

COMPETITION, CONTRACTS AND ELECTRICITY MARKETS

This book fills a gap in the existing literature by dealing with several issues linked to long-term contracts and the efficiency of electricity markets. These include the impact of long-term contracts and vertical integration on effective competition, generation investment in risky markets, and the challenges for competition policy principles.

On the one hand, long-term contracts may contribute to lasting generation capability by allowing for a more efficient allocation of risk. On the other hand, they can create conditions for imperfect competition and thus impair short-term efficiency. The contributors – prominent academics and policy experts with inter-disciplinary perspectives – develop fresh theoretical and practical insights on this important concern for current electricity markets.

This highly accessible book will strongly appeal to both academic and professional audiences including scholars of industrial, organizational and public sector economics, and competition and antitrust law. It will also be of value to regulatory and antitrust authorities, governmental policymakers, and consultants in electricity law and economics.

Jean-Michel Glachant is the Loyola de Palacio Professor in European Energy Policy and Director of the Florence School of Regulation at the European University Institute, RSCAS, Italy, **Dominique Finon** is Directeur de Recherche CNRS (Centre National de la Recherche Scientifique) in the Centre International de Recherche sur l'Environnement et le Développement at CNRS and EHESS, Paris, France and **Adrien de Hauteclocque** is Coordinator of the EU Energy Law and Policy Area at the Florence School of Regulation and Research Associate in charge of Legal Studies at the Loyola de Palacio Chair, European University Institute, RSCAS, Italy.

EDWARD ELGAR: A FAMILY BUSINESS IN INTERNATIONAL PUBLISHING

The Lypiatts, 15 Lansdown Road
Cheltenham, Glos, GL50 2JA, UK
Tel: +44 (0) 1242 226934 Fax: +44 (0) 1242 262111
Email: info@e-elgar.co.uk

William Pratt House, 9 Dewey Court
Northampton, MA 01060, USA
Tel: +1 413 584 5551 Fax: +1 413 584 9933
Email: elgarinfo@e-elgar.com
www.e-elgar.com

ISBN 978-1-84980-479-0



9 781849 804790

COMPETITION, CONTRACTS
AND ELECTRICITY MARKETS

Jean-Michel Glachant Dominique Finon
Adrien de Hauteclocque



LOYOLA DE PALACIO SERIES
ON EUROPEAN ENERGY POLICY



COMPETITION, CONTRACTS AND ELECTRICITY MARKETS

A New
Perspective



EDITED BY

Jean-Michel Glachant
Dominique Finon
Adrien de Hauteclocque



andy driver

DESIGN ILLUSTRATION
ARTWORK RETOUCHING

M 07944 643920

E andy.driver@btopenworld.com

JOB No EE_0650

CONTACT Andy Driver

DATE SENT 28.01.2011

BOOK TITLE
Competition, Contracts and Electricity Markets

EDITOR Caroline Cornish

PRODUCTION CONTROLLER Ilsa Williamson

ORDER No 42424

SPINE BULK 17mm

JACKET SIZE: Royal PPC 234mm x 156mm

COLOURS: CMYK

PLEASE NOTE:
Colours on the laser printed proof may differ slightly to those viewed on the PDF due to the nature of laser printing compared to the colour values seen on the screen.