

June 2-6
2014
Toulouse



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Program

Conference Venue

University of Toulouse - Arsenal Campus
11 rue des Puits Creusés
31000 Toulouse - FRANCE

Conference Organizers

Claude CRAMPES
Thomas-Olivier LEAUTIER
Jean TIROLE

Conference Secretariat

Christelle FAUCHIE
Phone: +33 (0)5 61 12 85 97
elecconf@tse-fr.eu



21 allée de Brienne
31015 Toulouse cedex 6
FRANCE
Tél : +33 (0)5 61 12 85 89
www.tse-fr.eu

**June 5-6
2014**

University
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Thursday, June 5

- 08:55 Welcome address
Chair: Thomas-Olivier Léautier (TSE)
- 09:00-10:30 **Keynote Lectures**
Severin Borenstein (University of California, Berkeley)
David Newbery (University of Cambridge)
What future(s) for liberalized electricity markets?
- 10:30 – 11:00 Coffee break
- 11:00 – 13:00 **Parallel session 1: Carbon market and Energy Efficiency**
Chair: Stefan Ambec (TSE)
- **James Bushnell** (UC Davis and NBER), *S. Borenstein (University of California, Berkeley)*, *F. Wolak (University of Stanford)*, and *M. Zaragoza-Watkins (University of California, Berkeley)*:
Expecting the Unexpected: Emissions Uncertainty and Environmental Market Design
Discussant: **Gilles Lafforgue** (Toulouse Business School)
 - **Estelle Cantillon** and *Aurélie Slechten (Université Libre de Bruxelles)*:
Information aggregation in the European carbon market: The role of firm participation
Discussant: **Jean Tirole** (TSE)
 - **Matthieu Glachant**, *Francois Cohen* and *Magnus Soderberg (Mines ParisTech)*:
The impact of energy prices on energy efficiency: Evidence from the UK refrigerator market
Discussant: **Sylvain Chabé-Ferret** (TSE)

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- 11:00 – 13:00** **Parallel session 2: Retail competition**
Chair: Marc Bussieras (EDF, Direction Stratégie & Prospective)
- **Toby Daglish** (New Zealand Institute):
Consumer Governance in Electricity Markets
Discussant: **Jean-Pierre Florens** (TSE)
 - **Catherine Waddams**, David Deller, Joo Young Jeon and Ana Moniche (University of East Anglia), Monica Giulietti and Graham Loomes (University of Warwick)
Measuring Consumer Inertia in Energy
Discussant: **Claude Crampes** (TSE)
 - **Bert Willems** (Tilburg University) and Machiel Mulder, Authority Consumer and Market and University of Groningen:
Retail Competition in Dutch Electricity Markets
Discussant: **Fabien Roques** (Compass Lexecon)
- 13:00 – 14:30** Lunch break
- 13:00 – 14:00** **TIGER INSIGHTS: Reforms and Challenges of the Chinese Economy**
- 14:30 – 18:00** **ROARING DEBATE: Industrial Policy for Sustainable Mobility and Energy**
- 14:30 – 16:00** Forecasting and economic analysis
- 16:00 – 16:30** Coffee Break
- 16:30 – 18:00** Business strategies

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Friday, June 6

08:30 – 10:30 Parallel session 3: Intermittency
Chair: Claude Crampes (TSE)

- **Severin Borenstein** and Karen Notsund (University of California, Berkeley):
The Private Net Benefits of Residential Solar PV ... and who gets them
Discussant: **Estelle Cantillon** (Université Libre de Bruxelles)
- **Mar Reguant** (Stanford GSB and NBER) and Koichiro Ito (Boston University and NBER):
Strategic Bidding in Sequential Markets: Evidence from Wind Farms
Discussant: **David Salant** (TSE)
- **Yves Smeers** (CORE, Université Catholique de Louvain), Sebastian Martin and Jose A. Aguado (IEEE):
A Stochastic Two Settlement Equilibrium Model for Electricity Model for Electricity Markets with Wind Generation
Discussant: **Jérôme Renault** (TSE)

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08:30 – 10:30

Parallel session 4: Power transmission

Chair: Christophe Gence-Creux (Agency for the Cooperation of Energy Regulators (ACER))

- **Pär Holmberg** and Ewa Lazarczyk (Research Institute of Industrial Economics (IFN)):
Comparison of congestion management techniques: Nodal, zonal and discriminatory pricing
Discussant: **Thomas-Olivier Léautier** (TSE)
- **Juan Rosellon** (DIW Berlin and CIDE), Friedrich Kunz and Karsten Neuhoﬀ (DIW Berlin):
FTR Allocations to Ease Transition to Nodal Pricing: An Application to the German Power System
Discussant: **Shmuel Oren** (University of California, Berkeley)
- **Petr Spodniak** (Laboratory of Electricity Market and Power Systems and LUT), Nadia Chernenko, Tobias Johansson and Mats Nilsson:
Efficiency of Contracts for Differences (CfDs) in the Nordic Electricity Market
Discussant: **Bert Willems** (Tilburg University)

10:30 – 11:00

Coffee break

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11:00 – 13:00

Parallel session 5: Gas Markets

Chair:

- **Olivier Massol** (IFP School) and **Albert Banal-Estañol** (Universitat Pompeu Fabra):
Market power across the Channel: Are Continental European gas markets isolated?
Discussant: **Michel Le Breton** (TSE)
- **Michele Polo** (Bocconi University and IEFE), **Leen Dickx** and **Caterina Miriello** (IEFE):
The Development of Gas Hubs in Europe
Discussant:
- **Robert Ritz** (University of Cambridge):
Price discrimination and limits to arbitrage: An analysis of global LNG markets
Discussant: **Yassine Lefouili** (TSE)

11:00 – 13:00

Parallel session 6: Industry structure and conduct

Chair: Patrick Rey (TSE)

- **James Bushnell** (UC Davis and NBER), **Erin Mansur** (Dartmouth College) and **Frank Wolak** (Stanford University):
Vertical Forward Commitments and the Price Effects of Mergers in Electricity Markets
Discussant: **Richard Meade** (TSE, ISCR & Cognitus)
- **Luciano De Castro** (Northwestern University) and **Rakesh Vohra** (University of Pennsylvania):
Technology Mix in Electricity Markets
Discussant: **Stefan Ambec** (TSE)
- **Richard Green** (Imperial College Business School) and **Thomas-Olivier Léautier** (Toulouse School of Economics):
On the economic consequences of renewables
Discussant:

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13:00 – 14:30 Lunch break

13:00 – 14:00 TIGER INSIGHTS: The Causes of Modern Wars: Economics or Religion?

14:30 – 16:30 Invited session: Electrification in emerging economies
Chair: Frannie Léautier (Mkota Private Equity Fund)

- **Hunt Allcott**, Allan Collard-Wexler (*New York University and NBER*), and Stephen D. O'Connell (*City University of New York*):
How Do Electricity Shortages Affect Productivity? Evidence from India
Discussant: **Norbert Ladoux (TSE)**
- **Martino Pelli** (*University of Sherbrooke*), Ujjayant Chakravorty (*Tufts University*) and Beyza Ural Marchand (*University of Alberta*):
Does the Quality of Electricity Matter? Evidence from Rural India
Discussant: **Toby Daglish (New Zealand Institute)**
- **Catherine Wolfram** (*University of California Berkeley*), Eric Brewer, Carson Christiano, Ken Lee, Francis Meyo, Edward Miguel, Matt Podolsky, Javier Rosa:
Under the Grid: Barriers to Rural Electrification in Western Kenya
Discussant: **Stéphane Straub (TSE)**

16:30 Concluding comments