

This book presents a comprehensive overview of international experience with energy contract auctions for new generation capacity that have led to the construction of tens of thousands of MWs of hydro, thermal and renewable in the past few years. The lessons learned, both positive and negative, should be of great interest to government authorities, regulators and power sector stakeholders.

Jerson Kelman, CEO of Light Rio and former President of the Brazilian Regulatory Agencies for Electricity and Water

This book will make policy makers and analysts in many developing and emerging economies rethink how adequate electricity supplies are best procured to power economic growth and development. Reverse auctions for electricity supply contracts offer an innovative and viable alternative to existing practices.

Anton Eberhard, Professor, Graduate School of Business, University of Cape Town, South Africa

This book provides comprehensive information about why, when, and how auction schemes can be used in the challenging task of ensuring security of supply in electricity markets. Challenges and lessons learned are presented in several examples of energy auctions to foster competition for the market as well as competition in the market. It is a valuable source for the decision makers and those who are interested in similar schemes.

Budak Dilli, Former General Director of Energy Affairs, Ministry of Energy and Natural Resources, Turkey

Maurer and Barroso's book delves on a wealth of worldwide auction experiments. The book presents the auction mechanisms and financial arrangements relevant to secure generation capacity expansion, including the development of renewable resources that are able to lessen the GHG impact of new generation plants. This book is a welcome "roadmap" for understanding and gaining valuable insights on this otherwise complex subject. It should be read carefully by policy makers, regulators, and investors in the electricity industry.

Mauricio T. Tolmasquim, CEO of the Energy Research Office (EPE), Brazil

It is a pleasure to see so much regulatory wisdom distilled from a large diversity of international experiences, most of them from transition or developing nations. The book reveals the subtlety and complexity of trading and contracting for firm generation in the current power industry, as well as the multiplicity of formats that the corresponding regulatory instruments may adopt. The book is a trove of actual experiences, free from useless or easy-to-find information, written by experts who understand the local regulations, and presents the unique features of each regulatory scheme, which only make complete sense within its specific context. This is an indispensable text for the serious practitioner in electricity regulation.

Ignacio Pérez-Arriaga, Professor at MIT and Director of the BP Chair of Energy and Sustainability at Comillas University, Spain

Auctions come in different varieties and those variations in design and practice inevitably lead to differing results and consequences. It is, therefore, very important to analyze the experience that has been shown by the large variety of auctions that have been deployed in locations throughout the world. That is why this book is of great value to policy makers, regulators, and market participants of various types. It provides an experiential database that will enable better-informed decisions on how to design and carry out auctions in electricity markets.

Ashley C. Brown, Executive Director, Electricity Policy Group, John F. Kennedy School of Government, Harvard University

This book presents a thorough and unbiased account of the diversity of success and failures in market mechanisms for the procurement of electricity in Latin America as well as of related ones in Africa, Asia and in the developed economies of North America and Europe. It shows this is an ongoing worldwide learning process but they also remember that any successful auction mechanism depends on robust institutions, degree of market competition and regulatory stability. This is a valuable book with lessons for authorities, regulators and market participants under a practical standpoint and covering the policy, design and implementation dimensions.

Pablo H. Corredor Avella & Juan Diego Gomez Velez, XM Colombia's Electricity Market Operator

Electricity Auctions is a wonderful work on the efficient procurement of long-term energy resources. Much has been learned worldwide, especially in the last ten years and this book does a brilliant job of summarizing the key results. It does so in a way that makes the main insights accessible to a broad audience. This should be mandatory reading for policy makers debating how best to acquire new energy resources.

Peter Cramton, Professor of Economics at the University of Maryland



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