Institute for Regulatory Policy Services Illinois State University Fall 2013 Conference Jonathan Feipel, Executive Director of Illinois Commerce Commission

Students who are here I can't express enough how critical the study and the work you are doing now really does prepare you for real life jobs. What were the things you need? Something about me people know is that I actually started at ISU with an eye toward doing an international trade specialty. I started as a student at large with a couple of international trade classes, but while I was there I started to talk to folks I started to hear about this regulatory track. And again, how exciting does that sound, the term regulation. But, what started to be more and more interesting, is that I saw quickly this is now economics directly applied. It's your, what you're studying every day in class has an absolute direct impact on the lives of all of the citizens of the state. Whether they're corporate business or residential consumers. What you study and what you do and how you apply it has a direct impact in all of their lives and businesses. The internship was a very powerful motivating factor in the program. And why is that? Remember back to that conversation I had at Fidelity. You have no experience. Through the institute you get exactly that; you get real world professional experience. That the top of your resume doesn't start with school, now it starts with a real job, that's a real professional job.

And then for my bent, as you remember there is the whole international thing studying abroad and all that, I saw quickly how, yes we like to think quite often how Illinois and our Illinois boundaries are the extent of what we do, and certainly the extent of our regulatory authority right? But there are clear international implications to all energy and telecom markets and regulations and what we do here does really have an impact. It's the old, you know, does the butterfly flap its wings in Illinois, they get rain in China. Similarly, what we do here does impact the entire world. And that's easily seen through the work we do in these different classes and through the institute. And this real world exposure idea. Think about today, think about what you've heard today, what you've experienced today, students. This is the kind of thing where you not only get to directly apply these ideas, these concepts, you see how they really work in the real world. But this again, this idea of your exposed to these things that happen in the real world that happen on a regular basis.

So how did that then lead into I guess my past career up until about July. Well, as you heard it started off immediately with my internship from ISU, which lead into being hired on by the commission. So, clear track there. And then what I tried to lay out in terms of, not necessarily juxtaposition, but

looking at the different roles that these two agencies that I've worked at kind of overlap and how they differentiate a bit. Because it's important to note how the institute, the work that ISU supports both kinds of careers. Yes, it's the obvious, the absolute work of regulatory analysis, working on rates issues, working on what's in the here and now, or the analysis, the economic analysis, that critical thinking that's so important to so many different things. But all of that applies also and equally directly to work that's very very different, in terms of thinking about what are the most important policies for us to set. How do you, how do you take 150 million dollars of completely flexible federal money, devise a way to spend it in within about a month and a half to get locked in and then get that money absolutely out the door and spent in three years while still creating jobs and creating a sense of economic development of state. All of those tools are developed here at the institute. So, you can take very, you know, different approaches with the things here that you're introduced to.

So, this is kind of our summary here of, yes, what's past is prologue. The work from my undergrad, certainly the graduate as the foundation, but then how it applies to both are equally important.