

## PROGRAM

### CONFERENCE VENUE

#### MERCURE ATRIA TOULOUSE

Boulevard Lascrosses - 8, Esplanade Compans-Caffarelli  
31000 Toulouse

[www.mercure.com](http://www.mercure.com) - [www.accorhotels.com](http://www.accorhotels.com)

### ORGANIZING COMMITTEE

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#### TSE

Manufacture des Tabacs  
Aile Jean-Jacques Laffont  
21, Allée de Brienne  
F-31015 Toulouse Cedex 6



## Tuesday, June 18

8:15-8:40      **Registration**

8:40-8:45      **Welcoming address: J. Tirole** (Toulouse School of Economics)  
**Room: Amphithéâtre Gavarnie**

**8:45-10:00**      **Keynote Lecture**

**Chair: J. Tirole (TSE)**  
**Room: Amphithéâtre Gavarnie**

- **Peter Cramton** (University of Cologne and University of Maryland)  
*“Renewables and Electricity Market Design”*

**10:00-10:30**      **Coffee Break**

**10:30-12:30**      **Parallel sessions 1**

### 1A. Competition

**Chair: O. De Groote (TSE)**  
**Room: Lourdes**

- P. Holmberg (Research Institute of Industrial Economics (IFN), Program on Energy and Sustainable Development (PESD), Stanford University), K. Ruddell (IFN Stockholm) and **B. Willems** (TILEC & CentER, Tilburg University & Toulouse School of Economics)  
*“Multi-Product Supply Function Equilibria”*  
Discussant: **B. Jullien** (Toulouse School of Economics)
- A. Kokhob (MIT), A. Ozdaglar (MIT) and **I. Schneider** (MIT),  
*“Selling Wind”*  
Discussant: **S. Ambec** (Toulouse School of Economics)
- **F. Grey** (Cambridge University) and R. Ritz (Cambridge University)  
*“Pass-through, Profits and the Political Economy of Regulation”*  
Discussant: **O. De Groote** (Toulouse School of Economics)

### 1B. Carbon Emissions

**Chair: L. Rougé (TBS)**  
**Room: Conques**

- **M. Donadelli** (Ca’ Foscari University) and P. Grüning (Bank of Lithuania, Vilnius University) and S. Hitzemann (Rutgers Business School)  
*“Climate Change Risks, Stock Returns, and the Oil Sector”*  
Discussant: **N. Treich** (Toulouse School of Economics)

- M. Galeotti (University of Milan), **R. Gerlagh** (Tilburg University) and V. Lupi (University of Milan)  
*"Family Planning and Climate Change"*  
 Discussant: **I. Alger** (Toulouse School of Economics)
- **F. Meier** (Leipzig University, iDiv) and C. Traeger (University of Oslo)  
*"Solar Geoengineering in a Regionalized Analytic Climate Economy"*  
 Discussant: **Luc Rougé** (Toulouse Business School)

### 1C. Permit Markets

**Chair: M. Glachant (Mines ParisTech, CERNA)**

**Room: Amphithéâtre Gavarnie**

- **B. Hintermann** (University of Basel)  
*"Home Country Bias in International Emissions Trading: Evidence from the EU ETS"*  
 Discussant: **E. Cantillon** (Université libre de Bruxelles and TSE)
- **F. M. D’Arcangelo** (Toulouse School of Economics)  
*"Environmental Policy and Investment Location Decisions: The Risk of Carbon Leakage in the EU-ETS"*  
 Discussant: **E. Cantillon** (Université libre de Bruxelles and TSE)
- S. Calligaris (OECD), F. M. D’Arcangelo (Toulouse School of Economics) and **G. Pavan** (Toulouse School of Economics)  
*"The Impact of the European Carbon Market on Firm Productivity: Evidence from Italian Manufacturing Firms"*  
 Discussant: **M. Glachant** (Mines ParisTech, CERNA)

**12:30-14:00 Lunch**

**14:00-15:20**

**Parallel sessions 2**

### 2A. Electricity Transmission and Distribution

**Chair: S. Lamp (TSE)**

**Room: Amphithéâtre Gavarnie**

- J. Geske (Imperial College London), **R. Green** (Imperial College London) and I. Staffell (Imperial College London)  
*"Elecxit: The Cost of Bilaterally Uncoupling British-EU Electricity Trade"*  
 Discussant: **Y. Yang** (Toulouse School of Economics)
- **F. Wolak** (Stanford University)  
*"The Evidence from California on the Economic Impact of Inefficient Distribution Network Pricing"*  
 Discussant: **S. Lamp** (Toulouse School of Economics)

## 2B. Retail electricity pricing and energy efficiency

Chair: **M. Laffont**

Room: **Lourdes**

- **L-G. Giraudet** (Ecole des Ponts ParisTech, CIRED), A. Petronevich (Banque de France) and L. Fauchoux (CNRS, CIRED)  
*"How Do Lenders Price Energy Efficiency? Evidence from the French Personal Consumption Loan Market"*  
Discussant: **C. Huse** (University of Oldenburg)
- M. Liski (Aalto University) and **I. Vehvilainen** (Aalto University)  
*"Dynamic Pricing of Electricity: Money on the Table?"*  
Discussant: **M. Laffont** (Union Française de l'Electricité)

**15:20-15:50 Coffee Break**

**15:50-17:50**

### Parallel sessions 3

## 3A. Environmental Taxes and Energy Prices

Chair: **S. Chabé-Ferret (TSE)**

Room: **Amphithéâtre Gavarnie**

- **C. Gavard** (ZEW), S. Voigt (ZEW) and A. Genty (European Commission)  
*"Using Emissions Trading Schemes to Reduce Heterogeneous Distortionary Taxes: The Case of Recycling Carbon Auction Revenues to Support Renewable Energy"*  
Discussant: **F. Poinas** (Toulouse School of Economics)
- A. Gerster (University of Mannheim) and **S. Lamp** (Toulouse School of Economics)  
*"Electricity Taxation, Firm Production and Competitiveness: Evidence from German Manufacturing"*  
Discussant: **B. Hintermann** (University of Basel)
- **A. Saussay** (OFCE, Sciences Po, Paris) and M. Sato (LSE)  
*"The Impacts of Energy Prices on Industrial Foreign Investment Location: Evidence from Global Firm Level Data"*  
Discussant: **S. Chabé-Ferret** (Toulouse School of Economics)

## 3B. Energy Storage

Chair: **J.P. Montero (PUC, Chile)**

Room: **Lourdes**

- **C. Crampes** (Toulouse School of Economics) and J.M. Trochet (EDF)  
*"Economics of Stationary Electricity Storage with Various Charge and Discharge Durations"*  
Discussant: **P. Cramton** (University of Cologne and University of Maryland)
- **C. Helm** (University of Oldenburg) and M. Mier (ifo Institute)  
*"Subsidising Renewables but Taxing Storage? Second-Best Policies with Imperfect Carbon Pricing"*  
Discussant: **J-M. Trochet** (EDF)

- A. Siddiqui (University College London), **R. Sioshansi** (The Ohio State University) and A. Conejo (The Ohio State University)  
*“Merchant Storage Investment in a Restructured Electricity Industry”*  
Discussant: **J.P. Montero** (PUC, Chile)

**20:00** Conference dinner at *“Restaurant Le Moai”*

**4A. Electricity Demand**

**Chair: C. Nauges (TSE)**

**Room: Lourdes**

- **R. Aïd** (Université Paris-Dauphine, PSL Research University, LeDA), D. Possamai (Columbia University) and N. Touzi (Ecole Polytechnique, CMAP)  
*“Optimal Electricity Demand Response Contracting with Responsiveness Incentives”*  
Discussant: **S. Villeneuve** (Toulouse School of Economics)
- **R. Meade** (Auckland University of Technology, and Cognitus Economic Insight)  
*“Measuring Prosumer Welfare: Modelling Household Demand for Distributed Energy Resources and Residual Electricity Supply”*  
Discussant: **Y. Lefouili** (Toulouse School of Economics)
- **A. Salvo** (National University of Singapore)  
*“Local Pollution Drives Global Pollution: Emissions Feedback via Residential Electricity Usage”*  
Discussant: **C. Nauges** (Toulouse School of Economics)

**4B. Population Growth, Land Use and Climate Change**

**Chair: M. Bobba (TSE)**

**Room: Amphithéâtre Gavarnie**

- **S. Chabé-Ferret** (Toulouse School of Economics, INRA & IAST) and A. Voia (Toulouse School of Economics)  
*“Are Grassland Conservation Programs a Cost-Effective Way to Fight Climate Change? Evidence from France”*  
Discussant: **L. Preonas** (University of Chicago)
- **C. Gollier** (Toulouse School of Economics)  
*“The Cost-Efficiency Carbon Pricing Puzzle”*  
Discussant: **R. Gerlagh** (Tilburg University)
- **M. Sant’Anna** (FGV EPGE Brazilian School of Economics and Finance)  
*“How Green is Sugarcane Ethanol”*  
Discussant: **M. Bobba** (Toulouse School of Economics)

#### 4C. Capacity

Chair: **F. Cherbonnier (TSE)**

Room: **Conques**

- **N. Astier** (Stanford University) and X. Lambin (Toulouse School of Economics)  
*“Ensuring Capacity Adequacy in Liberalised Electricity Markets”*  
Discussant: **R. Green** (Imperial College London)
- **S. McRae** (ITAM) and F. Wolak (Stanford University)  
*“Market Power and Incentive-Based Capacity Payment”*  
Discussant: **B. Willems** (TILEC & CentER, Tilburg University & TSE) ?
- **B. Peluchon** (EDF R&D)  
*“Market Design and the Cost of Capital for Generation Capacity Investment”*  
Discussant: **F. Cherbonnier** (Toulouse School of Economics)

**10:40-11:10**    **Coffee Break**

**11:10-12:30**

**Parallel sessions 5**

#### 5A. Renewables

Chair: **I. Schneider (MIT)**

Room: **Amphithéâtre Gavarnie**

- O. Chiappinelli (DIW Berlin) and **N. May** (DIW Berlin)  
*“Too Good to Be True? Time-Inconsistent Renewable Energy Policies”*  
Discussant: **C. Helm** (University of Oldenburg)
- **N. Fabra** (Universidad Carlos III and CEPR) and G. Llobet (CEMFI and CEPR)  
*“Competition among Renewables”*  
Discussant: **I. Schneider** (MIT)

#### 5B. Coal & Climate

Chair: **F. D’Arcangelo (TSE)**

Room: **Conques**

- **L. Preonas** (University of Chicago)  
*“Market Power in Coal Shipping and Implications for U.S. Climate Policy”*  
Discussant: **S. Pollinger** (Toulouse School of Economics)
- C. Knittel (Sloan School of Management, MIT, and NBER), K. Metaxoglou (Carleton University), A. Soderbery (Purdue University) and **A. Trindade** (FGV EPGE Brazilian School of Economics and Finance)  
*“Does U.S. Export Global Warming? Coal Trade and the Shale Gas Boom”*  
Discussant: **F. D’Arcangelo** (Toulouse School of Economics)

## 5C. Transport Policies

Chair: **W. Sand-Zantman (TSE)**

Room: Lourdes

- **C. Huse** (University of Oldenburg) and **N. Koptuyg** (Research Institute of Industrial Economics, IFN)  
*“Salience and Policy Instruments: Evidence from the Auto Market”*  
Discussant: **B. Ouvrard** (Toulouse School of Economics)
- **C. Senni** (ETH Zurich) and **N. Reidt** (ETH Zurich)  
*“The Sunny Side of Green Transport Policies: The Double Dividend Effect in a Two-Sided Market”*  
Discussant: **W. Sand-Zantman** (Toulouse School of Economics)

12:30-14:00

Lunch

14:00-15:20

Parallel sessions 6

## 6A. Consumers' awareness, Equity and Efficiency

Chair: **C. Pébureau (TSE)**

Room: Amphithéâtre Gavarnie

- **S. Burger** (MIT), **K. Knittel** (MIT), **I. Pérez-Arriaga** (Sloan School of Management, MIT), **I. Schneider** (MIT) and **F. vom Scheidt** (Karlsruhe Institute of Technology)  
*“The Efficiency and Distributional Effects of Alternative Residential Electricity Rate Designs”*  
Discussant: **N. Fabra** (Universidad Carlos III and CEPR)
- **L. Dressler** (Université libre de Bruxelles, ECARES) and **S. Weiergraeber** (Indiana University)  
*“Alert the Inert! Switching Costs and Limited Awareness in Retail Electricity Markets”*  
Discussant: **C. Pébureau** (Toulouse School of Economics)

## 6B. Energy Efficiency

Chair: **G. Pavan (TSE)**

Room: Lourdes

- **L.G. Giraudet** (Ecole des Ponts ParisTech, CIRED), **M. Glachant** (Mines ParisTech, CERNA) and **J-P. Nicolai** (ETH Zurich)  
*“The Industrial Organization of Utility Demand Side Management”*  
Discussant: **N. Astier** (Stanford University)
- **J. Stede** (DIW Berlin)  
*“Energy Efficiency Networks – Do They Work? Evidence from German Plant-Level Data”*  
Discussant: **G. Pavan** (Toulouse School of Economics)



## 6C. Choice of Instruments

Chair: G. Lafforgue (TBS & TSE)

Room: Conques

- **S. Ambec** (Toulouse School of Economics) and J. Coria (University of Gothenburg)  
*“The Informational Value of Environmental Taxes”*  
Discussant: **R. Heijmans** (Tilburg University)
  
- R. Gerlagh (Tilburg University) and **R. Heijmans** (Tilburg University)  
*“Regulating Stock Externalities”*  
Discussant: **G. Lafforgue** (Toulouse Business School and TSE)

15:20-15:45      Coffee Break

15:45-17:00

Keynote Lecture

Chair: S. Ambec (TSE)

Room: Amphithéâtre Gavarnie

- **Juan-Pablo Montero** (PUC, Chile)  
*“Practical Approaches for Correcting Car Externalities”*

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**Parallel sessions:** 25 minutes for speakers, 5 minutes for discussants and 10 minutes for questions