ARE “WE” ASKING TOO MUCH OF ELECTRICITY MARKETS?

CEE 4th Mid-Year Meeting, June 28, 2016
8 AM – 2:30 PM
Houston Branch – Federal Reserve Bank of Dallas Conference Center
http://www.dallasfed.org/houston.cfm

By tradition, our meetings are conducted on a non-attribution basis. “Chatham House” rules apply.

DRAFT AGENDA

8:00 AM Arrival, Registration & Coffee

8:30 AM Welcome & Overview
“We” want cheap, clean, reliable and secure electric power service. Cognitive dissonance?
- Conflicting objectives and policies creating a wide range of potentially very large uncertainties

Gürcan Gülen

9:00 AM Competitive electricity markets are being sidelined
- Can enhancing day-ahead and real-time price signals, reforming capacity markets, and/or other market design adjustments address the “missing money” problem?

Gülen, Chen-Hao Tsai

9:30 AM What is the Full Cost of Electricity?
- LCOE, LACE and system costs
- Financial support mechanisms
- Energy webs

Gülen, Michelle Michot Foss

10:15 AM Break

10:30 AM Resource adequacy, capacity expansion optimization, and system costs
- Importance of assumptions: demand growth, technology cost trends, etc.
- Impact of environmental regulations
- Impact of rapid expansion of renewables capacity
- Impact of nuclear retirements

Tsai, Gülen

11:30 AM Lunch – Guest Speaker
Marc Spitzer, Steptoe

1:00 PM Musings on why retail electricity prices diverge from wholesale prices
Tsai

1:30 PM Minerals supply chains for battery storage
Foss, Rahul Verma

2:00 PM Overflow discussion

2:30 PM Adjourn