



Economics of Energy and the Environment Executive Education Course

**October 3 - 4, 2019
The Oakland Center
California State University, East Bay
1000 Broadway, Suite 109
Oakland, California 94607**

Course Description:

Electricity markets have been restructured in fundamental ways over the last 25 years resulting often in markets that are subject to both competition and regulation. Drawing heavily on the tools of economics, this course will cover the fundamental concepts of competitive electricity markets, their potential efficiencies, and the incentive structures created under these restructured markets. Day Two will examine retail rate design and the role of traditional utilities in the transmission and distribution sectors.

Day One, October 3:

Session 1: Competitive Wholesale Electricity Markets	9:00am – 10:30am
Session 2: Market Power in Restructured Markets	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 3: Economics of Renewable Energy	1:30pm – 3:00pm
Session 4: Resource Adequacy in Restructured Markets	3:15pm – 4:45pm

Day Two, October 4:

Session 5: Retail Rate Design	9:00am – 10:30am
Session 6: Future of Retailing and of the Distribution Utility	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 7: Energy Externalities	1:30pm – 3:00pm
Session 8: Environmental Taxes, Caps, and Intensity Standards	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. In 2012-2013, Borenstein 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. In 2014, he was appointed to the California Energy Commission's Petroleum Market Advisory Committee, which he chaired from 2015 until the Committee was dissolved in 2017. Since 2015, he has served on the Advisory Council of the Bay Area Air Quality Management District. In 2019, he was appointed to the Governing Board of the California Independent System Operator.

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. In 2012-13, he served on the Emissions Market Assessment Committee to the California Air Resources Board (ARB) and is currently advising the ARB on the modeling and economic analysis of climate policy.