



Capacity Mechanisms in EU Energy Markets: Law, Policy, and Economics

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Ensuring an adequate, long-term energy supply is a paramount concern in Europe. The security of a country's energy supply must be guaranteed, and within the EU individual member states are acting in order to safe-guard future energy production. Governments now intervene by encouraging investment in generation capacity, offering an additional revenue stream for conventional power plants in addition to the existing, heavily subsidized 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 neighboring 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.

These national developments are giving great cause for concern, and without a clear understanding of capacity mechanisms and their potential consequences it is difficult to predict the impact these measures will have on the internal European electricity market. This book provides readers with a thorough explanation and 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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Editorial Review

About the Author

Leigh Hancher, *Professor and Of Counsel, Tilburg University, European University, Allen & Overy LP, Adrien de Hauteclocque, Referendaire and Advisor, Court of Justice of the European Union and Loyola de Palacio Chair, Malgorzata Sadowska, Research Fellow, Coordinator of the Energy Law & Policy Area, Florence School of Regulation*

Leigh Hancher is Professor of European Law at Tilburg University, and part-time Professor at the Florence School of Regulation. She is also Of Counsel at the Amsterdam office of Allen & Overy LLP. She is a well-known EU law expert and has counselled firms in a broad range of procedures. She is the author of numerous titles, including *EU Competition and Internal Market Law in the Healthcare Sector* (with Wolf Sauter, OUP 2012).

Adrien de Hauteclocque is a Legal Secretary (Referendaire) of Judge M. van der Woude at the Court of Justice of the European Union (General Court), Luxembourg, and an Adviser of the Loyola de Palacio Chair. He is the author of *Market Building Through Antitrust: Long-term Contract Regulation in EU Electricity Markets* (Edward Elgar, 2014).

Malgorzata Sadowska is Research Fellow at the European University Institute, working on the law and economics of energy regulation and competition policy. Since September 2013 she has been responsible for coordinating the activities of the Energy Law & Policy Area at the Florence School of Regulation, Robert Schuman Centre for Advanced Studies.

Prior to joining FSR, Malgorzata was Researcher at Tilburg Law and Economics Center (TILEC) within a project involving capacity remuneration mechanisms. She also worked at the European Commission, DG Competition, and in leading competition and public law firms in Brussels and Cologne. Malgorzata holds a PhD in Law and Economics (EDLE joint doctoral programme by the Universities of Rotterdam, Bologna and Hamburg, 2013) and Master degrees in Law (University of Gdansk, 2006) and European Studies (University of Hamburg/Europa-Kolleg, 2008).

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