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Course description of "Restructured Electricity Markets: Locational Marginal Pricing" This course focuses on the "locational marginal pricing" (or "nodal") model of "organized" or "centralized" day-ahead and real-time electricity markets, which is in place in the Eastern United States, the Midwest United States, California, the Southwest Power Pool, and Texas (the Electric Reliability Council ...

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In law and economics, the Coase theorem (/ ˈ k oʊ s /) describes the economic efficiency of an economic allocation or outcome in the presence of externalities. The theorem states that if trade in an externality is possible and there are sufficiently low transaction costs, bargaining will lead to a Pareto efficient outcome regardless of the initial allocation of property.

Coase theorem - Wikipedia

Cournot competition is an economic model used to describe an industry structure in which companies compete on the amount of output they will produce, which they decide on independently of each other and at the same time. It is named after Antoine Augustin Cournot (1801–1877) who was inspired by observing competition in a spring water duopoly. It has the following features:

Cournot competition - Wikipedia

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1.. Introduction. Potential carbon reductions resulting from technological improvements in the consumption of energy may be reduced by the "rebound" effect (Wigley, 1997). The "take-back" or "rebound" effect refers to an increase in the supply of energy services 1 with a corresponding decrease in the effective price, the size of which depends upon the underlying cost structure.

Energy efficiency and consumption — the rebound effect — a ...

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