterCity tracks.</b> Quality assurance and new calculations. Part of the work leading up to The Norwegian National Transport Plan.
Norwegian National Rail Administration (2013)	<b>Jærbanen</b> Cost-benefit analysis
Norwegian Petroleum Directorate (2013)	<b>Hild Unit og Hild Gass pipeline</b> Economic investment analysis and cost-benefit analysis

Statnett (2012-2013)	<b>Economic analysis of higher transmission capacity in Western Norway.</b> Cost-benefit analysis
Norwegian National Rail Administration (2012-)	<b>Development of the excel cost-benefit analysis tool for the railway</b> Responsible for continuous user support and development of the Norwegian National Rail Administration's tool for cost benefit analysis.
NTNU, Concept (2012)	<b>The treatment of systematic risk in cost-benefit analyses in Norway.</b> Determination of the systematic risk for major elements of cost and willingness to pay in generic projects, including development and simulation of a Monte Carlo simulation model for the Norwegian economy.
Ministry of Finance, Ministry of Transport and Communication (2012)	<b>Quality assurance (QA) of choice of concept for the National tugging boat capacity</b> Cost-benefit analysis of different conceptual choices for building national capacity for tugging boats in Norway, involving risk analysis and estimating the damages from oil spills from large tankers.
Consumer Electronics Trade Foundation (2012)	<b>Deposit refund system for small electronic devices</b> Costs of a deposit refund system and alternative policy tools
Norwegian Coastal Administration (2012)	<b>Cost-benefit analysis of improvements in Myre harbor</b> Risk analysis and estimation of the damages of oil spills from large tankers
Ministry of Finance, Ministry of Transport and Communication (2012)	<b>Quality assurance (QA) of choice of concept for E39 Søgne-Ålgård</b> Cost-benefit analysis and risk analysis of traffic accidents
Minister of Local Government and Regional (2012)	<b>Economic efficiency of broadband in remote areas of Norway</b> Cost-benefit analysis and analysis of financial models.

**COURSES AND TRAINING**

2009	Excel VBA programming, Bouvet
2009	Project management, Holte Consulting
2009	Production planning in hydro based power systems, NTNU/Sintef (10 stp.)
2008	Presentation skills, Pellegrino Riccardi
2007	Physical and financial markets- trading and settlement, Nordpool