



STUDY PROGRAMME

European Interdisciplinary Studies, Natolin campus (Advanced Academic Master)

YEAR

2018 - 2019

COURSE TITLE

Regulatory Framework of Energy Markets

SEMESTER

2

COURSE PROFESSOR

Andrea BONZANNI

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COURSE TYPE

Compact Seminar

MAJOR(S)

EPAP

ECTS CREDITS

No ECTS

CONTACT HOURS

8

INDIVIDUAL STUDY TIME

4

TUTORIALS

COEFFICIENT

Not applicable

LANGUAGE(S)

EN

COURSE LEARNING OUTCOMES

Students become acquainted with how energy regulation is developed and how the energy industry and EU policymakers interact.

Students acquire an understanding of how European gas and electricity markets work and how regulation shapes them.

Students acquire knowledge of the EU multi-level energy regulatory framework and a critical understanding of their impact on the energy sector.

Students are able to independently assess how current and future trends may impact the directions of energy regulation.

RECOMMENDED PREPARATION

A general knowledge of energy economics and energy policy is recommended.

TEACHING METHOD(S)

This seminar will be made up of a mixture of lecturing, simulation games and discussions on current topics. Students are highly encouraged to participate sharing their questions, reflections and experiences with the rest of the class.

ASSESSMENT METHOD AND CRITERIA

Not applicable.

COURSE CONTENTS

- Energy regulation in the EU: actors, objectives and processes;
- The gas and electricity grids as natural monopolies;
- The European natural gas market(s): design, players and trends;
- The European electricity market(s): design, players and trends;
- Greening the energy mix: the EU emission trading scheme & renewables support schemes;
- Future-proofing regulation: capacity remuneration, decentralization, Big Data, etc.

COURSE MATERIALS (readings and other learning resources/tools)

Recommended readings

- Spencer Dale (Group Chief Economist, BP), BP Energy Outlook to 2040 (published every year in Q1), video podcast and presentation. <https://www.bp.com/en/global/corporate/energy-economics/energy-outlook.html>
- International Energy Agency (IEA), Repowering Markets: Market design and regulation during the transition to low-carbon power systems, 2016. <https://www.iea.org/publications/freepublications/publication/REPOWERINGMARKETS.pdf>
- Jonathan Stern, The future of gas in decarbonising European energy markets: The need for a new approach. Oxford Institute for Energy Studies, January 2017. <https://www.oxfordenergy.org/publications/future-gas-decarbonising-european-energy-markets-need-new-approach/>
- Stefano De Clara, The EU ETS Phase IV reform: implications for system functioning and for the carbon price signal. Oxford Institute for Energy Studies, September 2018. <https://www.oxfordenergy.org/publications/eu-ets-phase-iv-reform-implications-system-functioning-carbon-price-signal/>
- Michael G. Pollitt, In search of 'good' energy policy: the social limits to technological solutions to energy and climate problems. Cambridge Electricity Policy Research Group (EPRG) Working Paper 1520, November 2015. <https://www.repository.cam.ac.uk/handle/1810/255329>
- David Turk (IEA), Digitalization and energy, audio podcast, April 2018. https://energypolicy.columbia.edu/digital-disruption-energy-sector?utm_source=Center+on+Global+Energy+Policy+Mailing+List&utm_campaign=c007870ca8-EMAIL_CAMPAIGN_2018_04_16&utm_medium=email&utm_term=0_0773077aac-c007870ca8-102140205

Additional resources

In addition to the recommended readings above, you are invited to explore further resources and dive deeper into specific topics. Below are some suggestions.

- ACER Market Monitoring Reports (published every year in Q4): <https://acer.europa.eu/en/Electricity/Market%20monitoring/Pages/Current-edition.aspx>
- Academic journals (The Energy Journal, Economics of Energy and Environmental Policy, Energy Policy)
- Think tanks and research centres (Oxford Institute of Energy Studies (OIES) <https://www.oxfordenergy.org/>, University of Cambridge Energy Policy Research Group (EPRG): <https://www.eprg.group.cam.ac.uk/>, Columbia University Center on Global Energy Policy (GCEP): <https://energypolicy.columbia.edu/>, Centre for European Policy Studies (CEPS): <https://www.ceps.eu/topics/energy>)