

EPRG Winter Seminar 12-13 December 2013

Between a Rock and a Hard Place: Climate Change Policy Confronts  
International Markets

*Thursday 12 December Christ's College*

St Andrew's Street, Cambridge CB2 3BU

18:30 – 22:00 Reception, keynote speech & dinner

**Speaker: Prof. Sir E.A. (Tony) Wrigley** (*University of Cambridge*) “*Energy and the industrial revolution: opening Pandora’s box*”

*Friday 13 December Gillespie Centre, Clare College*

Memorial Court, Queens Road, Cambridge CB3 9AJ

09:00 Registration and Coffee

09:30 Welcome and Introduction: **David Newbery & Daniel Radov**

09:40-10:50 SESSION 1: AUCTIONS IN ENERGY POLICY

Chair: David Newbery (*EPRG*)

**Michael Pollitt and Thomas Greve** (*EPRG*) Designing electricity transmission auctions: Applications to UK Round 3 Offshore Wind projects

**Jonathan Falk** (*NERA*) Some MW Are More Equal than Others: Lessons from US Capacity Markets

11:20-12:30 SESSION 2: ECONOMIC IMPACT OF RENEWABLE POLICIES

Chair: Richard Druce (*NERA*)

**Karsten Neuhoff** (*DIW*) Distributional Effects of Energy Transition: Impacts of Renewable Electricity Support in Germany

**Mauricio Bermúdez Neubauer** (*NERA*) Policy Uncertainty and Cost of Capital for Offshore Wind

14:00-15:10 SESSION 3: TRENDS IN GLOBAL GAS MARKETS

Chair: David Reiner (*EPRG*)

**Robert Ritz** (*EPRG*) Market Power in Global LNG

**Paul Bernstein** (*NERA*) the Future of Global LNG Markets

15:40–16:50 PANEL SESSION: DECARBONISATION AND SECURITY OF SUPPLY:  
INCOMPATIBLE AMBITIONS?

Chair: George Anstey (*NERA*)

**Bernie Bulkin** (*Head of Office for Renewable Deployment, DECC*)

**David Newbery** (*EPRG*)

**David Love** (*Head of Regulation, Drax*)

**Ravi Baga** (*Head of Energy Policy, EDF Energy*)

16:55-17:00 Concluding Word: **David Newbery & Graham Shuttleworth**