



National  
Association of  
Regulatory  
Utility  
Commissioners



Council of  
European  
Energy  
Regulators

## **Southeast Europe Electricity Market Monitoring Workshop October 4-5, 2005**

*Co-hosted by  
the National Association of Regulatory Utility Commissioners (NARUC)  
and the Council of European Energy Regulators (CEER)*

*Sponsored by  
U.S. Agency for International Development (USAID)*

**Athens, Greece  
Athens Acropolis Hotel**

### **Agenda**

#### **Objectives of the workshop:**

1. Provide an opportunity for interested parties to examine in depth the issue of competitive electricity market monitoring (regulators, ministries, TSOs, eligible customers and traders)
2. Examine experience with monitoring competitive electricity markets in ECSEE, EU and U.S.;
3. Identify key issues that need to be addressed to establish appropriate monitoring in ECSEE countries on a national and regional basis.



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Tuesday, October 4

**Session I: Design Status & Issues of Southeast Europe Regional Electricity Market**

*This session will focus on a brief review and status of the SEE market design.*

- 09:00      **Welcoming Remarks**  
President Michael Caramanis, Regulatory Authority for Energy (RAE), Greece  
Mr. Robert Archer, Deputy Chief, Energy & Infrastructure, Bureau for Europe & Eurasia, USAID
- 09:05      **SEE Market Overview**  
President Michael Caramanis, RAE, Greece
- 09:35      General Discussion

**Session II: Monitoring of Competitive Electricity Markets**

*This session will examine the practices, purposes, and benefits of market monitoring, beginning with an international context. (We encourage participants to review the indicated papers by Prof. Wolak prior to the workshop.) Subsequently, stakeholder representatives will discuss the current and potential future status of market monitoring.*

- 10:00      Moderator's Introduction: Prof. Pippo Ranci, Director, Florence School of Regulation
- 10:10      **The Rationale for a Market Monitoring Process**  
Prof. David Newbery, Professor of Applied Economics, Faculty of Economics, Cambridge University, England
- 11:10      **The EU Market Monitoring Process**  
Mr. Matti Supponen, DG TREN, EC
- 11:20      Coffee Break
- 11:40      General Discussion
- Stakeholder Mini-Roundtables: Roles & Approaches to Market Monitoring Regulators**
- 12:10      Ms. Natalia Vlad, Head of Power Market Monitoring Office, ANRE, Romania
- 12:20      Mr. Johannes Mayer, Director, Regulation & Competition, E-control, Austria
- 12:30      Commissioner David Hadley, Indiana Utility Regulatory Commission, USA
- 12:40      Ms. Susan Court, Special Counsel, Office of the Executive Director, Federal Energy Regulatory Commission (FERC), USA
- 12:50      General Discussion
- 13:10      Lunch

## **Session II: Monitoring of Competitive Electricity Markets (Continued)**

14:30	Moderator's Introduction: Prof. David Newberry, Cambridge University
	<b><i>TSOs</i></b>
14:40	To be confirmed
14:50	To be confirmed
15:00	Mr. John Gdowik, Senior Analyst, Customer Relations & Training Department, PJM Interconnection, USA
15:10	General Discussion
15:40	Coffee Break
	<b><i>Traders, Consumers, Generators &amp; Power Exchanges</i></b>
16:00	Mr. Lucian Palade, Market Surveillance and Development Manager, Romanian Electricity Market Operator (OPCOM)
16:10	Mr. Dimitri Papakonstantinou, Director of Strategy and Planning Department, Public Power Corporation, Greece
16:20	Mr. Nikolai Minkov, Representative of Eligible Customers, Electricity Market Liberalization Advisory Board, Bulgaria "Balancing Stakeholders' Interest on a Liberalized Electricity Market: A Viewpoint of Bulgarian Eligible Customers"
16:30	General Discussion
17:10	Session Concludes
20:00	Dinner

## Wednesday, October 5

### **Session III: Key Issues & Approaches for Effective Monitoring**

*This session will examine the current approaches and issues in electricity market monitoring including but not limited to:*

- 1. Transparency and timeliness of availability of market data. Commercial confidentiality issues/laws. Who should have access to financial contracting information?*
- 2. Who performs the monitoring function (regulator, TSO, market monitor and/or others)? Capacity of regulators and others to carry out monitoring function. Interaction between market monitoring process and regulatory process.*
- 3. Ensuring compliance with market rules. What to do about behavior harmful to system reliability and market efficiency?*
- 4. Measuring the performance of the system and market operators. What should be the benchmark to measure the system and market operator performance?*
- 5. Governance of the TSO/ISO/MO/SO organizations.*

- 09:00      **Roundtable Discussion on Data Availability & Transparency**  
Moderator:    Mr. Massimo Beccarello, Director of the Strategies and Studies  
Department, Authority for Electricity and Gas (AEEG), Italy  
Panelists:    Commissioner Valeriy Vlatchkov, State Energy and Water  
Regulatory Commission, Bulgaria  
Ms. Snezana Mijailovic, Deputy General Manager, Electricity  
Coordinating Center, Serbia & Montenegro
- 10:30      Coffee Break
- 10:45      **Roundtable Discussion on Who Performs the Monitoring Function**  
Moderator:    Dr. Michael Thomadakis, Head of Energy Planning and  
International Affairs, RAE, Greece  
Panelists:    Dr. Peter Kaderjak, Director, Regional Centre for Energy Policy  
Research (REKK), Hungary  
Mr. Trajce Cerepnalkovski, General Director, MEPSO, Macedonia  
Mr. Peter Nemceck, Research & Development Manager, Borzen,  
Slovenian Power Exchange & Market Operator  
Dr. Robert Sinclair, Vice President, Potomac Economics, USA  
(independent market monitor for Midwest ISO)
- 12:00      **Market Monitoring & Investment: Donor Perspectives**  
Moderator:    Mr. Robert Archer, USAID  
Panelists:    Mr. Louis Borgo, Senior Banker, Power and Energy Utilities,  
EBRD  
Mr. Philip Schubert, Energy Specialist and Project Manager, CIDA  
Mr. David Kennedy, World Bank
- 12:45      **Wrap-Up & Concluding Discussion on Future Steps for Market Monitoring**  
Moderators:   Mr. Matti Supponen, DG TREN, EC  
Prof. David Newbery, Cambridge University
- 13:15      Lunch & Workshop Concludes