



**ECONOMICS OF ENERGY AND THE ENVIRONMENT**  
**Executive Education Course**

**Buehler Alumni Center**  
**AGR Hall**  
**University of California**  
**Davis, California 95616**

**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.**

**Day One**

<b>Session 1: Fundamentals of Electricity Regulation</b>	<b>9:30am – 11:00am</b>
<b>Session 2: Competitive Wholesale Electricity Markets</b>	<b>11:15am – 12:45pm</b>
<b>Lunch Break</b>	<b>12:45pm – 1:45pm</b>
<b>Session 3: Market Power in Electricity Markets</b>	<b>1:45pm – 3:15pm</b>
<b>Session 4: Energy Externalities</b>	<b>3:30pm – 5:00pm</b>

## **Day Two**

**Session 5: Regulating the Environment: Taxes vs. Emissions Limits 9:00am – 10:30am**

**Session 6: The Economics of Cap-and-Trade Mechanisms 10:45am – 12:15pm**

**Lunch Break 12:15pm – 1:30pm**

**Session 7: Cap-and-Trade: Implementation Issues 1:30pm – 3:00pm**

**Session 8: Economics of Renewable Energy 3:15pm – 4:45pm**