



PROGRAM

Conference

The Economics of Energy Markets

Toulouse, January 17-18, 2013



Thursday, January 17

8:55 Welcoming address

Room: Amphi Verdi

- **J. Tirole** (TSE & IDEI)

9:00-10:00 Keynote Lecture

- **P. Joskow** (Alfred P. Sloan Foundation and MIT)
“*Reflections on 30 Years of Electricity Market Liberalization*”

10:00-10:30 Coffee break

10:30 - 12:30 Plenary Session: CO₂ Emissions

Room: Amphi Verdi

- **N. Fabra** (Universidad Carlos III de Madrid) and M. Reguant (Stanford GSB)
“*Pass-through of Emission Costs in Electricity Markets*”
Discussant: T. Magnac (TSE and IDEI)
- **A. Schopp** and K. Neuhoff (German Institute for Economic Research, DIW Berlin)
“*Can Hedging Stabilise Carbon Markets?*”
Discussant: S. Pouget (TSE and IDEI)
- **O. Lecuyer** (CIRED, CNRS/ParisTech and EDF R&D) and P. Quirion (CIRED, CNRS/ParisTech)
“*Can Uncertainty Justify Overlapping Policy Instruments to Mitigate Emissions?*”
Discussant: E. Cantillon (Université Libre de Bruxelles, ECARES)

12:30 - 14:00 Lunch

14:00 - 16:00 Roundtable: European Energy Policy

Room: Amphi Verdi

Chairman: **J. Tirole** (TSE and IDEI)

Panelists: **Pierre-Marie Abadie**, Direction Générale de l’Energie et du Climat
Jean-Paul Bouttes, Directeur Stratégie et Prospective, EDF
Christian von Hirschhausen, Berlin University of Technology, DIW Berlin
Dinko Raytchev, European Commission, DG ENER

16:00 - 16:30 Coffee break

16:30 - 18:30 Parallel Session 1: Market design

Room: Amphi Verdi

- **T. O. Léautier** (TSE and IDEI)
“*Marcel Boiteux meets Fred Schweppe: Nodal Peak-Load Pricing*”
Discussant: B. Willems (TILEC & CentER, Tilburg University)
- **S. van Koten** (RSCAS, European University Institute, Florence and CERGE-EI, Prague) and
A. Ortmann (Australian School of Business, University of New South Wales, Sydney)
“*Structural versus Behavioral Remedies in the Deregulation of Electricity Markets:
An Experimental Investigation Guided by Theory and Policy Concerns*”
Discussant: K. Van Der Straeten (TSE and IDEI)
- **P. Holmberg** (Research Institute of Industrial Economics, Stockholm) and A. B. Philpott
(University of Auckland)
“*Supply Function Equilibria in Networks with Transport Constraints*”
Discussant: G. Zoetl (University of Munich)

16:30 - 18:30 Parallel Session 2: Technology Mix

Room: Seria 1

- L. Escobar Rangel (Ecole des Mines de Paris) and **F. Lévêque** (Ecole des Mines de Paris)
“*Revisiting the Cost Escalation Curse of Nuclear Power. New Lessons from the French
Experience*”
Discussant: R. Meade (TSE, ISCR, Cognitus)
- **L. Evans** (School of Economics and Finance, Victoria University of Wellington), G. Guthrie
(School of Economics and Finance, Victoria University of Wellington) and A. Lu (Kellogg
Graduate School of Management, Northwestern University)
“*The Role of Storage in a Competitive Electricity Market and the Effects of Climate Change*”
Discussant: C. Crampes (TSE and IDEI)
- S. H. Madaeni and **R. Sioshansi** (The Ohio State University)
“*Demand Response Can Improve the Emission Benefits of Wind*”
Discussant: F. Roques (IHS Cambridge Energy Research Associates)

20:00 – 22:00 Conference dinner

Friday, January 18

9:00 - 10:00 Keynote Lecture

Room: Amphi Verdi

- **W. Hogan** (John F. Kennedy School of Government, Harvard University)
“Transmission Cost Allocation”

10:00 - 10:30 Coffee break

10:30 - 12:30 Plenary session: Transmission

Room: Amphi Verdi

- **F. A. Wolak** (Stanford University)
“Measuring the Competitiveness Benefits of a Transmission Investment Policy: The Case of the Alberta Electricity Market”
Discussant: T. O. Léautier (TSE and IDEI)
- **H-P. Chao** and R. Wilson (ISO New England and Stanford University)
“Coordination of Electricity Transmission and Generation Planning. Structures, Incentives and Welfare Impacts”
Discussant: J. Tirole (TSE and IDEI)
- **D. Ruderer** (Desertec Industrial Initiative) and G. Zöttl (University of Munich)
“The Impact of Transmission Pricing in Network Industries”
Discussant: D. Salant (TSE)

12:30 - 14:00 Lunch

14:00 - 16:00 Plenary Session: Renewables

Room: Amphi Verdi

- **R. Green** and I. Staffell (Imperial College Business School)
“How Large Should a Portfolio of Wind Farms Be?”
Discussant: T. Durmaz (Norwegian School of Economics)
- **A. Creti** (EconomiX-CNRS, University of Paris Ouest and Ecole Polytechnique) and J. Joaug (Cambridge University)
“Let the Sun Shine: Optimal Deployment of Photovoltaics in Germany”
Discussant: Y. Lefouili (TSE and IDEI)
- **T. Grau** (German Institute for Economic Research, DIW Berlin)
“Responsive Adjustment of Feed-in Tariffs to Dynamic PV Technology Development”
Discussant: M. Dupaigne (TSE and 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.