

Christophe Bonnery, Président AEE --- IAEE President Elect --- Director Economics & Prospective Enedis









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Welfare Impacts of Electricity Storage and the Implications of Ownership Structure

Ramteen Sioshansi

Abstract:

Increases in electricity price volatility have raised interest in electricity storage and its potential arbitrage value. Large utility-scale electricity storage can decrease the value of energy arbitrage by smoothing differences in prices on- and off-peak, however this pricesmoothing effect can result in significant external welfare gains by reducing consumer energy costs and generator profits. As such, the incentives of merchant storage operators, consumers, and generators may not be properly aligned to ensure sociallyoptimal storage use. We examine storage use incentives for these different agent types and show that under most reasonable market structures a combination of merchant and consumer ownership of storage maximizes potential welfare gains from storage use.



Energy Specializations: Electricity – Markets and Prices; Electricity – R&D and **Emerging Technologies**

JEL Codes:

D42 - Market Structure, Pricing, and Design: Monopoly

O32 - Management of Technological Innovation and R&D

Keywords: Electricity storage Welfare Wholesale electricity markets LIS





Published in Volume 31, Number 2 of The Quarterly Journal of the IAEE's Energy Economics Education Foundation.



Publications



The Energy Journal

- ► An influential source for Energy Economics articles:
 - Impact Factor (2016): 2.429
 - 5 Year Impact Factor (2016): 2.652
 - Article Influence Score: 1.360
 - The Energy Journal continues to place in the top quartile ranked against peer-reviewed publications for Economics titles, according to the Clarivate Journal Citation Report, Science Edition.
- 6 regular issues published annually, plus special issues
- ▶ 18% jump in "very frequent" readership of the Energy Journal as indicated by the 2018 IAEE membership survey, as compared to the 2015 survey.



Publications



Economics of Energy & Environmental Policy

- ► IAEE's policy oriented publication
 - Scholarly and research-based
 - Easy to read and accessible
- A rising source of scholarly and research-based content
 - Impact Factor (2016): 1.297
 - 5 Year impact factor: 2.211
 - Article Influence Score: 1.057
- ▶ 8% jump in "very frequent" readership of EEEP as indicated by the 2018 IAEE membership survey, as compared to the 2015 survey.



Electricity Storage I

Publications



IAEE Energy Forum

- ► Thematically focused content, recent topics include:
 - LNG
 - Electricity Markets
 - Impact of Drop in Oil Prices
 - Energy Efficiency
 - Energy Poverty
- Special issues highlight content from IAEE cornerstone conferences
- Carries affiliate and chapter events and activities.



IAEE Objectives





IAEE facilitates:

- Worldwide information flow and exchange of ideas on energy issues
- High quality research
- Development and education of students and energy professionals

IAEE accomplishes its mission through:

- Providing leading edge publications and electronic media
- Organizing international and regional conferences
- Building networks of energy concerned professionals

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EUROPE

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AFRICA

EURASIA

BALKANS





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Challenges, Risks and Opportunities 12-14 October, 2017 Zagreb - Croatia

Conferences





41st IAEE International Conference

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Washington, DC, USA

Sept. 23-26, 2018

Evolving Energy Realities: Adapting to What's Next

3rd IAEE Eurasian Conference

Tbilisi, Georgia

Oct. 18-20, 2018

Energy Security & Investment Opportunities in Eurasia: Regional Energy Trading & Market Development 6th IAEE Asian Conference

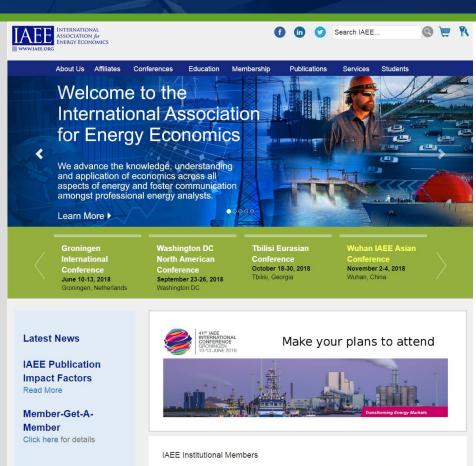
Wuhan, China Nov. 2-4, 2018

Energy Exploitation and Cooperation in Asia

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For More Information



IAEE Headquarters 28790 Chagrin Blvd., Suite 350 Cleveland, OH 44122 USA Tel 1-216-464-5365 Fax 1-216-464-2737 christophe.bonnery@faee.fr iaee@iaee.org