



CENTRE DE CONGRES PIERRE BAUDIS
11, Esplanade Compans-Caffarelli
31000 Toulouse <http://www.centre-congres-toulouse.fr>



The Economics of Electricity Markets

Toulouse, June 2-3, 2005

PROGRAM

Thursday, June 2

9:40 Welcoming address

- **J. Crémer** (Université de Toulouse, director, IDEI)

9:45 - 11:15 "Retail"

- **S. Borenstein** (University of California, Berkeley)
"The Long-Run Efficiency and Distributional Effects of Real-Time Electricity Pricing"
Discussant: **C. Crampes** (IDEI)
- **R. Green** (University of Hull Business School)
"Dual Fuel Competition in the British Energy Retail Markets"
Discussant: **N. Fabra** (Universidad Carlos III)

11:15 - 11:45 Coffee Break

11:45 - 13:00 Roundtable: "Retail Competition"

Chair: **W. Hogan** (Harvard University)

- **S. Littlechild** (University of Cambridge)
- **C. Müller** (EnBW)
- **C. Waddams** (ESRC Centre for Competition Policy)

13:00 - 14:30 Lunch

14:30 - 15:15 "Plant efficiency"

- **C. Wolfram** (University of California) and **J.B. Bushnell** (University of California Energy Institute)
"Ownership Change, Incentives and Plant Efficiency: The Divestiture of US Electric Generation Plants"
Discussant: **T. Magnac** (IDEI & Université de Toulouse 1)

15:15 - 15:45 Coffee Break

15:45 - 18:00 "Market Design"

- **Y. Smeers** (Université catholique de Louvain)
"How well can one measure market power in restructured electricity systems?"
- **S. Oren** (University of California) and **R. Sioshansi** (University of California)
"Do Supply Function Equilibrium Models Describe Behavior in Electricity Spot Markets: An Empirical Analysis of the ERCOT Market"

Roundtable: "Market Restructuring"

Chair: **D. Newberry** (University of Cambridge)

- **J.M. Glachant** (University Paris XI)
- **W. Hogan** (Harvard University)
- **F. Wolak** (Stanford University)

20:00 Conference dinner "Chateau de Larroque"

Friday, June 3

9:30 – 10:45 Roundtable: “The energy markets and the environment”

Chair: **P. Joskow** (MIT)

- **S. Borenstein** (University of California, Berkeley)
- **J. Bushnell** (University of California, Berkeley)
- **K. Neuhoff** (Cambridge University)

10:45 – 11:15 Coffee Break

11:15 – 12:30 Roundtable: “Investment in transmission”

Chair: **M. Massoni** (CRE)

- **J. Carlton** (NGT)
- **Pérez-Arriaga** (Comillas University, Madrid)
- **J. Tirole** (IDEI)

12:30 - 14:00 Lunch

14:00 - 14:45 “Reliability and forward contracting”

- **F. Wolak** (Stanford University)
“*Quantifying the Supply-Side Benefits from Forward Contracting in Wholesale Electricity Markets*”
Discussant: **P. Dubois** (University of Toulouse, INRA-IDEI and CEPR)

15:15 - 16:30 Mini Symposium: “The theory of forward markets: where do we stand?”

Chair: **F. Salanié** (INRA)

- Speakers: **H. P. Chao** (EPRI and Stanford University), **F. Manca** (Autorità Garante della Concorrenza e del Mercato), **B. Willems** (Catholic University of Leuven), **G. Zoetl** (Université Catholique de Louvain and University of Alicante)

16:30 - 17:00 Coffee Break

17:00 - 18:30 Roundtable: “Capacity markets and capacity prices”

Chair: **B. Moselle** (Ofgem)

- **P. Cramton** (Maryland)
- **P. Joskow** (MIT)
- **A. Klevorick** (Yale)
- **D. Newbery** (Cambridge)

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Link:

http://idei.fr/conference/electricity_markets.html