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## **Competitive Electricity Markets: Design, Implementation ...**

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Implementation of these objectives takes place through two main policy areas: the market design process and competition policy (including the policy with respect to horizontal unbundling of dominant incumbent firms). This process is constrained by external factors such as the economic climate and the physical situation in a country.

### **Competitive Electricity Markets | ScienceDirect**

Implementation and transition are equally important to the success of competitive electricity markets, as is the political will and commitment to execution (Joskow, 2005). There are examples of fledgling markets that folded prematurely due to lack of political support to see them through the initial and often difficult transition period, as happened in the Province of Ontario in Canada.

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Market structure also significantly impacts an electricity consumer's ability to engage in a power purchase agreement (PPA). To engage in a physical (direct) PPA, an electricity consumer must be in a competitive retail market and the project must be in a competitive wholesale market that is interconnected with the consumer's ISO. To engage in a financial PPA, an electricity consumer can be anywhere in the U.S. and the project must be in a competitive wholesale market.

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Economics, San Francisco, CA, USA ©February 2008, Hardback, 640 pages ISBN: 978-0-08-047172-3 List Price: \$150/€125/£85 KEY FEATURES:

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Competitive electricity markets can be structured in two basic ways. Electricity trading can be direct (bilateral) or centralised (exchanges and other organised marketplaces).

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