

<b>Course title</b>	<b>Law, Economics and Politics of Energy</b>
<b>Duration</b>	4 hours
<b>Dates&amp; Time</b>	Tuesday, 25 <sup>th</sup> July, 9:00 - 13:10
<b>Instructors</b>	Athanasios Dagoumas, University of Piraeus Nikolaos Farantouris, University of Piraeus
<b>Course Description</b>	
<p>The course explores the interactions among legal, policy and economic issues, related to energy resources and energy markets. Initially, it assesses basic concepts of energy and natural resources (definitions, energy balance, energy flow diagram, environmental, energy supply and demand). Then, the course provides insights from the top-down perspective, namely the politics related to the exploration and transportation of the resources, as well from the bottom-up perspective, namely the structure and regulation of the energy markets. The course examines the European Energy and Climate Policy, towards tackling Energy Security, implementation of Internal Energy Market and Climate Change. Finally, the course examines how all those developments affect the evolution of competitive energy markets and perspective of the energy consumers to have options for hedging the risk of possible energy crises.</p>	
<b>Course Outline</b>	
<p>Part 1: Basic Concepts, Energy Demand and Supply</p> <p>The course aims to provide students with the background for understanding the basic concepts in the design, implementation and evaluation of energy policies at international, regional or national level. It will provide explain terminology such as terms energy flow, energy balance, energy production, transmission and distribution, consumption and storage. The course will focus on issues related to Energy demand, such as short and long-term energy demand elasticities, price and income elasticities per main energy market (oil, electricity, gas), as well on Energy Supply such fixed and variable costs of production, energy technologies, renewable and non-renewable energy resources, energy trading.</p> <p>Part 2: Energy policy and legal issues on Energy Markets</p> <p>The course aims to provide students with the background for understanding the process of liberalization of energy markets, operation of energy exchanges and financial instruments for risk management. It will focus on the gas, oil and electricity markets, providing insights on Day Ahead Scheduling, Ancillary Services, Intra-day market and Balancing Markets, Market coupling and the adoption of the Target Model towards European Energy Union.</p>	
<b>Educational Outcomes</b>	
<p>Improving the understanding of:</p> <ul style="list-style-type: none"> <li>• European energy and climate policy</li> <li>• The operation of international energy markets</li> <li>• The interaction among law, policy and economics in the energy sector</li> </ul>	

<b>Basic Bibliography</b>	<p>Recommended Readings:</p> <ul style="list-style-type: none"> <li>• World Energy Outlook 2016 – Executive Summary  <a href="http://www.iea.org/publications/freepublications/publication/WorldEnergyOutlook2016ExecutiveSummaryEnglish.pdf">http://www.iea.org/publications/freepublications/publication/WorldEnergyOutlook2016ExecutiveSummaryEnglish.pdf</a></li> <li>• European Energy Union,  <a href="https://ec.europa.eu/commission/priorities/energy-union-and-climate_en">https://ec.europa.eu/commission/priorities/energy-union-and-climate_en</a></li> <li>• Stern J. and H. Rogers, The Transition to Hub-Based Gas Pricing in Continental Europe, Oxford Institute for Energy Studies, 2011, Oxford, UK <a href="https://www.oxfordenergy.org/wpcms/wp-content/uploads/2011/03/NG49.pdf">https://www.oxfordenergy.org/wpcms/wp-content/uploads/2011/03/NG49.pdf</a></li> </ul>				
<b>Teaching methodology</b>	<table border="0" style="width: 100%;"> <tr> <td style="width: 60%;">Frontal lecture</td> <td style="text-align: right;">3 hours</td> </tr> <tr> <td>Active participation</td> <td style="text-align: right;">1 hours</td> </tr> </table>	Frontal lecture	3 hours	Active participation	1 hours
Frontal lecture	3 hours				
Active participation	1 hours				
<b>Language</b>	English				
<b>Location</b>	EPLO Headquarters, Sounion				
<b>General note</b>	N/A				