

Alternating Currents

Electricity Markets and Public Policy

Timothy J. Brennan Karen L Palmer and Salvador A, Martinez

Contents

Pref	face vii
Abo	out the Authorsxi
	Introduction
1.	Issues in Restructuring the Electricity Industry
	Part I: How the Industry Got Here
2.	Understanding the Electricity Industry
3.	From Regulation to Competition
4.	International and U.S. Restructuring Experiences
5.	The California Experience
	Part II: Current Policy Issues
6.	Competition in Energy, Regulation of Wires61
7.	Vertical Restructuring
8. I	Regulating Rates for Transmission and Distribution
9.	Encouraging Competition 92
10.	Balancing Loads and Dispatching Power
11.	Ensuring Reliability in a Competitive Market
12.	State and Federal Roles
13.	Public Power's Role after Restructuring 136

14. Covering Stranded Costs.	149
15. Restructuring and Environmental Protection	.159
16. Public Purpose Programs in a Competitive Market	173
Part III: The Future	
17. Prospects for Restructuring.	.187
Supplemental Reading.	198
Index	205