

International energy markets



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 exercises 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

International energy markets - 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

Infos pratiques

Lieux

- Le Bourget-du-Lac (73)
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Campus

- Le Bourget-du-Lac / campus Savoie Technolac