



# Competitive Electricity Markets And Sustainability

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## Competitive Electricity Markets And Sustainability

This book responds to the opening up of electricity markets to competition, which has completely changed the nature of power generation. The building of new generation and transmission capacity and the setting of the energy mix between nuclear, gas and renewable resources are mainly left to private initiative and investors. The authors and the editor of this book explore whether or not market forces offer a sustainable future for electricity generation. They employ economic theory and method to answer questions such as: Will the market be able to ensure adequacy of generation capacity and security of supply? Can price signals from future electricity markets lead to an acceptable level of investment for society? How can market and public intervention combine to deliver the right signal to invest in expanding and reinforcing the grid? How can two complementary investments such as the building of power plants and the expansion of the network be coordinated successfully? With a focus on the EU and US liberalised electricity markets, these questions, and others, are answered by leading thinkers in the field, and offer a much-needed assessment of the long-term consequences of liberalisation.

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