



ECONOMICS OF ENERGY AND THE ENVIRONMENT
Executive Education Course

Oregon Department of Environmental Quality
811 SW 6th Avenue
10th Floor Conference Room
Portland, Oregon

Course Description:

Energy market operations and environmental regulation have increasingly become intertwined. An understanding of one is crucial for a complete understanding of the other. Drawing heavily on the tools of economics, this course will cover the fundamental concepts behind various approaches to environmental regulation and their impacts on energy markets. The consequences of various regulatory strategies will be examined in the context of the continuing changes in the organization and regulation of energy markets.

Tuesday, July 12

Session 1: Energy Externalities	9:00am – 10:30am
Session 2: Regulating the Environment: Taxes vs. Emissions Limits Vs. Intensity Standards	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 3: The Economics of Cap-and-Trade Mechanisms	1:30pm – 3:00pm
Session 4: Cap-and-Trade: Implementation Issues	3:15pm – 4:45pm

Lecturers

Severin Borenstein is E.T. Grether Professor of Business Administration and Public Policy at the Haas School of Business. He received his A.B. from U.C. Berkeley and Ph.D. in Economics from M.I.T. He served on the Board of Governors of the California Power Exchange from 1997 to 2003. During 1999-2000, he was a member of the California Attorney General's Gasoline Price Task Force. In 2010-11, Borenstein was a member of U.S. Secretary of Transportation Ray LaHood's Future of Aviation Advisory Committee. In 2012-2013, he served on the Emissions Market Assessment Committee that advised the California Air Resources Board on the operation of California's Cap and Trade market for greenhouse gases. Since 2015, Borenstein has served on the Advisory Board of the Bay Area Air Quality Monitoring District.

James Bushnell is a professor of economics at the University of California at Davis. He received his B.S. from the University of Wisconsin in 1989 and Ph.D. in Industrial Engineering and Operations Research from UC Berkeley in 1993. He has served on the California Independent System Operator's Market Surveillance Committee since 2002. In addition, Dr. Bushnell served on the California Power Exchange's Market Monitoring Committee and on the California Air Resources Board's Economic Assessment and Allocation Committee for its cap-and-trade program. Since 2012, he has served on the Emissions Market Assessment Committee that advises the California Air Resources Board on the operation of California's Cap and Trade market for greenhouse gases.

Pricing

Government/Non-Profit rate
\$500

Private Sector rate
\$1,000