



PROGRAM

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

- **P. Cramton** (University of Maryland) & S. Stoft (Global Energy Policy Center)
“Global Climate Games: How Pricing and a Green Fund Foster Cooperation”
Discussant: **N. Fabra** (Universidad Carlos III de Madrid)
- 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: **Laurent Gilotte** (EDF)
- **G. Zöttl** (University of Munich)
“Emission Trading Systems and the Optimal Technology Mix”
Discussant: **R. Van Eijkel** (University of Groningen)

12:30 - 14:00 Lunch

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

Room: Seria 1

- **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: **G. Meunier** (INRA / Ecole Polytechnique)
- P. Holmberg (Research Institute of Industrial Economics (IFN)) & **B. Willems** (TILEC & CentER, Tilburg University)
“Relaxing Competition through Speculation: Committing to a Negative Supply Slope”
Discussant: **S. Villeneuve** (Toulouse School of Economics)
- 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: **B. Willems** (TILEC & CentER, Tilburg University)

14:00 - 16:00 Parallel Session 2: Public Policies for Renewables

Room: Amphi Verdi

- **C. Crampes** (Toulouse School of Economics & IDEI) & Y. Lefouili (School of Economics)
“The Structural Effects of Feed-in Tariffs”
Discussant: **N. Vasilakos** (University of East Anglia)
- 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: **J. P. Amigues** (Toulouse School of Economics, INRA)
- **A. 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: **J. Rosellón** (CIDE, DIW Berlin)

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) *“How to reform an electricity market (?)”*

Panelists: **J-B. Galland** (EDF)
P. Cramton (University of Maryland)

19:30 - 21:30 Conference dinner at EDF Bazacle Centre

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

Room: Amphi Verdi

- **F. Wolak** (Stanford University)
“An Experimental Comparison of Critical Peak and Hourly Pricing: The PowerCentsDC Program”
Discussant: **J. Tirole** (Toulouse School of Economics & IDEI)
- **T. O. Léautier** (Toulouse School of Economics & IDEI)
“Is Mandating “Smart Meters” Smart?”
Discussant: **S. Oren** (University of California, Berkeley)

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

- **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: **S. Ambec** (Toulouse School of Economics)
- **F. Kunz** (TU Dresden)
“Congestion Management in Germany. The Impact of Renewable Generation on Congestion Management Costs”
Discussant: **C. Gence-Creux** (ACER)
- **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: **T. O. Léautier** (Toulouse School of Economics & IDEI)

16:00 Concluding comments

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