

## EFFICIENCY, COMPETITION AND LONG TERM CONTRACTS IN ELECTRICITY MARKETS

workshop organized by  
**LARSEN & the Loyola de Palacio Programme  
of the European University Institute (Florence)**

Villa La Fonte  
Via deile Fontanelle, 10  
San Domenico di Fiesole

### PROGRAMME

Florence, 15-16 January 2009

#### Thursday 15 January

13h30-13h35      Welcome Address  
Jean-Michel Glachant, Loyola de Palacio Programme

#### 13h35 -18h00      First Session – Long Term Efficiency and Long Term Contracts

Chair: Jean-Michel Glachant

13h35-14h00      Maria Sicilia, International Energy Agency (IEA)  
*Long term challenges and new coordination in electricity markets*

#### *The Perspective of Consumers*

14h00-14h25      Petter Longva, Norsk Hydro  
*Long term contracting and risk management from the point of view of a large electricity consumer*

#### *The Perspective of Producers*

14h25-14h55      Dominique Finon, CNRS CIREN & LARSEN  
*Decentralised electricity markets, generation investment and risk allocation: The need of vertical arrangements*

14h55-15h20      Fabien Roques, CERA  
*The role of long term contracts in pure producer's portfolio approach of generation equipments*

15h20-15h30      Debate

15h30-16h00      Coffee break

#### *The Parallel between Energy Industries*

16h00-16h25      Anne Neumann, DIW Berlin and  
Christian von Hirschhausen, DIW Berlin  
*Long term contracting and import infrastructures investments in liberalised gas markets*

16h25-16h50      Jacqueline Boucher, GDF Suez  
*Energy security and long term arrangements*

16h50-17h00      Debate

17h00-18h00      Round table

Chair: Jean-Michel Glachant

Jacqueline Boucher, GDF Suez; François Carème, EDF R&D; Petter Longva, Norsk Hydro;  
Gunnar Lundberg, Vattenfall; Philippe Warny, Solvay;

19h30              Dinner

## Friday 16 January

### 08h45-10h45 Second Session – Contracts, Imperfect Competition and Regulation

Chair: **Dominique Finon**

08h45-09h20 **Bert Willems**, Tilburg University

*Exclusivity contracts: Efficient or inefficient insurance in electricity markets?*

Discussant: **Richard Meade**, ISCR, Victoria University of Wellington

09h20-09h55 **Anna Creti**, Bocconi University, IEFE

*Imperfectly competitive contract markets for electricity*

Discussant: **Gert Brunekreeft**, Jacobs University Bremen

09h55-10h30 **Richard Meade**

*Comparison of long term contracts and vertical integration in decentralised electricity markets*

Discussant: **Christophe Gence-Creux**, CRE

10h30-10h40 Conclusion: *Lessons from formalised exercises*

10h40-11h10 *Coffee break*

### 11h10 -14h00 Third Session – Competition Policy, Infrastructure Investment and Long Term Contracts

Chair: **Pippo Ranci**, RSCAS/Florence School of Regulation

11h10-11h45 **Leigh Hancher**, Allen & Overy

*State aid and long term contracts in the European jurisprudence*

11h45-12h15 **Adrien de Hauteclocque**, University of Manchester School of Law and

**Jean-Michel Glachant**

*Long-term energy supply contracts in European competition policy: Fuzzy not Crazy*

12h15-12h45 **Frédéric Marty**, CNRS - GREDEG/University of Nice and

**Julien Pillot**, CNRS - GREDEG/University of Nice

*The influence of essential facilities theory in matter of regulation and competition policy in energy network industries: Long term efficiency criteria in European and American jurisprudence*

12h45-13h45 **Round table**

Chair: **François Lévêque**, Mines Paris Tech

**Laurent David**, GDFSuez; **Leigh Hancher**, Allen & Overy; **Michel Matheu**, EDF;

**Machiel Mulder**, The Netherlands Competition Authority (NMa); **Heike Schweitzer**, RSCAS/EUI;

13h45 -14h00 Conclusion of the Workshop

**Dominique Finon** and

**Jean-Michel Glachant**

14h00-15h00 *Lunch*