

PARTICIPATION FEE

Regular: 2500 €
PhD Students
and BarcelonaGSE Community: 1350 €

APPLICATION AND DEADLINES

Registration opens in January 2016

Early-bird registration and payment deadline
February 1, 2016

Registration and payment deadline
February 23, 2016

Course website:
www.barcelonagse.eu/energypeconomics

Contact email:
professional.courses@barcelonagse.eu

The **Barcelona Graduate School of Economics** is one of the leading schools in postgraduate economic education promoting cutting-edge research and world-class international graduate programs in economics and related fields. The School enjoys close collaboration with its founding academic institutions (Universitat Pompeu Fabra, Universitat Autònoma de Barcelona, CSIC and CREI) in teaching and research as well as in the shared use of resources.

The Barcelona GSE offers one-year, full-time master programs that prepare students for doctoral study and provide solid training for top jobs both in the public and private sector. All programs are taught in English.

Programs for 2016-17:

Master Degree in Economics and Finance

- Economics
- Finance

Master Degree in Specialized Economic Analysis

- Competition and Market Regulation
- Economics of Public Policy
- International Trade, Finance, and Development
- Macroeconomic Policy and Financial Markets

Master Degree in Data Science

- Data Science Program

The Barcelona GSE also offers intensive, targeted short courses for researchers, professionals and graduate students.

Summer Schools 2016

(June 27 - July 8, 2016)

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|-----------------------|---------------------|
| • Banking | • Labor Economics |
| • CREI Macroeconomics | • Macroeconometrics |
| • Competition | • Microeconometrics |
| • Corporate Finance | • Political Economy |
| • Data Science | |

Intensive Courses

- Systemic Risk and Prudential Policy (March 2-4, 2016)
- Quantitative Methods for Competition Analysis (April 13-15, 2016)
- Unconventional Monetary Policy (May, 25-27, 2016)

INTENSIVE COURSE ON ENERGY ECONOMICS: CURRENT METHODS AND POLICY CHALLENGES

May 11-13, 2016



Barcelona Graduate School of Economics
Ramon Trias Fargas 25-27, 08005 Barcelona
Catalonia-Spain

www.barcelonagse.eu
+34 93 542 2707



Graduate School of Economics



Mercè Rodoreda Building,
site of the Barcelona Graduate School of Economics

COURSE OVERVIEW

Energy markets are at a crossroads. Technology change is having a dramatic impact in the energy industry: the contribution of renewable energies has grown rapidly during the last five years, and new sources of gas are being discovered. This poses new challenges for market design and environmental policy. Energy has to be affordable, sustainable and secure and yet no single country or region has found the recipe to achieve this triple objective. Do electricity markets fail, and if so, why? Do regulators need new instruments to guide investment incentives, and if so, which? How should the efforts towards increasing energy efficiency be undertaken? Is retail competition in the energy sector feasible and desirable? The regulatory debate in energy markets is as open and exciting as ever. Economics has become indispensable for assessing the challenges facing the energy industry and offering solutions to these challenges.

The Barcelona GSE Intensive Course on Energy Economics: Challenges of Electricity Markets will serve as a forum for participants to discuss the main challenges facing the energy sector. The course will also provide participants with a deep understanding of the main concepts and tools needed to analyze the performance of energy markets. Some world-wide relevant regulatory experiences in the energy sector will be described in order to illustrate the main topics of the course. The faculty are leading academic economists and practitioners with extensive expertise in the area.

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KEY BENEFITS:

- Develop a comprehensive overview of the main challenges facing the energy sector, together with a detailed analysis of the main policy issues.
- Review world-wide relevant regulatory experiences in the energy sector.
- Review established and recent concepts and tools for the study of regulation and competition in energy markets.
- Learn about recent competition policy cases in the energy sector and the lessons derived from them.
- Learn to assess the relevant trade-offs posed by current developments of energy policy.
- Understand the impact of the existing regulatory framework for operators in energy markets.

THE COURSE IS ADDRESSED TO:

Professionals in:

- Energy regulators
- Competition policy agencies
- Energy firms
- Trading companies
- Consultancy firms
- Graduate students

COURSE DIRECTORS:

Prof. Albert Banal-Estañol
UPF and Barcelona GSE

Prof. Natalia Fabra
Universidad Carlos III de Madrid

COURSE SCHEDULE:

Session	Time	Professor
<i>Wednesday, May 11, 2016</i>		
Registration	08:30 - 09:00	
Participant introductions and presentation of the Barcelona GSE	09:00 - 09:30	
Introduction to competition in electricity markets: concepts and tools	09:30 - 11:00	Natalia Fabra
Empirical analysis of competition in electricity markets	11:30 - 13:00	Natalia Fabra
Regulation in energy markets: concepts, tools and the UK experience	14:30 - 16:00	Albert Banal-Estañol
Competition and regulation in gas markets	16:30 - 18:00	Albert Banal-Estañol
<i>Thursday, May 12, 2016</i>		
Electricity capacity markets and resource adequacy	09:30 - 11:00	James Bushnell
Transmission pricing	11:30 - 13:30	James Bushnell
Competition policy cases I: abuse of dominance	14:30 - 16:00	Giulio Federico
Competition policy cases II: merger control	16:30 - 18:00	Giulio Federico
<i>Friday, May 13, 2016</i>		
Carbon pricing	09:30 - 11:00	James Bushnell
Case study: The energy transition in France, the UK and Germany	11:30 - 13:00	Natalia Fabra
Energy efficiency	14:30 - 16:00	David Rapson
Energy retail pricing and policies	16:30 - 18:00	David Rapson

FACULTY:

Albert Banal-Estañol (*UPF and Barcelona GSE, course director*)

Albert Banal-Estañol is Associate Professor at Universitat Pompeu Fabra, Affiliated Professor at the Barcelona Graduate School of Economics, and visiting professor at IFP-Energies Nouvelles in Paris. Albert's research areas span across Economics, Management and Finance, and his academic articles have been published in leading international peer-reviewed journals such as *Management Science*, *Review of Financial Studies* and *Journal of Industrial Economics*. Albert has developed and delivered several training courses for energy regulators across Africa in collaboration with the World Bank and the African Forum for Utility Regulators.

Natalia Fabra (*Universidad Carlos III de Madrid and Barcelona GSE guest professor, course director*)

Natalia Fabra is currently Associate Professor at the Economics Department of University Carlos III of Madrid, where she is also PhD Director. Natalia is an applied micro-economist, working mainly on regulation and competition policy issues in the energy sector. She has published in top international journals, such as *The Rand Journal of Economics*, *The Economic Journal* and *The Journal of Industrial Economics*. Natalia Fabra also has experience as an economic consultant in regulation and competition policy cases in the energy sector. She is a member of the Economic Advisory Group at the DG-COMP, Joint Academic Director at the Center for Regulation in Europe (CERRE) and a member of the Oxera Economic Council.

James Bushnell (*University of California at Davis*)

James Bushnell is among the best-known academics in the energy sector. He is professor at the University of California at Davis, and a research affiliate at the University of California Energy Institute at Berkeley. He has published in top journals such as *The American Economic Review*, *the Rand Journal of Economics* and *The Journal of Industrial Economics*. He is a Market of the Surveillance Committee at the California Independent System Operator.

Giulio Federico (*Chief Economist Team, DG-Competition, European Commission; and Barcelona GSE guest professor*)

Giulio Federico is a member of the Chief Economist Team at the Directorate General for Competition (European Commission). Prior to joining the European Commission in 2011, he worked for over 10 years as an economic consultant on competition and regulatory issues, and was a Vice-President at Charles River Associates. He has worked on several antitrust matters, including the recent Article 101 e-books case, and various abuse of dominance cases (e.g. Tomra, Comair v. SAA, and ENI). He co-directed the first two editions of the Barcelona GSE Intensive Course on Abuse of Dominance.

David Rapson (*Professor of Economics, University of California-Davis*)

David Rapson is Associate Professor at the Economics Department at the University of California at Davis. Rapson's research focuses on energy and environmental economics, industrial organization, and applied econometrics. His research includes several collaborative studies with regulated utilities and government agencies. These include the evaluation of dynamic pricing regimes, carbon offset programs, and the design and analysis of a large-scale randomized field experiment to test the role of information on price elasticity.