



**ECONOMICS OF ENERGY AND THE ENVIRONMENT
Executive Education Course**

**May 23 – 24, 2016
Tamalpais Room
David Brower Center
2150 Allston Way
Berkeley, California 94704**

Course Description:

Energy market operations and environmental regulation have increasingly become intertwined. An understanding of one is crucial for a complete understanding of the other. Drawing heavily on the tools of economics, this course will cover the fundamental concepts behind various approaches to environmental regulation and their impacts on energy markets. The consequences of various regulatory strategies will be examined in the context of the continuing changes in the organization and regulation of energy markets.

Day One: Monday, May 23

Session 1: The Value of Markets: And Their Failure with Externalities	9:00am – 10:30am
Session 2: Energy Efficiency: Standards versus Information	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 3: Energy Efficiency Evaluation	1:30pm – 3:00pm
Session 4: Economics of Renewable Energy	3:15pm – 4:45pm

Day Two: Tuesday, May 24

Session 5: Environmental Taxes; Caps; and Intensity Standards	9:00am – 10:30am
Session 6: Carbon Pricing and Climate Policy	10:45am – 12:15pm
Lunch Break	12:15pm – 1:30pm
Session 7: Utility of the Future and Retail Rate Design	1:30pm – 3:00pm
Session 8: New Developments in Electricity Markets	3:15pm – 4:45pm

Lecturers

Severin Borenstein is E.T. Grether Professor of Business Administration and Public Policy at the Haas School of Business. He received his A.B. from U.C. Berkeley and Ph.D. in Economics from M.I.T. He served on the Board of Governors of the California Power Exchange from 1997 to 2003. During 1999-2000, he was a member of the California Attorney General's Gasoline Price Task Force. In 2010-11, Borenstein was a member of U.S. Secretary of Transportation Ray LaHood's Future of Aviation Advisory Committee. In 2012-2013, he served on the Emissions Market Assessment Committee that advised the California Air Resources Board on the operation of California's Cap and Trade market for greenhouse gases.

James Bushnell is a professor of economics at the University of California at Davis. He received his B.S. from the University of Wisconsin in 1989 and Ph.D. in Industrial Engineering and Operations Research from UC Berkeley in 1993. He has served on the California Independent System Operator's Market Surveillance Committee since 2002. In addition, Dr. Bushnell served on the California Power Exchange's Market Monitoring Committee and on the California Air Resources Board's Economic Assessment and Allocation Committee for its cap-and-trade program. Since 2012, he has served on the Emissions Market Assessment Committee that advises the California Air Resources Board on the operation of California's Cap and Trade market for greenhouse gases.

Meredith Fowlie is an associate professor and the Class of 1935 Endowed Chair in Energy in the Department of Agriculture and Resource Economics at the University of California, Berkeley. Prior to joining UC Berkeley, she was an Assistant Professor of Economics and Public Policy at the University of Michigan. She received a MSc in Environmental Economics from Cornell University in 2000 and PhD in Environmental and Resource Economics from UC Berkeley in 2006.