

WHOLESALE MARKETS FOR ELECTRICITY

Toulouse, November 22-23, 2002

FRIDAY, November 22, 2002

☞ Amphi Colloque

9:15-9:30 Welcome: **C. CRAMPES** (IDEI and GREMAQ) and **J. TIROLE** (IDEI and MIT)

SEQUENTIAL COMPETITION

Chairman: **C. CRAMPES** (IDEI and GREMAQ)

9:30-11:00

A. GARCIA (University of Virginia), **E. Campos** (University of Virginia) and **J. Reitzes** (The Brattle Group)
“Dynamic Pricing & Learning in Electricity Markets”

R. GREEN (University of Hull)
“Retail Competition and Electricity Contracts”

Discussant: **N. FABRA** (IDEI and University Carlos III)

11:00-11:30

Coffee break ☞

☞ Room ME 001

Roundtable: CROSS BORDER ISSUES

Chairman: **I. PEREZ-ARRIAGA** (Universidad Pontificia Comillas)

11:30-13:00

N. BOCCARD (University of Gerona)

M. MASSONI (CRE)

D. NEWBERY (University of Cambridge)

S. OREN (University of California at Berkeley)

Y. SMEERS (Université Catholique de Louvain)

13:00-14:30

Lunch

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Roundtable: MARKET DESIGN and OPERATION

Chairman: **S. LITTLECHILD** (University of Cambridge)

14:30-16h00

Z. ALAYWAN (California ISO)

J. CALVO (Iberdrola)

P. CRAMTON (University of Maryland)

J. CRESPO (NERA)

16:00-16:30

Coffee break ☞

☞ Room ME 001

Roundtable: REGULATION

Chairman: **O. LAVOINE** (RTE)

16:30-18:00

P. JOSKOW (MIT)

F. LASHERAS (Iberdrola)

S. LITTLECHILD (University of Cambridge)

A. MACCHIATI (ENEL)

20:00

Speakers Dinner



SATURDAY, November 23, 2002

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TRANSMISSION NETWORKS AND MARKET POWER

Chairman: **J.P. BOUTTES** (EDF)

9:30-11:00

P. JOSKOW (MIT) and J. Tirole (IDEI and MIT)
“Investment in the Transmission Grid”

K. NEUHOFF (University of Cambridge), R. Gilbert (University of California) and
D. Newbery (University of Cambridge)
“Allocating Transmission to Mitigate Market Power in Electricity Networks ”

Discussant: **R. GREEN** (University of Hull)

11:00-11:30

Coffee break ☞

☞ **Room ME 001**

RISK MANAGEMENT

Chairman: **M. HELLWIG** (Universität Mannheim)

11:30-13:00

H. CHAO (EPRI and Stanford University)
“Risk Management in Electricity Market Design”

F. HERVE (EDF Energy Merchants Limited) and P. GIRARD (EDF Energy Merchants Limited)
“The Point of View of A Trader”

Discussant: **J.C ROCHET**, University of Toulouse (IDEI, GREMAQ)

13:00:14:30

Lunch

☞ **Room ME 001**

AUCTIONS

Chairman: **P. CRAMTON** (University of Maryland)

14:30-16:00

H. von der FEHR (University of Oslo), N. Fabra (IDEI and University Carlos III) and D. Harbord (Market Analysis Limited)
“Designing Electricity Auctions: Uniform, Discriminatory and Vickrey”

N. LARSON (University College London), and D. Salant (NERA)
“Equilibrium in Wholesale Energy Markets”

Discussant: **D. MARTIMORT**, Université de Toulouse (IDEI, GREMAQ)

16:00-16:30

Coffee break ☕

☞ Room ME 001

EMPIRICAL ASSESSMENT OF MARKET POWER

Chairman: **F. LEVEQUE** (Ecole des Mines de Paris, CERNA)

16:30-18:00

J. BUSHNELL (University of California, Energy Institute) and C. Saravia (UCEI)
“An Empirical Assessment of the Competitiveness of the New England Electricity Market”

F. WOLAK (Stanford University), J. Bushnell (University of California, Energy Institute) and S. Borenstein (University of California)
“Measuring Market Inefficiencies in California’s Restructured Wholesale Electricity Market”

Discussant: **M. IVALDI** (EHESS, IDEI)