



University of Cologne

Department of Economics – Chair of Energy Economics – Prof. Dr. Marc Oliver Bettzüge

Seminar in Energy, Resource and Environmental Economics

Summer Term 2017

Electricity Wholesale Markets: Current developments and long-term perspectives

Schedule	<ul style="list-style-type: none"> ▪ Introductory Meeting: April 20th 2017, 14:00 to 15:30 at the Institute of Energy Economics, Vogelsanger Str. 321a, 50827 Cologne <ul style="list-style-type: none"> ▪ Introduction ▪ Organizational Issues ▪ Allocation of Seminar Topics ▪ Seminar: June 14th, 2017, full day (and if required due to number of participants, June 13th, 2017, full day). <ul style="list-style-type: none"> ▪ Presentation by each seminar participant ▪ Accompanying presentations ▪ Discussion ▪ Submission of final seminar papers until July 16th, 2017 ▪ Field trip: probably in June or early July <ul style="list-style-type: none"> ▪ The field trip might be combined with the seminar meeting, depending on the cooperation partner
Allocated Modules	<p><u>Examination regulation 2007:</u></p> <ul style="list-style-type: none"> ▪ Major Economics: – Seminar zur Energiewirtschaftslehre (Master) ▪ Minor Energy Economics – Seminar zur Energiewirtschaftslehre (Master) ▪ Minor Energy Economics – Seminar zur Modellierung in der Energiewirtschaft <p><u>Examination regulation 2015:</u></p> <ul style="list-style-type: none"> ▪ Specialisation in Energy Economics – Seminar in Energy, Resource and Environmental Economics
Credits	6
Language	English
Examiner	Prof. Dr. Bettzüge,

1. Topic

Electricity Wholesale Markets: Current developments and long-term perspectives

In the last two decades, many electricity markets around the world have been liberalized to increase competition in the market. The liberalization of the European electricity market in particular, has been an astonishing success in many EU member states, including Germany. Latest achievements comprise a comprehensive market coupling across the EU and the introduction of intraday markets in order to better accommodate the growing in-feed of electricity from intermittent sources such as Solar or Wind.

However, many challenges remain, e.g. regarding congestion management within and across member states, and new questions arise, e.g. concerning price formation with large shares of zero-marginal cost technologies or the potential of peer-to-peer technologies driven by Blockchain.

The seminar is intended to analyse the European energy market, including intraday auctions and the design of the wholesale market, in-depth. It will critically review current policies and regulations, such as the single German bidding zone, or the proposed EU directive on capacity mechanisms, and it will investigate the potential benefits and challenges of further regulatory measures. In this context, students will also discuss the potential impact of digital technologies on the structure of the electricity market.

2. Meetings

- Introductory meeting
- 1-2 day seminar meeting, depending on number of participants
- Field trip (tbc)

3. Mode of Examination

- Seminar Paper (max 5000 words)
- Presentation of work progress at seminar meeting (10 minutes)
- Accompanying presentation of a fellow student's topic (5 minutes)

4. General Requirements

The seminar participants are expected to gain an in-depth insight into their topic independently. They should determine the main focus of their seminar paper. The emphasis within the own topic as well as the draft structure of the paper have to be discussed with the supervisor at an early stage. Furthermore, students should deal critically with the contributions of other participants. Active participation in the seminar discussion is expected. The Chair of Energy Economics provides a guideline for the preparation of seminar papers. This includes all design requirements.

5. Application

The registration for examination should be done using KLIPS. The registration is binding and students who do not hand in a seminar paper or who do not attend all meetings will receive malus points.

6. Organisation

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Please do not hesitate to contact me in case of further questions.