



**Economics of Energy and the Environment
Executive Education Course**

**September 20 – 21, 2017
The Oakland Center
California State University, East Bay
1000 Broadway, Suite 109
Oakland, California 94607**

Course Description:

Over the past 20 years, there have been significant changes in the economics and policies affecting wholesale electricity markets, which have in turn affected retail electricity markets. Drawing heavily on the tools of economics, this course will cover the fundamental concepts of competitive electricity markets, their potential efficiencies, and the market failures that can occur. Most of day 2 will focus on environmental impacts of electricity generation and policies created to address those concerns.

Day One:

Session 1: Fundamentals of Electricity Regulation	9:00am – 10:30am
Session 2: Utility of the Future and Retail Rate Design	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 3: Resource Adequacy and Competitive Wholesale Electricity Markets	1:30pm – 3:00pm
Session 4: Retail Choice	3:15pm – 4:45pm

Day Two:

Session 5: Energy Externalities	9:00am – 10:30am
Session 6: Economics of Renewable Energy	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 7: Environmental Taxes, Caps, and Intensity Standards	1:30pm – 3:00pm
Session 8: Economics of Cap-and-Trade Mechanisms and 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. 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 has chaired since 2015. In 2015, he was also appointed to the Advisory Board of the Bay Area Air Quality Management 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. 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.