

Competition, Contracts and Electricity Markets

A New Perspective

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This book fills a gap in the existing literature by dealing with several issues linked to long-term contracts and the efficiency of electricity markets. These include the impact of long-term contracts and vertical integration on effective competition, generation investment in risky markets, and the challenges for competition policy principles.

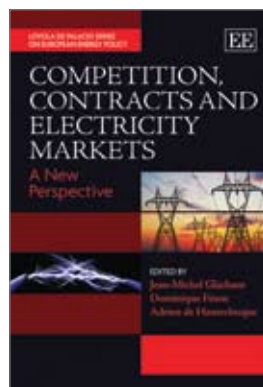
On the one hand, long-term contracts may contribute to lasting generation capability by allowing for a more efficient allocation of risk. On the other hand, they can create conditions for imperfect competition and thus impair short-term efficiency. The contributors – prominent academics and policy experts with inter-disciplinary perspectives – develop fresh theoretical and practical insights on this important concern for current electricity markets.

This highly accessible book will strongly appeal to both academic and professional audiences including scholars of industrial, organizational and public sector economics, and competition and antitrust law. It will also be of value to regulatory and antitrust authorities, governmental policymakers, and consultants in electricity law and economics.

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