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Energy Markets and Sustainability in a Larger Europe

9th IAEE European Energy Conference
10-13 June, 2007 in Florence - Italy

Grand Hotel Baglioni
Piazza dell'Unità Italiana 6, Florence

Editorial Note

Europe faces new challenges as regards energy: its increasing dependence from outside, creating problems of security of supply and of uncertain costs; the sustainability aspects and the leading role the EU has taken in the Kyoto process; the difficulties in homogenizing the energy markets in the very heterogeneous Member countries. As energy was a crucial ingredient of the first steps of the European unification (through the Community of coal and steel and through Euratom) so it could become again a central theme in the process of building a larger Europe..

The energy paradigm is undergoing deep changes, still to be fully appreciated. Not only new technological solutions are emerging and diffusing (starting from renewable energy sources and efficient end-use technologies), but new policy instruments are taking shape, just as important as the technologies.

Market-oriented approaches are diffusing rapidly, but they have to take adequately into account externalities, public acceptance, sustainability and other long-term goals, while paving the ground for real and effective competition.

The European enlargement together with the current liberalization process set new challenges for the process of homogenisation of market regulation, taking into account the variety of geopolitical situations and the general rapid evolution of the economic systems of many of the new-comers..

The increasing threats to the security of supply also call for new dimensions in the relations with our neighbouring countries.

A first step to reduce the growing demand is to minimize energy waste by adopting measures of energy efficiency. The importance of this issue will be discussed in the first Plenary Session of the 9th IAEE European Energy Conference devoted to the Economics of Energy Efficiency.

A complementary approach will be followed by the second Plenary Session, aimed at analyzing the Security of Supply, taking into account aspects such as diversification of producing areas, adequacy of infrastructures, the investment climate, increasing scarcity of domestic energy resources and growth of geopolitical risks.

Energy market regulation and a complete liberalization of energy markets are also components of what concerns a Wider EU Energy Market, to which is devoted the third Plenary Session.

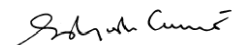
Last but not least, a solution to meet climate change constrains and to reduce European dependency from fossil fuels and non-European energy producers is to bolster the renewables industry, particularly dynamic in the Euro zone. The fourth Plenary Session, entitled Implementing Renewables, will debate the role of these resources in the EU Energy Market and their competitiveness in the next years.

All these topics, and a few related others, will be presented and discussed in further detail in 50 concurrent sessions at the 9th IAEE European Energy Conference in Florence, which is organised by the Associazione Italiana Economisti dell'Energia (AIEE), the largest European affiliate of IAEE, in cooperation with the International Association.

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Organization Conference Chair



UGO FARINELLI
Programme Conference Chair



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Conference Programme

Sunday, June 10

12.00-20.00 *Registration*

08.30-16.30 *IAEE Council & Strategy Meeting (Sala Carrega, by invitation)*

17.00-18.30 *IAEE Student Session (Sala Giotto)*

19.00-20.30 *Welcome Cocktail for Participants in the Roof Garden of Grand Hotel Baglioni*

20.30-22.00 *IAEE Council Dinner (by invitation)*

Monday, June 11

08.00-18.00 *Registration*

07.00-08.30 *Istanbul Conference Planning Meeting (Sala Carrega, by invitation)*

08.30-10.00 *Concurrent Sessions*

1 Demand For Energy (Sala Machiavelli B); Chair: Walter Grattieri

3 Geopolitics I (Sala Dante); Chair: Yunchang Jeffrey Bor

4 LNG (Sala Giotto); Chair: Jean-Philippe Cueille

5 Electricity and CO2 (Sala Raffaello); Chair: Dmitri Perekhodtsev

6 Energy Supply and Technologies (Sala Carrega); Chair: Asher Tishler

7 Market Integration of RES I (Sala Machiavelli A); Chair: Neven Duic

10.00-10.15 *Coffee Break*

10.30-11.30 **Opening Session** (Sala Michelangelo)

Chairman: **Carlo Andrea Bollino**, General Conference Chairman

Welcome Address: **André Plourde**, IAEE President 2007

Antonio Marzano, President of CNEL, Italy

Fabio Gobbo, Undersecretary of the Prime Minister
Cabinet, Italy

11.30-12.30 *Plenary Session*

Economics Of Energy Efficiency (Sala Michelangelo)

Chairman: **Pippo Ranci**, Director, Florence School of Regulation, IUE, Italy

Eberhard Jochem, Professor, ETH-CEPE, Switzerland

David Nissen, Professor, SIPA, Columbia University, USA

Ana Palacio (invited), Senior Vice-President World Bank, USA

12.30-14.00 *Luncheon*

14.00-15.15 *Plenary Session*

Security Of Supply (Sala Michelangelo)

Chairman: **Georg Erdmann**, Professor, Technische Universität Berlin, Germany

Claude Mandil, Executive Director, IEA, France

Richard F. Guerrant, Director Europe, ExxonMobil Gas & Power Marketing, UK

Massimo Orlandi, CEO, Sorgenia, Italy

15.15-15.30 *Coffee Break*

15.30-17.00 *Concurrent Sessions*

8 Household Energy Demand (Sala Machiavelli B); Chair: Lena Neij

9 Institutional Aspects of Energy Industry (Sala Michelangelo); Chair: Vaclavas Miskinis

10 Security of EU Gas Supply (Sala Dante); Chair: Jerome Davis

11 Electricity Supply (Sala Machiavelli A); Chair: Darian Unger

12 EU Trading System (Sala Raffaello); Chair: Federico Santi

13 Empirical Analysis on the Costs in the Energy Industry (Sala Carrega); Chair: M. Filippini

14 Market Integration of RES II (Sala Giotto); Chair: Jesper Munksgaard

18.30-20.30 *Private Guided Visit to Palatin Gallery in the Pitti Palace.*

Rendez-vous for all delegates and accompanying persons in the Pitti Palace at 6-6:30 pm

20.30-22.30 *IAEE Awards and Gala Dinner at Pitti Palace.*

After the visit to the Palatin Gallery all participants are invited to taste a special Florentine Cocktail in the Ammannati Courtyard followed by the Gala Dinner in the same area of Pitti Palace during which will take place the IAEE Awards

Tuesday, June 12

08.00-17.00 *Registration*

07.00-08.30 *IAEE European Affiliate Leadership Meeting* (Sala Carrega, by invitation)

07.00-08.30 *IAEE Student Scholarship Breakfast* (Sala Giotto, by invitation)

09.00-10.30 *Dual Plenary Session*

A Wider EU Energy Market (Sala Michelangelo)

Chairman: **Einar Hope**, Professor, Norwegian School of Economics and Business Administration, Norway

Alessandro Ortis, President of the Italian Energy Authority, Italy

Lord Howell of Guildford, House of Lords, UK

Domenico De Luca, CEO, EGL, Italy

Implementing Renewables (Sala Giotto)

Chairman: **Roberto Vigotti**, Chairman, IEA REWP Group, France

Fabrizio Barbato, Deputy Director-General of Energy and Transport, EU, Belgium

Hans Jørgen Koch, Deputy State Secretary, Ministry of Economic and Business Affairs, Denmark

Arthouros Zervos, President, European Wind Energy Association, Belgium

Andrew Lee, CEO, Good Energy

10.30-10.45 *Coffee Break*

10.45-12.15 *Concurrent Sessions*

15 Economics of Energy Efficiency (Sala Machiavelli B); Chair: William Mebane

16 Effects of Oil Prices on the Economy (Sala Michelangelo); Chair: Mine Yücel

17 Gas Demand and Supply I (Sala Dante); Chair: Samuel A. Van Vactor

18 Market Regulation I (Sala Machiavelli A); Chair: Fereidoon P. Sioshansi

19 Post-Kyoto (Sala Raffaello); Chair: Neil Strachan

20 Market Power (Sala Carrega); Chair: Carlo Andrea Bollino

21 Biofuels and Biotrade. The Brazilian Experience (Sala Giotto); Chair: José A. Scaramucci

12.30-14.00 *Luncheon*

14.00-15.30 *Concurrent Sessions*

- 22 Market Instruments and Energy Efficiency** (Sala Machiavelli B); Chair: Stéphanie Monjon
- 23 Spot and Future Prices** (Sala Michelangelo); Chair: Ronald D. Ripple
- 24 Security and Fuels Diversification** (Sala Dante); Chair: Jacques Percebois
- 25 Market Regulation II** (Sala Machiavelli A); Chair: David De Angelo
- 26 CDM** (Sala Raffaello); Chair: Daniel Spreng
- 27 Economic Modelling** (Sala Carrega); Chair: Luigi De Paoli
- 28 Marketing RES** (Sala Giotto); Chair: Arturo G. Reinking-Cejudo

15.30-15.45 *Coffee Break*

15.45-17.15 *Concurrent Sessions*

- 29 Evaluating End-Use Services** (Sala Machiavelli B); Chair: Stefano Faberi
- 30 Electricity Industry** (Sala Michelangelo); Chair: Gian Carlo Scarsi
- 31 Geopolitics II** (Sala Dante); Chair: Sophie Meritet
- 32 Investment Decisions** (Sala Machiavelli A); Chair: Eliot Romano
- 33 Technical Change and CO2 Policy** (Sala Raffaello); Chair: Carlo Carraro
- 34 Electricity Transmission** (Sala Carrega); Chair: Christoph Weber
- 35 Gasoline Demand Analysis** (Sala Giotto); Chair: David Bonilla

18.00-21.30 *AIEE and GSE Awards Cerimony at Palazzo Vecchio (Sala dei Cinquecento)*

All delegates will enter in Palazzo Vecchio by Via Dé Gondi. The Award Ceremony will start with the student session and then continue with the awards to some institutions, managers and academics. After the ceremony a Cocktail-Dinner will be served to all participants.

Wednesday, June 13

08.30-10.00 *Concurrent Sessions*

- 36 Market Regulation III** (Sala Machiavelli B); Chair: Vittorio D'Ermio
- 37 Energy Demand Saving Potential** (Sala Michelangelo); Chair: Arturo Lorenzoni
- 38 Energy Security** (Sala Dante); Chair: Yurgis Vilemas
- 39 Economic Modelling II** (Sala Machiavelli A); Chair: Piergiorgio Berra
- 40 Energy & Climate Policies** (Sala Raffaello); Chair: Kenichi Matsui
- 41 Demand and Pricing Analysis for the Electricity Market I** (Sala Carrega); Chair: Ilhan Or
- 42 Biofuels and Biotrade** (Sala Giotto); Chair: Frank Rosillo-Calle

10.00-10.15 *Coffee Break*

10.15-11.45 *Concurrent Sessions*

- 43 Round Table on Biofuels and Biotrade** (Sala Giotto); Chair: José Antonio Scaramucci,
Frank Rosillo-Calle
- 44 CO2 Sector Studies** (Sala Michelangelo); Chair: Frits Van Oostvoorn
- 45 Gas Demand and Supply II** (Sala Dante); Chair: Corinne Chaton
- 46 Interconnection** (Sala Machiavelli A); Chair: GB Zorzoli
- 47 General Equilibrium Models** (Sala Raffaello); Chair: Denise Van Regemorter
- 48 Round Table on Market Power** (Sala Carrega); Chair: Carlo Andrea Bollino, Massimo
Filippini
- 49 Marketing RES General** (Sala Giotto); Chair: Rolf Wüstenhagen

12.00-12.45 *Closing Session* (Sala Michelangelo)

Arnold Baker, Chief Economist, Sandia National Laboratories, USA
Carlo Andrea Bollino, IAEE President Elect, Italy

End of Conference

Concurrent Sessions

IAEE Student Session June 10, 2007. 17:00 h

Student Session

Chair: Christian Redl (IAEE Student Council)

The Causal Relationship between Primary Energy Consumption and GDP in Africa
Vishal Jaunky (Mauritius)

The Influence of Regulation on Energy Infrastructure Development: LNG Terminals in Italy
Francesco Napoli (University of Rome "La Sapienza", Italy), Sergio Portatadino, Antonio Sileo (Bocconi University, Italy)

Economic and Energetic Analysis of a Distributed Micro-Generation System in the Savona University Campus
Stefano Bracco, Matteo Repetto, Angela Trucco (University of Genova, Italy)

Coal Development in EU-25, USA and China
Cecilia Camporeale, Ennio Ionni, Martina Liani, Maria Giovanna Vertuccio (University of Rome "La Sapienza", Italy)

The Evolution of Cogeneration in Italy. A Comparison with the Netherlands
Alessandro Arena, Renata Bardari, Giuseppe Chindemi, Camillo Crivaro (University of Rome "La Sapienza", Italy)

Concurrent Sessions June 11, 2007. 08:30 h

01. Demand for Energy

Chair: Walter Grattieri (CESI Ricerca SpA, Italy)

Electricity Demand in Italian Productive Sectors: Trends of Economic and Technology Drivers
Walter Grattieri, Maria Alabiso, Umberto Ciarniello and L. Croci (CESI Ricerca SpA, Italy)

A Dynamic Heterogeneous Panel Model of Energy Demand: Evidence from OECD and non-OECD Countries
Azina Abd Aziz (University of Leicester, UK)

Modelling OECD Aggregate Energy Demand: Asymmetric Price Responses and the Underlying Energy Demand Trend: Are They Substitutes or Complements?
Lester C Hunt, Olutomi I Adeyemi, David C Broadstock, Mona Chitnis (University of Surrey, UK)

Energy Efficiency and Growth Performance in the European Union, the USA and Japan
Jose R. P. Manso (University of Beira Interior, Brazil)

Putting Decomposition of Energy Use and Pollution on a Firm Footing - Clarifications on Zero and Negative Values and The Residual
Adrian Muller (University of Zurich, Switzerland)

Fuelling Growth: Evidence of the Link Between Energy Demand and Economic Growth from Developing Countries
Mattia Romani, Arthur Van Benthem (Shell International, The Netherlands)

03. Geopolitics I

Chair: Yunchang Jeffrey Bor (IAEE Council Member)

Gas Integration in South America: Benefits and Challenges
Maria Mendes Da Fonseca (National Petroleum Agency, Brazil)

Geopolitics of Natural Gas Integration in South America
Edmilson Moutinho Dos Santos, Victorio Enrique Oxilia D'Ávalos, Maria D'assunção Costa, Murilo Tadeu Werneck Fagá (University of Sao Paulo, Brazil)

World Natural Gas Industry: An Industry in Transformation
Melissa Cristina Pinto Pires Mathias (Brazil)

How to Make a Competitive Reform in Small Electricity Systems, the Case of Canarias Islands
Yannick Pérez (University Paris-Sud 11, France), Francisco Javier Ramos-Real (Universidad de La Laguna, Spain)

Measuring Efficiency of Natural Gas Distributors in Brazil
Joyce Perin, Luiz F. L. Legey (Rio de Janeiro Federal University, Brazil)

04. LNG

Chair: Jean-Philippe Cueille (IFP, France)

Strategic Natural Gas Reserves: LNG Vs. Gas Storage
Ramunas Gatautis, Dalius Tarvydas (Lithuanian Energy Institute, Lithuania)

Spain and the United Kingdom: Two Opposite Ways of Understanding LNG
Carole Le Henaff, Claire Maindru (GDF R&D, France)

Why LNG?
Berenice D. Maculan, Maria M. Fonseca (Petroleum National Agency, Brazil)

LNG Market Liquidity, Security and Strategic Arbitrage
Gregory G. Pickett (Strategic Option Designs, Japan)
The Development of a Global LNG Market: Competition and Issues Regarding Security of Supply from a European Perspective
Claudia Vasquez Josse, Frédéric Verdol, (EDF R&D, France)

The Creation of European LNG Market
Lamia Yassia (Universite Paris-Sud 11, France)

05. Electricity and CO2

Chair: Dmitri Perekhodtsev (Law And Economics Consulting Group, France)

Generation Companies' Behaviour in Presence of an Emission Trading Scheme
Maria Dicorato, Sabrina Caputi, Giuseppe Forte, Anna Minoia, Michele Trovato (Politecnico di Bari, Italy)

Power Plant Investments under Different Emission Allocation Schemes
Massimo Genoese, Frank Sensfuss, Dominik Möst, Otto Rentz (Universität Karlsruhe, Germany)

Power Pricing and CO₂ Cost Pass-Through in Imperfectly Competitive Markets: Theoretical and Empirical Analysis
Francesco Gullì, Liliya Chernyavs'ka (Bocconi University, Italy)

Competitive Assessment of the CO₂ Cost Pass-Through into the Electricity Prices
Dmitri Perekhodtsev (Law and Economics Consulting Group, France)

The Social Costs of Power Generation and Climate Policy: Impacts of the Swedish National Emission Target
Fredrik Pettersson, Patrik Söderholm (Luleå University of Technology, Sweden)

06. Energy Supply and Technologies

Chair: Asher Tishler (Tel Aviv University, Israel)

A Model to Evaluate the Impact of Decentralized Gas Cogeneration Systems in Electricity Markets
Paulo De Tarso Gaeta Paixão (Brazil)

Endogenous Capacity and Optimal Generation Technology Mix in a Competitive Electricity Market
Asher Tishler (Tel Aviv University, Israel), Irena Milstein (Holon Institute of Technology, Israel)

Agglomerative Magnets and Informal Regulatory Networks: Electricity Market Design Convergence in the USA and Continental Europe
Jens Weinmann (European School of Management and Technology, Germany)

Supply Function Equilibria - Is It Worth the Effort?
Bert Willems, Ina Rumiantseva, Hannes Weigt (Tilburg University, The Netherlands)

07. Market Integration of RES

Chair: Neven Duic (University of Zagreb, Croatia)

Renewable Energy Costs in Italy: A Focus on System Inefficiencies' Costs and How Much They Affect Investments in the Sector

Arturo Lorenzoni, Laura Bano (University of Padova, Italy)

Assessment of the Need of Subsidization for Long-Term Development of RES and Micro CHP Plants in the Italian Power System

Michele Benini, Marco Borgarello, Alberto Gelmini, Santi Vitale (CESI Ricerca Spa, Italy)

Optimal Design of Electricity Generation Industry under Deregulation and Support to Renewable Energies
Corinne Chaton (EDF R&D, France), Cécile Bazart (Université Montpellier 1, France), Marie-Laure Guillerminet (Hamburg University, Germany)

The Economics of an Italian Wind Plant in the Framework of the EU Directive 2001/77/EC for the Promotion of the Electricity Produced from the Renewable Energy Sources
Manuela Gusmerotti (A.I.E.E., Italy), Federico Santi (University of Rome "La Sapienza", Italy)

Marketing Wind Power on Electricity Wholesale Markets - An Analysis of Different Options

Carlo Obersteiner, Hans Auer (Vienna University of Technology, Austria), Marian Klobasa (Fraunhofer Institute for System and Innovation Research, Germany), Lueder Von Bremen (University of Oldenburg, Germany), Sam C. Syvertsen (Markedskraft, Norway)

Concurrent Sessions June 11, 2007. 15:30 h

08. Household Energy Demand

Chair: Lena Neij (Lund University, Sweden)

Households' Demand for Energy: Econometric Estimations Based on the American Consumer Expenditure Survey
Alain L. Bernard (Ministère de l'Équipement, des Transports et du Logement, France)

Prices Impact on Energy Demand
Emilio Di Meglio, Sophie Blanchet (EDF R&D, France)

Risk-Aversion and Willingness to Pay for Energy Saving Measures in Residential Buildings
Mehdi Farsi (ETH Zurich, Switzerland)

Retail Market Integration of Residential Energy Resources
Michiel Houwing, Ivo Bouwmans, Petra W. Heijnen (Delft University of Technology, The Netherlands)

Electric Energy Demand Valuation in Brazil-The Household Use
Paulo Roberto Santos, Carlos Alberto Mariotoni (UNICAMP, Brazil)

Using Conditional Demand Analysis to Estimate Residential Energy Use and Energy Savings
K.H. Tiedemann (BC Hydro, Canada)

09. Institutional Aspects of Energy Industry

Chair: Vaclovas Miskinis (Lithuanian Energy Institute, Lithuania)

Some Evidence on the Operational Efficiency of National Oil Companies
Peter Hartley, Kenneth Medlock III (Rice University, USA)

The Industrial Organization of Energy Systems: A Transactional Approach
David Nissen (Columbia University, USA)

Optimal Contractual Design for Petroleum Projects
Petter Osmundsen (University of Stavanger, Norway)

Resource Curse: An Analysis of Causes, Experiences and Possible Ways Forward
Paul Stevens (University of Dundee, UK), Evelyn Dietsche (CEPMLP, Scotland, UK)

Plants, Vintage Capital and Energy Use
Luis A. Puch (Universidad Carlos III de Madrid, Spain), Antonia Díaz (FEDEA, Universidad Complutense, Spain)

Privatising National Oil Companies: The Impact on Firm Performance and Efficiency
Christian Wolf (University of Cambridge, UK)

10. Security of EU Gas Supply

Chair: Jerome Davis (Dalhousie University, Canada)

Gas Storage and Security of Supply in the Medium Run
Anna Creti (University Bocconi-IEFE), Corinne Chaton (CABREE University of Alberta, France), Bertrand Villeneuve (Université de Tours and CREST, France)

Specific Assets and Contractual Terms a Property Rights Approach to Potential Russian Natural Gas Market Dominance in the EU Internal Market
Jerome Davis (Dalhousie University, Canada)

Security of European Gas Supply
Kenneth Medlock III, Peter Hartley (Rice University, USA)

Russian Market Power on the EU Gas Market: Can Gazprom Do the Same as in Ukraine?
Joris Morbee, Stef Proost (University of Louvain, Belgium)

The Transition to Import Dependency and Its Consequences for the Security of Gas Supply: A Quantitative Approach
Menno Van Benthem (THO/University of Groningen, The Netherlands)(UNICAMP, Brazil)

Gas Corridors Connecting EU with Its Neighbouring Countries in Next Decades - Analysis of Required Infrastructure and the Barriers for Implementation
Frits Van Oostvoorn, *Wietze Lise, Jeroen De Joode (Energy Research Centre, The Netherlands)*

11. Electricity Supply

Chair: Darian Unger (Howard University School of Business, USA)

Euratom and the EU Enlargement: What New Regulatory Framework for a Sustainable Nuclear Common Market?
Karine Fiore (*Paul Cézanne University, France*)

Perspectives of Polish Hard Coal Sector Development
Mariusz Kudelko, *Jacek Kaminski (Mineral and Energy Economy Research Institute of Polish Academy of Sciences, Poland)*

Combining Data Envelopment and Multi-Criteria Analysis for Assessing the Performance of Cogeneration Plants
Reinhard Madlener (*DIW Berlin, CEPE and ETH Zurich, Switzerland*), *Carlos Henggeler Antunes, Luis C. Dias (University of Coimbra and INESC, Portugal)*

Market Entry and Infrastructure Challenges for the Fuel Cell Industry: Lessons on Economic and Social Acceptance from Comparative Energy Technologies
Darian Unger (*Howard University School of Business, USA*)

The Role of Clean Coal Technologies in a Sustainable Energy System - Analysis with a Technology Oriented CGE Model
Marcel Zürn, *Ingo Ellersdorfer (University of Stuttgart, Germany)*

12. EU Trading System

Chair: Federico Santi (University of Rome "La Sapienza", Energy Foundation, Italy)

Improving the Functioning of the European Union Emission Trading Scheme
Rim Boubaker (*University Paris Sud, France*)

The Allocation of European Union Allowances: Lessons, Unifying Themes and General Principles
Barbara Buchner (*International Energy Agency, France*), *Carlo Carraro (Fondazione Eni Enrico Mattei, Italy)*, *A. Denny Ellerman (Massachusetts Institute of Technology, USA)*

The Temporal Links Between Spot and Futures Carbon Allowance Markets
George Milunovich, *Roselyne Joyeux (Macquarie University, Sidney Australia)*

Analysis of Interdependencies among Gas, Electricity, and Emission Markets
Dominik Möst, *Holger, Perlwitz, Ottorentz (Universität Karlsruhe, Germany)*

Effects of the EU Emission Trading System and the Present Draft of the German National Allocation Law on Electricity Production and Investment Patterns

Hans-Günter Schwarz (*University of Erlangen-Nuremberg, Germany*)

Carbon Prices and Abatement in EU ETS
Berit Tennbakk, *Orvika Rosnes (ECON, Copenhagen, Denmark)*

13. Empirical Analysis on the Costs in the Energy Industry

Chair: Massimo Filippini (ETH Zurich, Switzerland)

Non-Linear Technical Progress in Translog Cost Functions: Implications for Energy-Capital Substitutability
David C. Broadstock (*Surrey Energy Economics Center, UK*)

Economies of Scale and Scope in the Swiss Multi-Utilities Sector
Massimo Filippini, *Mehdi Farsi, Aurelio Fetz (ETH Zurich, Switzerland)*

Do Mergers Really Increase Efficiency? A Cost Efficiency Analysis of Electricity Distributors in the US
Christian Growitsch (*WIK, Germany*), *Tooraj Jamasb (University of Cambridge, UK)*

Benchmarking of US Gas Transmission Utilities: Finding Comparators for European Companies
Tooraj Jamasb, *Michael Pollit, Thomas Triebs (University of Cambridge, UK)*

Vertical and Horizontal Economies in the Electric Utility Industry: An Integrated Approach
Massimiliano Piacenza (*Ceris-CNR, Italy*), *Davide Vannoni (University of Turin, Italy)*

Who's a Major? A Novel Approach to Peer Group Selection: Empirical Evidence from Oil and Gas Companies
Bård Misund (*Statoil ASA, Norway*), *Frank Asche (University of Stavanger, Norway)*

14. Market Integration of RES II

Chair: Jesper Munksgaard (AKF, Denmark)

Renewable Energy Policy in Croatia
Neven Duić, *Daniel R. Schneider, Goran Krajačić, Dražen Lončar, Željko Bogdan (University of Zagreb, Croatia)*, *Igor Raguzin (Ministry of Economy, Croatia)*

The Renewable Energy Development Model in Western Region Of China
Alun Gu, *Yongguang Sun (Tsinghu, China)*

Prospects for the Diffusion of New Renewable Power Generation Technologies in Turkey
Nihan Karali, *Gürkan Kumbaroğlu (Bogaziçi University, Turkey)*

Setting Discount Rate for Green Bonus Calculation Case Example of the Czech Republic
Jaroslav Knápek, *Martin Beneš, Oldřich Starý (Czech Technical University in Prague, Czech Republic)*

When the Wind Blows Over Europe - A Simulation Analysis and the Impact of Grid Extensions
Till Jeske, *Hannes Weigt, Florian Leuthold (Dresden University of Technology, Germany)*

Concurrent Sessions June 12, 2007. 10:45 h

15. Economics of Energy Efficiency

Chair: William Mebane (Mebane Investments Limited, Italy)

Mechanisms to Promote Energy Efficiency: Refrigerator Replacement in Brazil
Conrado Augustus De Melo, *Gilberto De Martino Jannuzzi (UNICAMP, Brazil)*

Identifying the Rebound: Theoretical Issues and Empirical Evidence from a German Household Panel
Manuel Frondel, *Jörg Peters, Colin Vance (RWI Essen, Germany)*

The Drivers of Renovation Choice and Derived Policies to Mobilize the Energy Efficiency Potentials in the Residential Buildings Sector
Martin Jakob, *Walter Ott (ETH Zurich, Switzerland)*

Energy Market Integration

Sharon Xiaowen Lin, *Michael Tamvakis (City University of London, UK)*

New Policy Instruments for Energy Efficient Home Appliances in Europe

William Mebane (*Mebane Investments Limited, Italy*), **Emanuele Piccinno** (*University of Rome "La Sapienza", Italy*)

16. Effects of Oil Prices on the Economy

Chair: Mine Yücel (Federal Reserve Bank of Dallas, USA)

Short - and Long - Run Elasticities of Oil Products in Turkey
Yıldız Arikan (*Sabancı University, Turkey*), **Gürkan Kumbaroğlu** (*Boğaziçi University, Turkey*)

The Industrial Impact of Oil Price Shocks: Evidence from the Industries of Six OECD Countries
Rebeca Jiménez-Rodríguez (*University of Salamanca, Spain*)

The Effects of Oil Price Variations on the US Economy
François Lescaroux (*IFP, France*)

The Empirics of Oil and Economic Growth
Hassan Mahmud (*University of Surrey, UK*)

Peak Oil Theory: A Reality or Hype?
Mamdouh G. Salameh (*Oil Market Consultancy Service, UK*)

Globalization and Oil Prices: Demand Versus Supply Shocks
Mine Yücel, **Nathan Balke**, **Stephen Brown** (*Federal Reserve Bank of Dallas, USA*)

17. Gas Demand and Supply

Chair: Samuel A. Van Vactor (Economic Insight, Usa)

Regulating the Natural Gas Transportation Industry: Optimal Pricing Policy of a Monopolist with Advance-Purchase and Spot Markets
Laurent David (*GDF R&D, France*), **Michel Le Breton** (*University of Toulouse, France*), **Olivier Merillon** (*GDF R&D, France*)

Review and Research on Liberalization of Gas Distribution in Iran
Saeed Emami, **Davood Manzoor** (*Azad University, Iran*), **Mohammadreza Shahnazari** (*K.N.Toosi University of Technology, Iran*)

European Gas Market: Stakes and Perspectives
Catherine Locatelli (*LEPII-EPE, France*), **Sadek Boussena** (*Grenoble II University, France*), **Silvana Mima** (*LEPII-EPE, France*)

Lost in Transmission? Stock Market Impacts of the 2006 European Gas Crisis
Ulrich Oberndorfer, **Dirk Ulbricht**, **Janina Ketterer** (*ZEW, Germany*)

The Three Components of Natural Gas Demand
Samuel A. Van Vactor (*Economic Insight, Usa*)

18. Market Regulation I

Chair: Fereidoon P. Sioshansi (Menlo Energy Economics, Usa)

Incentives for Investments in Price - or Revenue - Cap Regulation
Karolin Becker, **Jörg Wild**, **Heike Worm** (*Plaut Economics, Switzerland*)

Policy Roadmap to Regulation of the European Gas Market
Sergio Portatadino, **Susanna Dorigoni** (*Bocconi University, Italy*)

Theoretical Examination of Incentives to Cross-Subsidisation Among Public Enterprises
Frank Jensen, **Jesper Munkgaard**, **Anders Larsen**, **Christian Bech-Ravn** (*AKF, Denmark*)

Transmission Network Regulation in the European Gas Market – Discussion of its Effectiveness for a Competitive Internal Market
Stefanie Kesting (*KEMA Consulting GmbH, Germany*)

When Will Regulatory Benchmarking Lead to Sustainable Grid Investment?
Dominik Schober, **Christoph Weber** (*University of Duisburg-Essen, Germany*)

Electricity Market Reform: Design, Implementation and Performance
Fereidoon P. Sioshansi (*Menlo Energy Economics, Usa*)

19. Post-Kyoto

Chair: Neil Strachan (Policy Studies Institute, UK)

Emission Trading Beyond Europe: Linking Schemes in a Post-Kyoto World
Niels Anger (*ZEW, Germany*)

Endogenous Learning and Competition Among Energy Technologies: An Assessment of Climate Stabilization Costs With the Merge-ETL Model
Bertrand Magné, **Socrates Kypreos**, **Leonardo Barreto** (*Paul Scherrer Institut, Switzerland*)

The European Energy System in the Context of Long Term Climate Policies
Silvana Mima, **Patrick Criqui** (*LEPII-EPE, France*), **Alban Kitous** (*ENERDATA, France*)

Post-Kyoto Climate Policies: From G8 to L20
Ulf Moslener, **Christoph Böhringer** (*ZEW, Germany*)

Quantifying Technological and Economic Implications of Long-Term Carbon Reduction Scenarios for the UK
Neil Strachan, **Ramachandran Kannan** (*Policy Studies Institute, UK*)

20. Market Power

Chair: Carlo Andrea Bollino (GSE, A.I.E.E., Italy)

Measuring Market Power in Wholesale Electricity Italian Market
Carlo Andrea Bollino (*GSE, A.I.E.E., Italy*), **P. Polinori** (*University of Perugia, Italy*)

Italian Power Exchange and Unilateral Market Power in Italian Wholesale Electricity Market
Rossella Baselice (*Ministry of Economic Development, Italy*)

Market Power and Integrated Regional Markets of Electricity: A Simulation of the Mibel
Marta Ferreira Dias (*University of Warwick, UK*)

Carbon Pricing Impacts on the Nordic Power Market: Cost Increments, Merit Order Distortions and Market Power
Peter Fristrup, **Eirik S. Amundsen**, **Jørgen Birk Mortensen** (*University of Copenhagen, Denmark*), **Ole Jess Olsen** (*Roskilde University, Denmark*)

Impact of Dimensional and Location Aspects on the Financial Behaviour of Energy Markets
Patrícia Pereira Da Silva (*University of Coimbra, Portugal*)

A Contribution of Experimental Economics toward Characterization of the Use of Market Power in Oligopolistic Markets
Fabien Petit, **Yannick Phulpin**, **Philippe Dessante**, **Marcelo Saguean** (*SUPELEC, France*)

Price Formation and Market Power in the German Electricity Wholesale Market - Is Big Really Beautiful?
Hannes Weigt, Christian Von Hirschhausen (Dresden University of Technology, Germany)

21. Biofuels and Biotrade. The Brazilian Experience

Chair: José A. Scaramucci (NIPE-UNICAMP, Brazil)

Innovation Strategies in Biofuels: Industry Dynamics and the Brazilian Case

José Vitor Bomtempo (UFRJ, Brazil)

Brazil as a Worldwide Ethanol Supplier: Potential and Obstacles

Edmar Luiz Fagundes De Almeida, Carla M. De Souza E Silva (UFRJ, Brazil)

The Oil Price Raise and the Energy Sources Diversification: The Ethanol Automotive Fuel Case

Fernanda Delgado, Raquel Souza (COPPE-UFRJ, Brazil)

Alternatives in Energy Policies for the United States and Brazil

W. Michael Griffin, Lester B. Lave (Carnegie Mellon University, Brazil), José A. Scaramucci, Marcelo P. Cunha (NIPE-UNICAMP, Brazil)

Socioeconomic Impacts of Producing Ethanol in Brazil: An Inter-Regional Input-Output Model

José A. Scaramucci, Marcelo P. Cunha (NIPE-UNICAMP, Brazil)

Fuel Ethanol Trade: Barriers, Potential Benefits and Perspectives

Arnaldo Walter, Kamyla Borges Da Cunha, Paulo Bernardo Dolzan (FEM-UNICAMP, Brazil)

Concurrent Sessions June 12, 2007. 14:00 h

22. Market Instruments and Energy Efficiency

Chair: Stéphanie Monjon (ADEME, France)

Interactions Between Tradable White Certificates and Tax Credit the French Case

Stéphanie Monjon (ADEME, France)

Specialisation Patterns in the Energy Service Contracting Market

Katrin Ostertag, Friederike Hülsmann (Fraunhofer ISI, Germany)

Options for Integration of Energy End-Use Efficiency and Energy Services into Green Electricity Labels

Gianluca Ruggieri (Università degli Studi dell'Insubria, Italy)

Utilization of Residential Energy-Saving Retrofit Programs in Canada: Who, What and Why

David L. Ryan, Samuel Gamtessa (University of Alberta, Canada)

Energy Conservation in the Residential Sector: Are Informed Households More Likely to Renovate?

Colin Vance, Peter Grösche (RWI Essen, Germany)

23. Spot and Future Prices

Chair: Ronald D. Ripple (Macquarie University, Australia)

Empirical Analysis of the Aggregate Offers to Buy or Sell Electricity on the French Day-Ahead Market From 2002 to 2005

Margaret Armstrong, Alain Galli (Cerna, France)

Evaluating Asian Options on Electricity Futures Using a Two-Factor Mean Reverting Model & a Modified Box-Cox Transformation

Alain Galli, Margaret Armstrong, Ridhima Tewary, Zaizhi Wang (Cerna, France)

Cross-Hedging Opportunities in OTC European Electricity Markets

Benoît Sévi (University of Angers, France), Yannick Le Pen (University of Nantes, France)

Energy Futures Price Forward Curves: How Have They Evolved and Do the Conditions for Normal Backwardation Hold?

Ronald D. Ripple (Macquarie, Australia)

24. Security and Fuels Diversification

Chair: Jacques Percebois (University of Montpellier 1 - CREDEN, France)

Is Fuel Diversity the Answer to Security of Supply?

Dan Harris, Serena Hesmondhalgh (The Brattle Group, UK)

Analyzing the Global Substitution Potential for Fossil Fuels - A System Dynamics Approach

Caroline Heidorn, Frieder Kalisch, Bernhard Graeber (ENBW Trading GMBH - Technische Universität Kaiserslautern, Germany)

Security of Supply Secured by Market Forces: Different Stages and Welfare Prospects in Relation to Danish and Nordic Conditions

Henrik Klinge Jacobsen (Technical University of Denmark, Denmark)

Can the North Sea Still Save Europe?

Carole Nakhle (University of Surrey, UK)

The Time-Inconsistency of Alternative Energy Policy

Thierry Vignolo (E.U.I, Italy), Jacques Percebois, Agnès D'Artigues (University of Montpellier 1 - CREDEN, France)

25. Market Regulation II

Chair: David De Angelo (IAEE Council, USA)

Improving Distribution Network Regulation for the Enhancement of Sustainable Electricity Supply

Jeroen De Joode, Martin J. J. Scheepers, Jaap. C. Jansen, Adriaan J. Van Der Welle (Faculty of Technology, Policy and Management, Delft University of Technology, The Netherlands)

A Political Perspective on Asymmetries in the Australian National Electricity Market

Deepak Sharma (University of Technology, Australia)

Quality Regulation in Electricity Distribution. Illusion or Hope?

Rodrigo López González, Jean-Michel Glachant (University Paris XI, France)

A Robust Equilibrium Model to Compute Market Power for Regulatory Purposes

Pablo Rodilla, Carlos Vázquez, Carlos Batlle, Julián Barquín, Michel Rivier, Ignacio J. Pérez-Arriaga (Universidad Pontificia Comillas, Spain)

Exemption or Not? – A Theoretical Perspective on Unbundling of Distributed Generation
Stephanie Ropenus (Technical University of Denmark, Denmark)

A Combined Merchant-Regulatory Mechanism for Electricity Transmission Expansion Enhancement of Sustainable Electricity Supply
Juan Rosellón (Centro de Investigación y Docencia Económicas-CIDE, Mexico), **Ingo Vogelsang** (Boston University, USA), **William Hogan** (Harvard University, USA)

26. CDM

Chair: Daniel Spreng (ETH Zurich, Switzerland)

Polluting Technologies and Sustainable Economic Development
Luisito Bertinelli, **E. Strobl**, **Benteng Zou** (CREA Université du Luxembourg, Belgium)

Financing Low Carbon Electricity in China
Xi Liang, **David Reiner**, **Karsten Neuhoff** (University of Cambridge, UK)

Impact of Capital Rationing on the Adoption of Climate Friendly Energy Technologies in Developing Countries
Richard Loulou, **Maryse Labriet** (KANLO Inc., Canada), **Amit Kanudia** (IIMVA, India), **Alain Haurie**, **Giancarlo Tosato** (ORDECSYS/C-ORDEE, Italy)

Energy Planning and Economic Growth in China and India: A Comparative Analysis of Recent Developments
Shishir K. Mukherjee (OR/AICON International, USA)

The Way from SO₂ to CO₂ Emission Trading Success Story in the Developed Countries and the Initial Experiences with SO₂ Emission Trading in China
Xianli Zhu (UNEP Risø Center, Denmark)

27. Economic Modelling

Chair: Luigi De Paoli (Bocconi University -IEFE, Italy)

Demand Response Business Models in Electricity Markets.
Cristina Chemelli, **Walter Grattieri** (CESI Ricerca, Italy)

Elmod - Electricity Model Using Nodal Prices an Application to Efficient Investment in Generation Capacity
Kristin Dietrich, **Florian Leuthold**, **Christian Von Hirschhausen**, **Hannes Weigt** (Dresden University of Technology, Germany)

A Simulation Model for the Generation Activity in the New Spanish Liberalized Electricity Industry
María Teresa García-Álvarez, **Rafael M. García-Rodríguez**, **Rosa María Mariz-Pérez** (University of Coruna - Faculty of Economy)

A Multiobjective E3 Model with Uncertain Data
Carla Oliveira, **Carlos Henggeler Antunes** (University of Coimbra, Portugal)

Revisiting Incentive-Based Load Management: A Model of Supply Interruptions and Consumer Compensation in an Electric Power System
Adekola Oyenuga (Norwegian School of Economics and Business Administration, Norway)

Jevons' Paradox and the Implications for Europe
John M. Polimeni (Albany College of Pharmacy, USA)

28. Marketing RES

Chair: Arturo G. Reinking-Cejudo (Universidad Nacional Autónoma de México, Mexico)

Experience Curve Analysis for Swiss Hydropower Schemes – How Important Is the Scarcity of Favourable SI
Markus Balmer, **Massimo Filippini**, **Daniel Spreng** (ETH Zurich, Switzerland)

A Cost Benefit Analysis of Tidal Generation TES?
Eleanor Denny (University College Dublin, Ireland)

Definition and Control of Integration Cost of Wind Power
Florent Maupas, **P. Dessante**, **Jean-Michel Glachant** (University of Paris XI, France)

The Role of Hydrogen to Build a Less CO₂ Society for Japan
Yutaka Nagata (Central Research Institute of Electric Power Industry, Japan)

Furthering Implementation of Sustainable Renewable Energy: Geothermal Energy Project Valuation Revisited Based on Real Options Analysis
Arturo G. Reinking-Cejudo (Universidad Nacional Autónoma de México, Mexico)

Concurrent Sessions June 12, 2007. 15:45 h

29. Evaluating End-Use Services

Chair: Stefano Faberi (ISIS, Italy)

Example of Concrete Applications of the Energy Efficiency Indicators for the Energy Policy Impact Analysis
Didier Bosseboeuf (ADEME, France)

Multicriteria Decision Support in Urban Energy Planning
Dulce Coelho (Polytechnic Institute of Coimbra, Portugal), **Carlos Henggeler Antunes**, **António Gomes Martins** (University of Coimbra, Portugal)

The Directive on the Energy Efficiency and the Energy Services: Targets, Problems, and Ongoing Support Actions
Wolfgang Eichhammer (FhG/ISI, Germany)

The Bottom Up Approach for the Ex-Ante Analysis of the Member States Energy Policies: The Case of the Household Sector of the Czech Republic
Stefano Faberi (ISIS, Italy)

The Trading of White Certificates in Italy: Results, Future Trends and Strategies in the European Energy Markets
Flavio Rottenberg, **Marco Lucentini**, **Diego Di Palma** (University of Rome "La Sapienza", Italy)

30. Electricity Industry

Chair: Gian Carlo Scarsi (KEMA Ltd., UK)

Integrating Quality of Service in Incentive Regulation – Experience from Norwegian Electricity Distribution
Borge Hess (Dresden University of Technology, Germany)

International Benchmarking – Comparison of French and German Electricity Distribution Utilities
Marie-Anne Plagnet (EDF R&D, France)

How Do Distribution Losses and Differences in Operating Characteristics Influence Measured Efficiency in Electricity Distribution?
David S. Saal (Aston Business School, UK)

Power Plants Efficiency Assessment: Case of Turkey
Kemal Sarıca, Gürkan Kumbaroğlu (Boğaziçi University, Turkey)

Electricity Distribution Benchmarking in Turkey for Regulatory Purposes: The Case of Tedas
Gian Carlo Scarsi (KEMA Ltd., UK), Necmi Odyakmaz (EMRA, Turkey)

31. Geopolitics II

Chair: Sophie Meritet (CGEMP/Paris-Dauphine University, France)

M&A Trends in Russian Oil and Gas Sector and Its Implications for Optimal Strategies of the Russian NoCs and Eurasian Energy Security
Alexander Volgin

Investigation on the Relationship Between Political System and Natural Resource Use

Ali Hajmirzaee, Seved Mohammad, M.A. Naderian (Iran)

Energy Vulnerability: The Right Indicators
Denis Babusiaux (IFP, France), Edgard Gnansounou (Ecole Polytechnique Fédérale de Lausanne, Switzerland), Jacques Percebois (Université de Montpellier 1, France)

Sociology of Italian Energy Geopolitics
Claudia Bettioli (University of Tor Vergata, Italy)

The Image of Natural Gas Industry in Iran
Hedayat Omidvar (National Iranian Gas Company, Iran)

The Geopolitical Challenges of the European Gas Sector
Andrea Qualiano (A.I.E.E., Italy)

32. Investment Decisions

Chair: Eliot Romano (EDF R&D, France)

Evolution of Oil and Natural Gas Exploration & Production Investments in Brazil Following the Market Reform
André Canelas (Agência Nacional do Petróleo, Brazil)

Efficient, Diversified and Secure Electricity Generating Portfolios for Switzerland
Boris B. Krey, Peter Zweifel (University of Zurich, Switzerland)

Demand Variability and Capacity Choice in Oligopoly: Some Comparative Static Results
Guy Meunier (CIRED, France)

Economic Analysis of an Investment Decision Undertaken by a Pure Supplier: An Approach Based on the Modern Theory of Portfolio
Eliot Romano, Manuel Albertini (EDF R&D, France)

An Efficient Investment Portfolio for the Swiss Electricity Supply Sector
Christoph Wenk (University of Zurich, Switzerland), Reinhard Madlener (DIW Berlin, Germany)

33. Technical Change and CO₂ Policy

Chair: Carlo Carraro (Fondazione ENI Enrico Mattei, Italy)

International Energy R&D Spillovers and the Economics of Atmospheric Stabilization
Carlo Carraro, Valentina Bosetti, Emanuele Massetti, Massimo Tavoni (Fondazione ENI Enrico Mattei, Italy)

The Role of Nuclear Power, Renewables and Carbon Capturing and Storage in Global Climate Protection Scenarios – Lessons from the Hybrid Model Remind.
Ottmar Edenhofer, Michael Lueken, Markus Haller, Nico Bauer (Potsdam Institute for Climate Impact Research, Germany)

The Interplay Between Endogenous Technical Change and

the Labour Market in Climate Policy Assessment
Frédéric Gherzi (CNRS, France)

Technology-Oriented Cooperation and Strategies in India and China to Mitigate Climate Change
Marc Vielle, Philippe Thalmann (EPFL University of Technology, Switzerland), Alain Haurie (ORDECSYS / C-ORDEE, Switzerland)

To Mitigate and/or to Adapt: Optimal Climate Policies in the Energy Sector

Phyllia Restiani (The University of New South Wales, Australia)

Uncertain R&D, Backstop Technology and GHG Stabilization
Massimo Tavoni, Valentina Bosetti (Fondazione ENI Enrico Mattei, Italy)

34. Electricity Transmission

Chair: Christoph Weber (University of Duisburg-Essen, Germany)

Towards Market Based Congestion Management in the European Electricity Market the Next Step: From Technical to Value Based Distribution of Cross-Border Capacity?
Hanneke De Jong, Laurens De Vries, Rudi Hakvoort (Delft University of Technology, The Netherlands)

Managing Hydro Capacity, Transmission and Competition: Lessons From British Columbia
Joseph Doucet, Andrew Kleit, Serkan Fikirdanis (University of Alberta School of Business, Canada)

The Role and Potential of Interruptible Load as Tertiary Reserve in the German Reserve Market: A Survey Among Industrial Consumers
Judith Heise (Germany)

Merchant Electricity Transmission Expansion – An European Case Study
Tarjei Kristiansen (Statkraft Energi AS, Norway), Juan Rosellón (CIDE, Mexico)

What Place for Competition in the Power Transmission Planning?
Vincent Rious (University Paris 11, France)

35. Gasoline Demand Analysis

Chair: David Bonilla (Cambridge University, UK)

New Car Fuel Economy of Gasoline and Diesel in the UK: 1977-2003
David Bonilla, Tim Foxon (Cambridge University, UK)

The Effect of Rebound Effect on Sustainable Transportation Demand
Reza Fazeli, Y. Saboohi (Sharif University of Technology, Iran)

A Study on Regionalization of the World Crude Oil and Gasoline Market Using Cointegration and Causality Analysis
Jinsoo Kim, Eunnyeong Heo (Seoul National University, Republic of Korea)

Oil Price Volatility and Hedging Strategies: Application to the European Gas Oil Market
Frédéric Lantz, Lesya Nadzon (IFP, France)

On the Origins of Inertia in Gasoline Demand: An Illustration on the Data for France
Franck Nadaud (CIRED, France)

Comparisons Among Gasoline Price Asymmetries Multi-Country and Multi-Basis Analysis
Seonah Oh, Eunnyeong Heo (Seoul National University, Republic of Korea)

36. Market Regulation III

Chair: Vittorio D'Ermo (University of Rome "La Sapienza", Italy)

Economic Efficiency of Public Policies to Encourage the re-Refining of Used Oils

Asunción Arner, Ramón Barberán, Jesús Mur (Universidad de Zaragoza, Spain)

Actions as Competition Mechanisms and the Brazilian Energy Industries Recent Experience

Heloisa Borges Bastos Esteves (Brazil)

Optimal Producer Taxation in a Mature Oil Province

Lars Lindholt (SSB, Norway)

A New Regulatory Focus-Impact on Current Gas Regulation

Aldo Spanjer (Leiden University, The Netherlands)

37. Energy Demand Saving Potential

Chair: Arturo Lorenzoni (University of Padova, Italy)

Possibilities for Increased Energy Autonomy by Sustainability and Efficiency

Guenther Brauner (Vienna University of Technology, Austria)

Curbing Electricity Demand. Savings Potential in Italy Through Efficient Motorization

Antonio Capozza, Walter Grattieri (CESI Ricerca Spa, Italy)

Measuring Residential Energy Efficiency Improvements with DEA

Peter Grösche (RWI Essen, Germany)

The Anatomy of Electricity Demand: A CGE Decomposition for Norway

Erling Holmøy (SSB, Norway)

A Marginal Economic Measure of Energy Efficiency: Shadow Value Approach

Asgar Khademvatani, Daniel V. Gordon (The University of Calgary, Canada)

From Energy Supply to Energy Services

Arturo Lorenzoni, Marco Cattarinussi (University of Padova, Italy)

38. Energy Security

Chair: Yurgis Vilemas (Lithuanian Energy Institute, Lithuania)

The Distribution and Dynamics of the World Oil Surplus

Marie-Claire Aoun (CGEMP, France)

Iran's Strategic Role for European Energy Security

Morteza Behrouzifar, Samieh Kokabi (National Iranian Oil Company, Iran)

The Eastern Vector of Russian Oil and Gas Exports: What Impact on the EU Energy Security?

Nadia Campaner (Paris-Dauphine University, France)

Energy Security Options in the Lithuanian National Energy Strategy

Vaclovas Miskinis, Arvydas Galinis, Jurgis Vilemas (Lithuanian Energy Institute, Lithuania)

Investment and Uncertainty in the International Oil and Gas Industry

Klaus Mohm, Bård Misund (University of Stavanger, Norway)

Oil Industry Concentration: Supply Balance and Energy Security

Ronald Soligo, Amy Myers Jaffe (CERNA, France)

39. Economic Modelling II

Chair: Piergiorgio Berra (AIEE, Italy)

Causality Between Energy Consumption and Economic Growth in OECD and Non-OECD Countries: A Panel Data Approach

Jaruwan Chontanawat, Lester C Hunt, Richard Pierse (University of Surrey, UK)

Internalizing Energy and Environmental Externalities by Means of National Lottery Games

Akira Maeda (Kyoto University, Japan)

An Economic Model of Long-Term Electricity Prices in the Liberalised European Electricity Market

Christian Redl, Reinhard Haas (Vienna University of Technology, Austria)

Active Ownership Relations in Oligopoly

Frode Skjeret (SNF AS, Norway)

Energy, Labour and Capital Elasticities in Economy of Iran - Estimation of Production Function (Statistical Analysis and Econometric Model)

Dariussh Vafi (IIES, Iran)

40. Energy & Climate Policies

Chair: Kenichi Matsui (Institute for Energy Economics, Japan)

Energy Policies in Spain in the Context of the New European Energy Strategy

Maryse Labriet, Helena Cabal, Natalia Caldés, Yolanda Lechón (CIEMAT, Spain)

Dynamic Investment Decisions and Implementation of Climate Policies

Robert Lundmark, Fredrik Pettersson (Luleå University of Technology, Sweden)

Criteria and Conditions for Development of Sustainable Energy Systems

Iwona Nowakowska (Wroclaw University of Economics, Poland)

Competitiveness Implications of Policy Regulations:

Applied Analysis of European Leadership in Climate Policy

Victoria Alexeeva-Talebi, Christoph Böhringer, Ulf Moslener (Centre for European Economic Research-ZEW, Germany)

Environmentally Oriented Energy Policy and Stock Returns: An Empirical Analysis

Andreas Ziegler, Ulrich Oberndorfer (University of Zurich, Switzerland)

41. Demand and Pricing Analysis for the Electricity Market I

Chair: İlhan Or (Bogaziçi University, Turkey)

Active and Passive Electricity Consumers on the Deregulated Swedish Electricity Market

Kristina Ek, Patrik Söderholm (Luleå University of Technology, Sweden)

Supply Competition and Price Behaviour in the UK Electricity Supply Industry

Monica Giulietti, J. Otero, M. Waterson (Aston University, UK)

Integrated Nordic Wholesale Electricity Market: Does It Lead to Equal Retail Electricity Prices to Households Across the Nordic Countries?

Ole Jess Olsen (Roskilde University, Denmark), **Tor Arnt Johnsen** (Norwegian School of Management BI and Norwegian Water Resources and Water Directorate, Norway)

A Simulation Model for the Analysis of Pricing, Investment and Regulatory Processes in a Decentralized Electricity Market

Ilhan Or, **Güzay Paşaoğlu Kılanç** (Bogaziçi University, Turkey)

42. Biofuels and Biotrade

Chair: Frank Rosillo-Calle (Imperial College, UK)

Bio-Diesel: a New Diesel Basestock Component of Interest for Refiners

Frédéric Bernard (IFP, France)

Flexi-Fueled Vehicles and Incentives to the Use of Ethanol Fuel-The Case of USA, Brazil and Sweden

Carla De Souza E Silva (Federal University of Rio De Janeiro, Brasil)

Fuel Alcohol: Market & Distribution

Aline Tiemi Kodaira (Technological Institute of Research of The State of São Paulo-IPT, Brasil)

The Biofuels Supply Chain and the Importance of Bio Ethers

Walter Raffaele Mirabella (Lyondell, Italy)

Implications of Promoting Biofuels in Developing Countries

Jörg Peters (RWI Essen, Germany)

The Growing Importance of International Bioenergy Trade: The Role of the IAE Task 40

Frank Rosillo-Calle (Imperial College, UK)

Concurrent Sessions June 13, 2007. 10:15 h

43. Round Table on Biofuels and Biotrade

Chair: Antonio Scaramucci (NIPE-UNICAMP, Brazil)/
Frank Rosillo-Calle (Imperial College, UK)

44. CO₂ Sector Studies

Chair: Frits Van Oostvoorn (Energy Research Centre of The Netherlands-ECN, The Netherlands)

EU Funds: An Additional Reason to Reduce CO₂ Emissions

Nunzio Bambara (Mayer, Brown, Rowe & Maw LLP, USA)

Emission Standards Vs. Renewable Energy Technology Promotion for GHG Control in the European Union - Effectiveness, Economic Costs, and Security of Supply

Robert Küster, **Ulrich Fahl** (University of Stuttgart, Germany)

Kyoto Compliance Measures and Trade Implications: How the WTO May Deal with "Competitiveness" in Trade in the Energy-Intensive Sector

Garba I Malumfashi (University of Dundee, UK)

Perspectives for the Usage of Secondary Fuels in Italy

Gabriele Migliavacca (Stazione Sperimentale per i Combustibili, Italy)

A Multi Objective Optimization Approach to Evaluate the Impact of Ultra-Low Sulphur Specification Policies on the CO₂ Content of Automotive Fuels

Alireza Tehrani Nejad M., **Valérie Saint-Antonin** (IFP, France)

45. Gas Demand and Supply II

Chair: Corinne Chaton (EDF, France)

A Complementarity Model for the European Natural Gas Market

Franziska Holz (DIW Berlin, Germany) **Ruud Egging**, **Steven A. Gabriel** (University of Maryland, USA), **Jifang Zhuang** (Chevron, USA)

Natural Gas Storage: Competitive Storage Vs. Strategic Behaviour

Anne Neumann, **Georg Zachmann** (Dresden University of Technology)

Volatility and Risk Sharing in European Gas Markets

Marius Sikveland, **Petter Osmundsen** (University of Stavanger, Norway)

Assessing the Future of European Gas Supply-What Could Upstream Competition Look Like

Tchung Ming, **Gaëlle Barrot**, **Olivier Massol** (Gaz de France, France)

Gas Logistics Costs: Simulation of the Proposed Endesa/ Gas Natural Merger

Miguel Vázquez, **Julián Barquín** (Universidad Pontificia Comillas, Spain)

Optimal Duration of Long-Term Contracts in the Gas Industry

Laurent Gilotte, **Corinne Chaton** (EDF, France)

46. Interconnection

Chair: GB Zorzoli (AIEE, Italy)

Triggering Investments into Cross-Border Transmission Capacities in The European Electricity Market

Hans Auer, **Reinhard Haas** (Vienna University of Technology, Austria)

Challenges and Opportunities of An Interconnected European and Russian Electricity Network

Joachim Herrmann (Universität Augsburg, Germany), **Thomas Hamacher** (Max-Planck Institut, Germany)

Coordinating Cross-Border Congestion Management Through Auctions in Electricity Markets: an Experimental Approach of European Solutions

Céline Jullien, **Stéphane Robin**, **Carine Staropoli** (Grenoble Applied Economic Laboratory, France)

Competition Effects of Interconnection Between Great Britain and Ireland

Laura Malaguzzi Valeri (Economic and Social Research Institute, Ireland)

Towards a More Efficient Use of Interconnection Capacity in the European Power System

Riccardo Vailati, **Paola Bresesti** (CESI Ricerca, Italy), **Camillo Genesi**, **Paolo Marannino**, **Fabio Zanellini** (Università degli Studi di Pavia, Italy)

47. General Equilibrium Models

Chair: Denise Van Regemorter (Center for Economic Studies-K.U. Leuven, Belgium)

Transportation and Emission Trading: A CGE Analysis for Europe

Jan Abrell (Dresden University of Technology, Germany)

Simulation Analysis of CO₂ Reduction Scenarios in Japan's Electricity Sector Using Multi-Regional Optimal Generation Planning Model

Shuichi Ashina, **Junichi Fujino** (National Institute for Environmental Studies, Japan)

Impacts of an Increased Use of Renewable Electricity: A Quantitative Assessment with a Hybrid CGE Model
Andreas Löschel (IPTS- European Commission, Belgium),
Antonio Soria (DG Joint Research Centre, Spain)

Decomposing Carbon Dioxide Emissions Reduction for Coal Based Energy System
Wojciech Suwala (Mineral and Energy Economy Research Institute, Polish Academy of Sciences, Poland)

Environmental Policy in a Federal State
Denise Van Regemorter, **Bert Savoeyn** (Center for Economic Studies-K.U. Leuven, Belgium)

48. Round Table on Market Power

Chair: Carlo Andrea Bollino (GSE, AIEE, Italy) /
Massimo Filippini (ETH Zurich, Switzerland)

Time-of-Use Pricing and Electricity Demand Response: Evidence from a Sample of Italian Industrial Customers
Graziano Abrate (Centro di Ricerca HERMES, Italy)

Price Scenarios in the Regional South-East Europe Electricity Market and Cost-Benefit Assessment of a Physical Interconnection with Italy
Massimo La Scala, **Sergio Bruno**, **Fabrizio Lacalandra** (DEE-Politecnico di Bari, Italy)

Asymmetric Cost Pass-Through of Emission Allowance Prices in the German Electricity Wholesale Market
Georg Zachmann, **Christian Von Hirschhausen** (DIW Berlin, Germany)

49. Marketing RES General

Chair: Rolf Wüstenhagen (University of St. Gallen, Switzerland)

Defining a Coordination Framework for Renewable Energy Promotion in EU
Sharad B. Karmacharya, **L.J. De Vries** (Delft University of Technology, The Netherlands)

Take-Or-Pay Contracts for Renewables Deployment
Karsten Neuhoff, **Angus Johnsten**, **Amalia Kavali** (University of Cambridge, UK)

Renewable Support Policies and Flexibility of Power Market
Orvika Rosnes (ECON, Norway)

How to Charge Grid Infrastructure Investments Incentivising RES-E Grid Integration
Lukas Weissensteiner, **Wolfgang Prügler**, **Hans Auer**, **Carlo Obersteiner** (Vienna University of Technology, Austria)

Business Models for Sustainable Energy-Evidence from the German Solar Thermal & CHP Markets
Rolf Wüstenhagen, **Jasper Boehnke** (University of St. Gallen, Switzerland)



Social Events

For all Delegates:

- | | |
|------------------------------|--|
| June 11, 2007, 18:30-20:30h. | Private Guided Visit to the Palatin Gallery at Pitti Palace |
| June 11, 2007, 20:30-22:30h. | IAEE Awards and Gala Dinner at Pitti Palace |
| June 12, 2007, 18:00-21:30h. | AIEE and GSE Awards Ceremony and Cocktail at Palazzo Vecchio |

For Accompanying Persons:

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| June 11, 2007, 10h. | Sightseeing Tour starting from Grand Hotel Baglioni |
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