

International energy markets (ECON852_SOLEM)



En bref

- > **Langues d'enseignement:** Anglais
- > **Méthodes d'enseignement:** En présence
- > **Forme d'enseignement :** Cours magistral
- > **Ouvert aux étudiants en échange:** Oui

Présentation

Description

- Semester 8
 - Duration : Within one semester
 - Type: Mandatory
 - Student workload: Lecture (CM): 21h hours, Tutorials (TD): Y hours , Lab (TP): Z hours, W hours of self-study
 - Applicability: ESBC course only
 - Module examination: A written report (40%), Homework and exercices during class (40%), Readings and discussion (20%)
 - Teaching and learning method : seminar, case studies, discussion,
- Responsible person for the module : Fransesco RICCI

Objectifs

Major intended learning outcomes

Upon completion of the module students will:

- have developed skills to identify the major players on specific energy markets, as well as the links between markets
- understand and be able to analyse the links between energy markets involving trade across space and time
- be aware of the rationales and main features of regulation of natural monopolies typical in specific energy markets (networks)

- have experienced with applying back of envelop models to analyse case studies
- be trained to apply the economic approach to analyse the role of specific instruments used to promote investment in renewable energy generation and storage capacity.

Heures d'enseignement

CM Cours Magistral 21h

Pré-requis obligatoires

Admission to 2nd semester

Plan du cours

Introduction

1: Oil market:

1. i. the value chain approach;
- ii. emergence and function of commodity markets;
- iii. rationale for industrial participants: competitive markets and cartels;
- iv. the role of traders in linking marketplaces;
- v. linking markets across time: varying inventories, futures contracts.

2: Gas market:

1. i. transportation capacity constraints;
- ii. rationale and features of long-term contracts;
- iii. network access regulation and major concession contracts.

3: Electricity:

1. i. vertical integration versus unbundling and competition;
- ii. system operator, day-ahead and balancing;
- iii. markets for capacity.

4: Supporting renewables:

1. i. main public policy instruments;
- ii. labels and voluntary approaches;
- iii. regulating storage capacity.

Bibliographie

Additional material will be presented in class.

- Pindyck (2001), The dynamics of commodity spot and future markets, The Energy Journal, 22:1-28.
- Mason (2014), The Organization of the Oil Industry, Past and Present, Foundations and Trends in Microeconomics, 10: 1-83

Libellé court : ECON852_SOLEM

Nature : EC

Infos pratiques

Lieux

› Le Bourget-du-Lac (73)

Campus

› Le Bourget-du-Lac / campus Savoie Technolac