

Electricity Reform in Europe

Towards a Single Energy Market

Edited by **Jean-Michel Glachant**, Loyola de Palacio Professor, European University Institute, Florence and Director of the Florence School of Regulation, Italy and **François Lévêque**, Professor of Law and Economics, École des mines de Paris, France

'The SESSA study on the Internal Energy Market was an important and influential contribution towards the Commission's proposal for a third package of proposals, intending to bring more effective competition and better security of supply to Europe's energy markets. This volume, based on the results of the study is an important and welcome contribution to the ongoing debate on these proposals.'

– Andris Piebalgs, Commissioner for Energy at the European Commission

'The chapters in this book are written by the leading European scholars who have studied the structure, behavior and performance of liberalised electricity markets in many European countries as well as in other regions of the world. Both the analyses and the policy recommendations contained in this volume are well worth careful consideration by policymakers in Europe, as well as by policymakers in other countries that are seeking to adopt successful electricity sector liberalisation programs.'

– From the foreword by Paul L. Joskow, Massachusetts Institute of Technology (MIT), US

'Dynamism or dissipation? Competition or national champions? Will enlargement promote or delay reform? Energy economists contemplate the challenges posed by the "restless and discontent" European Commission.'

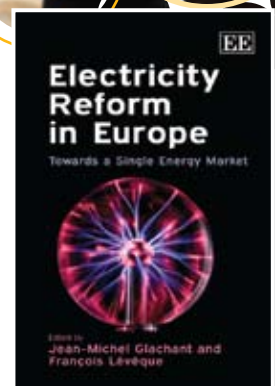
– Stephen Littlechild, University of Birmingham and Judge Institute for Management Studies, University of Cambridge, UK

'The challenge of European electricity reform is being met, although gradually, delays notwithstanding. This book provides precious help in spotting where the necessary further efforts should be directed. In the US mistakes and delays have occurred, no less than in Europe, but an aggressive federal regulator (absent in Europe) is working to overcome them. Electricity markets do not happen, they have to be built. Here are suggestions for a workable European market design. No ideology, just competence and wisdom from both theory and experience. Will Europe learn?'

– Pippo Ranci, Università Cattolica del Sacro Cuore, Italy

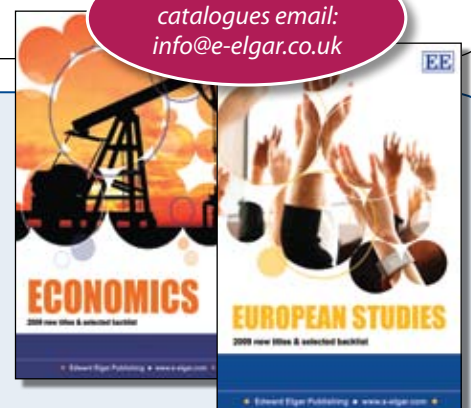
The realisation of a European internal market for energy is still a work in progress. Written by leading European scholars and discussed with major energy stakeholders, this book presents a thorough analysis of the motives and methods needed to achieve a single European energy market.

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