



Capacity Mechanisms in the EU Energy Market: Law, Policy, and Economics

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Ensuring an adequate, long-term energy supply is a paramount concern in Europe. EU member states now intervene by encouraging investment in generation capacity, offering an additional revenue stream for conventional power plants in addition to the existing, heavily subsidised investments in renewable energy sources.

These capacity remuneration mechanisms (or simply capacity mechanisms) have become a hot topic in the wider European regulatory debate. European electricity markets are increasingly interconnected, so the introduction of a capacity mechanism in one country not only distorts its national market but may have unforeseeable consequences for neighbouring electricity markets. If these mechanisms are adopted by several member states with no supra-national coordination and no consideration for their cross-border impact, they may cause serious market distortions and put the future of the European internal electricity market at risk.

This book provides readers with an in-depth analysis of capacity mechanisms, written by an expert team of policy-makers, economists, and legal professionals. It will be a first point of reference for regulators and policy-makers responsible for designing optimal capacity mechanisms in Europe, and will be an invaluable resource for academics and practitioners in the fields of energy, regulation, and competition.



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