

## Conference

# “The Economics of Energy Markets”

Toulouse, June 15-16, 2011

### VENUE



## Wednesday, June 15

### 8:55 Welcoming address

Room: Amphi Verdi

- **J. Tirole** (Toulouse School of Economics & IDEI)

### 9:00-10:00 Keynote Lecture

- **W. Hogan** (John F. Kennedy School of Government )  
“Capacity Markets”

### 10:00-10:30 Coffee break

### 10:30 - 12:30 Plenary Session: Carbon Policies

Room: Amphi Verdi

#### Chair:

- **P. Cramton** (University of Maryland) & S. Stoft (Global Energy Policy Center )  
“International Climate Games: From Caps to Cooperation”  
Discussant:
- T. Limpitton (University of California, Berkeley), Y. Chen (University of California, Merced) and **S. Oren** (University of California, Berkeley)  
“The Impact of Carbon Cap and Trade Regulation on Congested Electricity Market Equilibrium”  
Discussant:
- **G. Zöttl** (University of Munich)  
“Emission Trading Systems and the Optimal Technology Mix”  
Discussant:

### 12:30 - 14:00 Lunch

### 14:00 - 16:00 Parallel Session 1: Offer Curves

Room:

#### Chair:

- **P. Holmberg** (Research Institute of Industrial Economics (IFN)), D. Newbery (University of Cambridge, EPRG ) & D. Ralph (University of Cambridge, EPRG)  
“Supply Function Equilibria: Step Functions and Continuous Representations”  
Discussant:
- P. Holmberg (Research Institute of Industrial Economics (IFN)) & **B. Willems** (TILEC & CentER, Tilburg University)  
“Strategic Use of Option Contracts in Oligopoly Markets”  
Discussant:
- S. O. Kimbrough (University of Pennsylvania) & **F. H. Murphy** (Temple University)  
“Strategic Bidding of Offer Curves: An Agent-Based Approach to Exploring Supply Curve Equilibria”  
Discussant:

**14:00 - 16:00 Parallel Session 2: public policies for renewables**

**Room:**

**Chair:**

- **C. Crampes** (Toulouse School of Economics & IDEI) & Y. Lefouili (School of Economics)  
*“The Structural Effects of Feed-in Tariffs”*  
Discussant:
- J. M. Alzate (School of Engineering, Universidad de los Andes ), **R. Bautista** (Business School, Universidad de los Andes) & A. Cadena (School of Engineering, Universidad de los Andes )  
*“The Strategic Cost of Hydroelectric Resources”*  
Discussant:
- Dechezleprêtre (Grantham Research Institute on Climate Change and the Environment, London School of Economics and Political Science ) & **M. Glachant** (CERNA, Mines ParisTech)  
*“Does Foreign Environmental Policy Influence Domestic Innovation? Evidence from the Wind Industry”*  
Discussant:

**16.00 - 16:30 Coffee break**

**16:30 - 18h30 Roundtable: Re-reforming the UK Industry**

**Room: Amphi Verdi**

**Chairman: J.P. Hansen (Vice-President of GDFSuez)**

Introductory paper: **R. Green** (University of Birmingham) *“Title to be announced”*

Panelists: **J.P. Bouttes** (Groupe EDF)  
**P. Cramton** (University of Maryland)

**20:00 Conference diner at Bazacle**

**9:00 - 10:30 Plenary Session: Smart Grids**

**Room: Amphi Verdi**

**Chair:**

- **F. Wolak** (Stanford University)  
“An Experimental Comparison of Critical Peak and Hourly Pricing: The PowerCentsDC Program”  
Discussant:
- **T. O. Léautier** (Toulouse School of Economics & IDEI)  
“Is mandating smart meters smart?”  
Discussant:

**10:30 - 11:00 Coffee break**

**11:00 - 12:30 Roundtable: New Trends in Market Design**

**Room: Amphi Verdi**

**Chairman: J. Tirole** (Toulouse School of Economics & IDEI)

Introductory paper: **A. Creti** (Université Paris Ouest & Ecole Polytechnique),  
J. Pouyet (PSE & Ecole Polytechnique) & M. E. Sanin (Université de Montpellier & Ecole Polytechnique)  
“The NOME Law: Some Implications for the French Electricity Markets”

Panelists: **W. Hogan** (John F. Kennedy School of Government),  
**F. Wolak** (Stanford University)

**12:30 - 14:00 Lunch**

**14:00 - 16:00 Plenary Session: the Wind in the Grid**

**Room: Amphi Verdi**

**Chair:**

- R. Green (University of Birmingham) & **N. Vasilakos** (University of East Anglia)  
“The Long-Term Impact of Wind Power on Electricity Prices and Generating Capacity”  
Discussant:
- **F. Kunz** (TU Dresden)  
“Congestion Management in Germany. The Impact of Renewable Generation on Congestion Management Costs”  
Discussant:
- W.P. Schill (DIW Berlin), **J. Rosellón** (CIDE, DIW Berlin) & J. Egerer (TU Dresden),  
“Regulated Expansion of Electricity Transmission Networks: The Effects of Fluctuating Demand and Wind Generation”  
Discussant:

**16:00 Concluding comments**

*Each presenter will have 25 minutes, followed by 5 minutes for the discussant and 10 minutes of questions and answers.*