

June 2-6
2014
Toulouse



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ENERGY

Energy Industry at a Crossroads:
Preparing the low-carbon future

Program



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

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



Program



**June 5-6
2014**

University
of Toulouse

Thursday, June 5

08:55 Welcome address Amphi E

Thomas-Olivier Léautier (TSE)

09:00-10:30 **Keynote Lectures** Amphi E

James Bushnell (UC Davis and NBER)

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
Amphi E

Chair: Stefan Ambec (TSE)

- **Severin Borenstein (University of California, Berkeley):**
Expecting the Unexpected: Emissions Uncertainty and Environmental Market Design
Discussant: **Gilles Lafforgue (Toulouse Business School)**
- **Estelle Cantillon (Université Libre de Bruxelles):** *Information aggregation in the European carbon market: The role of firm participation*
Discussant: **Jean Tirole (TSE)**
- **Matthieu Glachant (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

Amphi F

**Chair: Marc Bussieras (EDF, Direction Stratégie
et Prospective)**

- **Toby Dalglish** (*New Zealand Institute for the Study of Competition and Regulation*): *Consumer Governance in Electricity Markets*
Discussant: **Jean-Pierre Florens** (TSE)
- **Catherine Waddams** (*University of East Anglia*): *Measuring Consumer Inertia in Energy*
Discussant: **Claude Crampes** (TSE)
- **Bert Willems** (*Tilburg University*): *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**

Gabriel Marty

**Presented by : Liwei Wang (Caixin Media) & André Chieng
(Comité Chine-France)**

- **Xiaonian Xu** (*CEIBS*)
- **Changwen Zhao** (*Enterprise Research Institute of Development Research Center of the State Council*)

TIGER Insights are one-hour intensive sessions on specific themes, in a small format. Seats are limited to 50 to encourage debate and interactions. Registration on-site from 9am on the morning of each session.



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ROARING DEBATES:

Industrial Policy for Sustainable Mobility & Energy

Amphi A

Presented by: Jean-Marc Vittori (Les Echos)

14:30 – 15:30 Economic and Prospective Analysis

- **Augustin Landier** (*Toulouse School of Economics*)
- **Justus Haucap** (*Dusseldorf University*)
- **Dani Rodrik** (*Institute for Advanced Study*)

15:30 – 16:30 Policy and Business Strategies

- **Gert-Jan Koopman** (*European Commission*)
- **Nicolas Fourrier** (*SNCF*)
- **Edouard Sauvage** (*GDF-Suez*)
- **Changwen Zhao** (*Development & Research Center of China*)

ROARING Debates are round-tables on Tiger key topics. They are open to every TIGER Forum participants, no registration is required.

19:30 to 22:00 Gala dinner

Speech by Michel Pébereau (BNP Chairman & former CEO)



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08:30 – 10:30 Parallel session 3: Intermittency

Amphi E

Chair: Claude Crampes (TSE)

- **Severin Borenstein** (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): *Blowin' in the Wind: Sequential Markets, Market Power and Arbitrage*
Discussant: **David Salant** (TSE)
- **Yves Smeers** (CORE, Université Catholique de Louvain): *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 Amphi F

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

- **Pär Holmberg** (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): *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): *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 – 12:30 Roaring Debate: Secularism in the Company : Which Frontiers? Amphi A

Moderator: Sophie Gherardi

- **Aline Crépin** (Randstad France)
- **Jean-Philippe Platteau** (University of Namur)
- **Anne Madelin** (Sociovision)
- **Pierre Tapie** (PAXTER)
- **Xavier d'Arodes de Peyriague** (Institut Catholique de Toulouse)

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11:00 – 13:00 Parallel session 5: Gas Markets Amphi E
Chair: Marc Benayoun (EDF)

- **Olivier Massol** (IFP School): *Market power across the Channel: Are Continental European gas markets isolated?*
Discussant: Michel Le Breton (TSE)
- **Michele Polo** (Bocconi University and IEFE): *The Development of Gas Hubs in Europe*
Discussant: Yves Smeers (CORE, Université Catholique de Louvain)
- **Robert Ritz** (University of Cambridge): *Price discrimination and limits to arbitrage: An analysis of global LNG markets*
Discussant: Yassine Lefouili (TSE)



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11:00 – 13:00 Parallel session 6:

Industry structure and conduct

Amphi F

Chair: Marcel Boyer (Université de Montréal)

- **James Bushnell** (UC Davis and NBER): *Vertical Forward Commitments*
Discussant: **Richard Meade** (TSE, ISCR & Cognitus)
- **Luciano De Castro** (Northwestern University):
On the Design of Electricity Markets
Discussant: **Stefan Ambec** (TSE)
- **Richard Green** (Imperial College Business School):
Do costs fall faster than revenues? Renewable electricity subsidies' dynamics
Discussant: **Renato Gomes** (TSE)

13:00 – 14:30 Lunch break



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

Gabriel Marty

Presented by: Sophie Gerardi

- **Eli Berman** (University of California, San Diego)
- **Ian Morris** (Stanford)
- **Maristella Botticini** (Bocconi)

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14:30 – 16:30 Invited session:

Electrification in emerging economies

Amphi E

Chair: Frannie Léautier (Mkoba Private Equity Fund)

- **Hunt Allcott**, (New York University and NBER): *How Do Electricity Shortages Affect Productivity? Evidence from India*
Discussant: **Norbert Ladoux** (TSE)
- **Martino Pelli** (University of Sherbrooke): *Does the Quality of Electricity Matter? Evidence from Rural India*
Discussant: **Toby Daglish** (New Zealand Institute for the Study of Competition and Regulation)
- **Catherine Wolfram** (University of California Berkeley): *Under the Grid: Barriers to Rural Electrification in Western Kenya*
Discussant: **Stéphane Straub** (TSE)

16:30

Concluding comments



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