

V. Commodity, Futures and Derivative Electricity Markets

- A. Characteristics
- B. Pools vs. Bilateral Agreements
- C. Forwards and Futures
- D. Hedging as Insurance
- E. Speculation
- F. Risk Preference
- G. Arbitrage

VI. Markets for Electricity Transmission

- A. Spatial Markets
- B. Locational Pricing
- C. Restructuring and Institutional Issues

VII. Time-Varying Retail Electricity Pricing

- A. Time-varying Pricing

VIII. Electricity Restructuring and Reliability

- A. Resource Adequacy
- B. Capacity Markets