Risk Management in Electricity Markets. Edition No. 1

Description: Risk management is a significant factor in today's liberalized, restructured wholesale electricity markets. In particular this book analyzes the trading and investment risks due to transmission congestion both in the short- and long-term for market players such as generators, loads, traders, independent system operators and merchant investors.

The first part describes the book's theoretical foundation and background. The second part comprises eight research papers that analyze: several existing markets for transmission congestion derivatives; merchant long-term financial transmission rights; the risks of the independent system operator in providing financial transmission rights; inefficiencies associated with ignoring losses when utilizing area (zonal) pricing; and an application of an integrated risk management model to the power system of Norway's second largest hydropower producer.

Researchers, energy economists, power system engineers, operators, planners and policy makers will find this book of value.

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