



INTERNATIONAL Association for Energy Economics

in cooperation with



Università Bocconi

> **GREEN** Centre for Geography, Resources, Environment, Energy and Networks

# 3<sup>rd</sup> AIEE Energy Symposium



# Current and Future Challenges to Energy Security

the energy transition



Milan, 10-12 December, 2018 Bocconi University

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#### **Editorial Note**

Dear Colleague,

The AIEE - Italian Association of Energy Economists (Italian affiliate of the IAEE - The International Association for Energy Economics) is organizing this international conference in cooperation with the Bocconi University - GREEN (Centre for Geography, Resources, Environment, Energy and Networks), of Milan to bring together energy experts engaged in academic, business, government, international organizations for an exchange of ideas and experiences on the present and future landscape of energy security.

The first two editions of the AIEE Symposium on Energy Security - Milan 2016 and Rome 2017, were an opportunity to explore new energy trends, challenges and creative solutions for the energy security, the availability of new technologies, the emergence of new market conditions and of new market operators.

Following up on the success of the past editions we are delighted to announce this third AIEE Energy Symposium to provide a fresh look on the major forthcoming issues offering an excellent occasion to continue the dialogue and to share best practice and experience with delegates from all over the world.

The energy situation is evolving in Europe as well as in the rest of the world, where new actors, the emerging economies, are taking the leading role. Political developments in several areas of the globe (North Africa and Middle East, the Caspian region, ASEAN countries) are reshaping the geopolitical situation, generating some worries about the security of supply in the EU countries.

The concept of energy security is undergoing a rapid transformation. In the past, geopolitics and the supply of oil and gas were the dominant factors determining energy security. Today, a broader and more complex spectrum of elements are interacting to both stabilize and threaten energy security. The availability of energy sources, when we consider both fossil fuels and renewables, is increasing. In particular, a major source of change is the strong growth in the production and integration of renewable and distributed energy, which offers opportunities to diversify the energy mix and thus improve energy security by reducing physical reliance and price exposure to only a few sources and countries. At the same time, this paradigm of a new energy system has strong implications both on petroleum-producing countries and companies, with knock-on effects on geo-economic balance of powers and energy markets and on the security and reliability of the transmission and distribution networks.

The new challenges of the digital revolution that on one hand offers opportunities to improve efficiency, to have lower costs but on the other hand raises a whole new set of challenges and creates vulnerabilities we have never seen before so that energy is being viewed as a key part of national security.

While in the past the supply side was the dominant factor in energy security, with the critical element being the possibility of sourcing the products to produce electricity and provide mobility, now the energy security balance is changing.

Carlo Di Primio, AIEE President

Carlo Andrea Bollino, General Conference Chair, AIEE Honorary President

#### Organization

AIEE PRESIDENT: CARLO DI PRIMIO, AIEE, Italy

GENERAL CONFERENCE CHAIR: CARLO ANDREA BOLLINO, Honorary President AIEE, Italy SCIENTIFIC COMMITTEE CHAIR: MICHELE POLO, Eni Chair in Energy Markets and President GREEN, Bocconi University, Italy PROGRAMME COMMITTEE CHAIR: AGIME GERBETI, Adjunct Professor, LUMSA University, Italy ORGANIZATION COMMITTEE CHAIR: MATTEO DI CASTELNUOVO, MaGER Director and Research Fellow GREEN, Bocconi University, Italy ORGANIZATION AND COORDINATION: AIEE: ANKA SERBU, External Relations & Communication

GREEN - Bocconi University: ELENA DAL ZOTTO, Administrative Assistant

#### **Scientific and Programme Committees**

SCIENTIFIC COMMITTEE CHAIR: Michele Polo, Eni Chair in Energy Markets and President GREEN, Bocconi University, Italy

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PROGRAMME COMMITTEE CHAIR: Agime Gerbeti, Adjunct Professor, LUMSA University, Italy

Fabio Catino, Enciclopedia Treccani, Italy; Natalia Caldés Gómez, Energy Department - CIEMAT, Spain; Mario Iannotti, Advisor on Sustainable Development (IMELS), Italy; Manuela Mischitelli, LUISS University, Italy; Nicoletta Rangone, LUMSA University, Italy; Francesco Scalia, University of Cassino and Southern Lazio, Italy; Manfred Weissenbacher, University of Malta Institute for Sustainable Energy, Malta.

### Conference agenda

### Monday, December 10, 2018

#### 16.00 - 18.00 Registration

16:00 - 17.00 **Opening Welcome Address** (Room N03 - ground floor)

Carlo Di Primio, AIEE President Carlo Andrea Bollino, AIEE Honorary Presidente and General Chair Michele Polo, Bocconi University, Eni Chair in Energy Markets, President Green Matteo Di Castelnuovo, MaGER Director and Research Fellow GREEN, Bocconi University, Organization Committee Chair Agime Gerbeti, LUMSA University, Programme Committe Chair

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nature

*Keynote speaker* **Davide Crippa**, Under Secretary, Italian Ministry of Economic Development

17.00 - 18.30 Welcome Cocktail (Venue Oval Hall)

### Tuesday, December 11, 2018

- 08.30 17.00 **Registration**
- 08.30 10.30 Welcome coffee (Venue Oval Hall)

#### 09.00 - 10.30 Concurrent Sessions (1-4)

- 01 Energy efficiency in buildings (Room N02) Chair: Vittorio De Martino, AIEE, Italy
- 02 The gas market: new perspectives? (*Room N03*) Chair: Silvia Pariente-David, Center for Mediterranean Integration
- 03 The energy-environment nexus (*Room N04*) Chair: Fereidoon P. Sioshansi, Menlo Energy Economics, USA
  04 The multiple paths of electricity: new challenges (*Room N05*)
- Chair: Lucia Visconti Parisio, Bicocca University Italy

#### 10.30 - 11.30 Dual Plenary Sessions

**EU towards 2030 and the energy security concerns** (Room N03) Chair: Agime Gerbeti, Adjunct Professor, LUMSA University, Italy

**Regulatory challenges and market developments** (Room N02) Chair: Alessandro Ortis, President Stati Generali dell'Efficienza Energetica

#### 11.30 - 13.00 Concurrent Sessions (5-8)

- 05 Innovation for energy systems (Room N02) Chair: Alessandro Clerici, FAST and WEC Italy
- 06 Decarbonizing the gas sector (Room N03) Chair: Spiros Papaeftimiou, University of Crete, Greece
- **07** Energy security & climate change (*Room N04*) Chair: Mario lannotti, Ministry of Environment, Italy
- 08 The Electricity market: risks and opportunities (Room N05) Chair: Elena Fumagalli, Utrecht University, The Netherlands
- 13.00 14.00 Lunch buffet (Venue Oval Hall)

#### 14.00 - 15.30 **Dual Plenary Sessions**

*Energy industry challenges to a low-carbon economy, the gas role in the transition (Room N03) Chair:* Carlo Di Primio, AIEE President, Italy

Sustainable mobility challenges for the transition targets (Room N02) Chair: G.B. Zorzoli, President FREE

#### 15.30 – 17.00 Concurrent Sessions (9-12)

- 09 The energy-economy nexus (Room N02) Chair: Luigi De Paoli, Bocconi University, Italy
- **10** The union of national energy markets (*Room N03*) Chair: Silvana Stefani, Bicocca University, Italy
- **11 Global assessment of energy security, efficiency and sustainability** (*Room N04*) *Chair:* Ionut Purica, Romania Academy and AOSR, Romania
- 12 The market prospect of electric vehicles (Room N05) Chair: Matteo Di Castelnuovo, Bocconi University, Italy

18.00 - 20.00 Gala Cocktail (MORGANTE - cocktail & soul restaurant - address: Vicolo Privato Lavandai,2)

### Wednesday, December 12, 2018

- 08.30 17.00 **Registration**
- 08.30 10.30 Welcome coffee (Venue Oval Hall)

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- 09.00 10.30 **Concurrent Sessions (13-16)** 
  - **13** The link between the growth of energy consumption, population and income levels (*Room N02*) *Chair:* Reinhard Haas, Vienna University of Technology, Austria
  - **14** The energy policies post Paris Agreement and the energy roadmap to 2050 (*Room N03*) *Chair:* Agime Gerbeti, LUMSA University, Italy
  - **15** Integrating renewables in energy markets (*Room N04*) Chair: Carlo Andrea Bollino, AIEE, Italy
  - **16** Strategic contribution of energy storage to energy security (*Room N05*) Chair: Silvana Mima, CNRS-GAEL, France
- 10.30 11.30 Dual Plenary Sessions

Grid security and new technologies (Room N03) Chair: Carlo Andrea Bollino, Honorary President AIEE, Italy

*Europe Roadmap and the future strategies of the energy industry (Room N02) Chair:* Vittorio D'Ermo, Vice President AIEE, Italy

- 11.30 13.00 Concurrent Sessions (17-20)
  - 17 Energy supply and security (Room N02) Chair: Vittorio D'Ermo, AIEE, Italy
  - **18 Technology development Grid management** (*Room N03*) *Chair:* lain Staffell, Imperial College London, UK
  - **19 The transition to renewable & smart energies and the decarbonization project** (*Room N04*) *Chair:* Francesco Gullì, Bocconi University, Italy
  - 20 From Consumers to nonsumers: How new behind-the-meter service options are disrupting utility business models (*Room N05*) *Chair:* Nicola Sorrentino, University of Calabria, Italy
- 13.00 14.00 Lunch buffet (Venue Oval Hall)

#### 14.00 - 15.30 Concurrent Sessions (20-24)

- 21 Current Oil Market Dynamics (Room N02) Chair: Elisa Scarpa, Head of Market Analysis, Structuring & Pricing Edison, Italy
- 22 Technology development (Room N03) Chair: Matthias Kühnbach, Fraunhofer ISI, Germany
- 23 Perspectives of transport sector (Room N04) Chair: Oliviero Baccelli, GREEN Bocconi University, Italy
- 24 European energy security strategies (Room N05) Chair: Julia Vainio, Subject Matter Expert, NATO ENSEC COE, Lithuania

### Tuesday, December 11, 2018

#### 09.00 - 10.30 Concurrent Sessions (1-4)

1 Energy efficiency in buildings (Room N02) Chair: Vittorio De Martino, AIEE, Italy

An Assessment of Urban Energy Systems Focusing on the Cooling Energy Demand in Hot Summer Days by an Energy Network Model with 151 Subregions of Tokyo Koto Area Presenter: Shunsuke Mori, Tokyo University of Science, Japan Authors: Shunsuke Mori, Aya Kishimoto and Satoshi Ohnish

### Heat cost allocation: an evaluation of benefits, on the basis of actual operation data

*Presenter:* Giuseppe Dell'Olio, GSE, Italy Author: Giuseppe Dell'Olio

Endogenous energy efficiency improvement of large-scale refurbishment in the Swiss residential building stock *Presenter:* Sergey Arzoyan, École Polytechnique Fédérale de

Lausanne (EPFL), Switzerland Authors: Sergey Arzoyan, Quirin Oberpriller, Marc Vielle, Michel Zimmermann

Residential solar pv investment: the role of beauty, budget and risk

Presenter: Beatrice Petrovich, University of St. Gallen, Switzerland Authors: Beatrice Petrovich, Stefano Carattini, Rolf Wüstenhagen

#### 3 The energy-environment nexus (Room N04)

Chair: Fereidoon P. Sioshansi, Menlo Energy Economics, USA

#### Low-carbon electricity generation scenarios for Tanzania: implications for the country's economy and the environment *Presenter:* Elena Fumagalli, Copernicus Institute of Sustainable Development, Utrecht University, Germany

Authors: Elena Fumagalli, Matteo Rocco

#### Real-time Carbon-emissions and consumer responsibility a marginal approach for an open economy: The case of the Swiss Electricity Consumption

Presenter: Eliot Romano, University of Geneva, Switzerland Authors: Eliot Romano, Pierre Hollmuller, Martin K. Patel

#### Evaluation of environmental and economic feasibility of Renewable Energy Systems; A stochastic life cycle assessment and cost analysis approach

*Presenter:* Maria Milousi, Technical University of Crete, Grece Authors: Maria Milousi, Manolis Souliotis, Emilios Galariotis, Spiros Papaefthimiou, Georgia Makridou

Areva, EDF, and the Economic Viability of the Closed Fuel Cycle Presenter: Ryan T. Brown, UN Economic Commission for Europe, The University of Texas at Austin Authors: Ryan T. Brown

#### 10.30 - 11.30 Dual Plenary Sessions

# **EU towards 2030 and the energy security concerns** (Room N03)

Chair: Agime Gerbeti, Adjunct Professor, LUMSA University, Italy

**Kostas Andriosopoulos**, Executive Director, Research Centre for Energy Management (RCEM), Grece

**Samuele Furfari**, Professor of Geopolitics Université Libre de Bruxelles, Belgium

**Marco Falcone**, Government Relations and Issues Manager, Esso Italiana, Italy

**Giulio Volpi**, Policy Coordinator, Directorate General for Energy of the European Commission

2 The gas market: new perspectives? (Room N03) Chair: Silvia Pariente-David, Senior advisor and energy consultant, Center for Mediterranean Integration

#### Development of LNG markets & its impact on valuation of natural gas resources in CEE countries *Presenter:* Robert Uberman, University of Rijeka, Poland Authors: Robert Uberman, Saša Ziković

### China's gas demand in low carbon transition: implications for the international natural gas markets *Presenter:* Silvana Mima, CNRS-GAEL, France

Authors: Silvana Mima, Catherine Locatelli, Olga Garanina

Emergence and Consolidation of a Hybrid Paradigm in the European Gas Market: A Computational Simulation Presenter: Arnaldo Orlandini, Universidad Complutense de Madrid, Spain

Authors: Arnaldo Orlandini, Meliyara Consuegra

Playing on two markets: investment evaluation of a biogas – bio-methane power plant in a Smart Grid environment *Presenter:* Marina Bertolini, University of Padova, Department of Economics and Management and CRIEP, Italy Authors: Marina Bertolini, Dimitrios Zormpas

4 The multiple paths of electricity: new challenges (Room N05) Chair: Lucia Visconti Parisio, Bicocca University Italy

### The value of security for Swiss residential electricity consumers – a discrete choice analysis

*Presenter:* Alessandra Motz, Università della Svizzera italiana, Switzerland

Author: Alessandra Motz

### The measurement of unobserved economy through electricity demand

*Presenter*: Amedeo Argentiero, University of Perugia, Italy Authors: Amedeo Argentiero, Simona Bigerna, Maria Chiara D'Errico, Silvia Micheli, Paolo Polinori

An econometrics analysis of residential energy demand satisfied by heat pumps: lessons from international experience *Presenter:* Sophia Kokoni, University of Surrey, UK Authors: Sophia Kokoni

Market Design of an Energy Exchange: the case of Greece Presenter: Filippos Ioannidis, Aristotle University of Thessaloniki, Department of Economics, Greece Authors: Filippos Ioannidis, Kyriaki Kosmidou, Kostas Andriosopoulos

# Pagulatory challenges and market developments

#### **Regulatory challenges and market developments** (Room N02)

*Chair*: Alessandro Ortis, President Stati Generali dell'Efficienza Energetica, Past President of ARERA, Italy

**Giordano Colarullo**, General Manager, Federation of the Italian Utilities - Utilitalia, Italy

Alessandro Ortis, President Stati Generali dell'Efficienza Energetica, Past President of ARERA, Italy

**Pippo Ranci**, Catholic University of Milan and Advisor, Florence School «Regulation, Past President of ARERA, Italy

#### 11.30 - 13.00 Concurrent Sessions (5-8)

#### 5 Innovation for energy systems (Room N02) Chair: Alessandro Clerici, FAST and WEC Italy

# Trends and long-run relations in electricity prices: why prefiltering is inevitable

*Presenter:* Matteo Pelagatti, DEMS, University of Milan Bicocca, Italy Authors: Matteo Pelagatti, Angelica Gianfreda and Lucia Parisio

## Exploring pathways of solar PV learning in integrated assessment models

*Presenter:* Samuel Carrara, FEEM/University of California, Berkeley, Italy Authors: Samuel Carrara, Michela Bevione, Harmen-Sytze de Boer, David Gernaat, Silvana Mima, Robert C. Pietzcker, Massimo Tavoni

#### Valuing (in) security of electricity supply: A discrete choice

experiment for Estonia, the Netherlands and Portugal Presenter: Sergio Giaccaria, Joint Research Center-

European Commission EU

Authors: Sergio Giaccaria, Alberto Longo, Thijs Bouman, Tilemahos Efthimiadis

#### On the impact of wind feed-in and salar power generation o n Nuclear electricity production: The case of France

*Presenter:* François Benhmad, Montpellier University, France Authors: François Benhmad, Jacques Percebois

#### 6 Decarbonizing the gas sector (Room N03)

Chair: Spiros Papaeftimiou, University of Crete, Greece

#### Towards renewable natural gas

*Presenter*: Giuseppe Ferrari, Bocconi University, Italy Authors: Giuseppe Ferrari, Iñigo del Guayo

#### Synthetic Natural Gas: an Option Complementing Renewable Energy and Supporting Decarbonisation?

*Presenter:* Simon Morgenthaler, Institute of Energy and Climate Research – System Analysis and Technology Evaluation (IEK-STE), Forschungszentrum Jülich GmbH, Germany Authors: Simon Morgenthaler, Christopher Ball, Wilhelm Kuckshinrichs

# Decarbonising the Gas Sector: is Renewable Gas a Serious Option?

*Presenter:* Andris Piebalgs, Florence School of Regulation, Latvia Authors: Andris Piebalgs, Maria Olczak

7 Energy security & climate change (Room N04) Chair: Mario lannotti, Ministry of Environment, Italy

### Big data analysis to seek climate change proof and its risk mitigation

*Presenter:* Ionut Purica, Romanian Academy and AOSR, Romania Authors: Ionut Purica

The main results of the G-20 peer review on fossil-fuel subsidies *Presenter:* Mario lannotti, SOGESID/Italian Ministry of Environment, Italy Author: Mario lannotti

#### Management of natural & anthropogenic risks in energy infrastructure projects

Presenter: Prodromos Psarropoulos, National Technical University of Athens, Greece

Authors: Prodromos Psarropoulos

### A new Governance regulation to foster renewable cooperation post 2020

Presenter: Agime Gerbeti, LUMSA University, Italy Author: Agime Gerbeti

8 The Electricity market: risks and opportunities (Room N05) Chair: Elena Fumagalli, Copernicus Institute for Sustainable Development, Utrecht University, The Netherlands

Heading towards sustainable and democratic electricity system *Presenter:* Reinhard Haas, Vienna University of Technology, Austria Authors: Reinhard Haas, Hans Auer

An intra-day analysis of electricity forward premia Presenter: Kun Li, Beijing Normal University, Cina Authors: Kun Li

### Behind and beyond the meter: How new BTM service options are disrupting utility business model

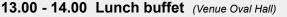
Presenter: Fereidoon P. Sioshansi, Menlo Energy Economics, USA Author: Fereidoon P. Sioshansi

## Distribution network tariffs and active consumers: a bi-level equilibrium modelling approach

*Presenter:* Tim Schittekatte, Florence School of Regulation, Universite Paris-Sud, France

Authors: Tim Schittekatte, Leonardo Meeus





## Offered by **ExonMobil**

#### 14.00 - 15.30 Dual Plenary Sessions

#### Energy industry challenges to a low-carbon economy, the gas role in the transition (Room N03)

Chair: Carlo Di Primio, AIEE President, Italy

Alfredo Balena, Adriatic LNG Public & Government Affairs Manager, Italy

Marco Brun, CEO Shell Italia, Italy

**Michele Mario Elia**, Country Manager Italia di TAP – Trans Adriatic Pipeline, Italy

**Marco Margheri**, Executive Vice-President for Institutional Affairs Edison, Italy

**Camilla Palladino**, EVP Corporate Strategy and Investor Relations, Snam, Italy

**Giuseppe Ricci**, President Confindustria Energia (The Italian Industry Federation), Italy

# Sustainable mobility challenges for the transition targets (Room N02)

Chair: G.B. Zorzoli, President FREE

**Amela Ajanovic**, Associate Professor & Senior Research Scientist, Energy Economics Group, Vienna University of Technology, Austria

Vittorio Chiesa, Professor Polytechnic University of Milan, Italy

Adil Gaoui, Professor GEC Marrakech-École de Management, Delegate Africa–Middle East AAQIUS, STOR-H General Manager, Morocco

Alberto Piglia, Head of e-Mobility Enel X, Italy

**Emanuele Proia**, General Manager Italian Local Public Transport Association (ASSTRA), Italy

#### 15.30 - 17.00 Concurrent Sessions (9-12)

#### The energy-economy nexus (Room N02) 9

Chair: Luigi De Paoli, Bocconi University, Italy

#### Hedging rainfall exposure through hybrid financial instruments

Presenter: Enrico Moretto, University of Insubria Varese, Italy Authors: Silvana Stefani, Gleda Kutrolli, Enrico Moretto, Adeyemi Sonubi, Vanda Tulli

#### Development of dynamic scenarios: Depicting path dependencies and nonlinearities within storylines

Presenter: Philip Mayer, TU Bergakademie Freiberg, Germany Authors: Philip Mayer, Stefan Vögele, Kristina Govorukha, Dirk Rübbelke

#### Financial performance assessment of electricity companies: evidence from Portugal

Presenter: Elisabete Neves, Polytechnic Institute of Coimbra, Portugal Authors: Elisabete Neves, Carla Henriques, João Vilas

#### The energy performance contract (EPC) as an instrument of private public partnership for the energy regualification of public real estate assets

Presenter: Francesco Scalia, University of Cassino, Italy Authors: Francesco Scalia

#### **12** The market prospect of electric vehicles (Room N05) Chair: Matteo Di Castelnuovo, Bocconi University, Italy

The impact of electric vehicles on air guality related health costs Presenter: Raffaele Galdi, Bocconi University, Italy Authors: Gabriele Grea, Raffaele Galdi

#### A Comprehensive view of electric mobility impact Presenter: Alberto Pincherle

Author: Alberto Pincherle

#### Energy Technology, case of electric vehicles, why is it so hard to change course?

Presenter: Carolina Merighi, Intesa San Paolo Corporate and Investment Banking Madrid Branch

#### Authors: Carolina Merighi On the environmental benignity and the market prospects of electric vehicles

Presenter: Amela Ajanovic, Energy Economics Group, Vienna University of Technology, Austria Authors: Amela Ajanovic, Reinhard Haas

The union of national energy markets (Room N03) 10 Chair: Silvana Stefani, Bicocca University, Italy

#### Division of powers between the EU and its member states: implications for energy security

Presenter: Martin Svec, Masaryk University, Czech Republic Authors: Martin Svec

#### **Regulating Energy Markets: The Experience of** South Eastern Europe

Presenter: Sotirios Manolkidis, Hellenic Regulatory Authority for Energy (RAE), Grece Author: Sotirios Manolkidis

Sector Coupling – the new EU Climate & Energy paradigm? Presenter: Maria Olczak, Florence School of Regulation, Poland Authors: Maria Olczak, Andris Piebalgs

**Competition and Regulation with Smart Grids** Presenter: Marco Buso, University of Padua, Italy Authors: Marco Buso, Luciano Greco, Marina Bertolini

Global assessment of energy security, efficiency and 11 sustainability (Room N04)

Chair: Ionut Purica, Romania Academy and AOSR, Romania

#### Fuel Poverty Measurements in America. Who are the Most Vulnerable?

Presenter: Michael Chesser, Dublin Institute of Technology, Ireland Authors: Michael Chesser, Jim Hanly, Damien Cassells

Energy-Materials Nexus for a Low Carbon Energy System Presenter: Daisy de Selliers, UCL Energy Institute, U.K. Authors: Daisy de Selliers, Catalina Spataru

Plastic to Fuel, an innovative solution for energy security Presenter: Gianluca Carrino, AIEE, Italy Author: Gianluca Carrino

Is Energy Consumption Neutral to Economic Growth? An Empirical Analysis on Energy Conservation and Decoupling Presenter: Marco Martinez, Sant'Anna School of Advanced Studies and University of Pisa, Italy

Authors: Marco Martinez, Francesco Lamperti, Mattia Guerini and Matteo Coronese

#### Gala cocktail 18.00 - 20.00



#### December 11, 2018 - h 18.00-20.00

### Gala cocktail

#### at the MORGANTE - cocktail & soul restaurant

address: Vicolo Privato Lavandai, 2

A very special moment in a restaurant-bar on one of the channels of the Navigli at 10 minutes walk from the venue.

At Christmas time it is all decorated by lights that reflect in the waters of the channel. The atmosphere of the Navigli is unique in the night - the Milan nightlife goes here where many clubs open and offer fun and music for all.

Navigli is the ancient channel system of Milan, was built by Leonardo da Vinci. This hydraulic work originally provided to connect the Darsena in Milano (a kind of little Harbor in a city centre) with the Ticino river and reach the sea through the Po river. Leonardo da Vinci designed this set of channels in the 16<sup>th</sup> century, the building was also implemented in the 17th century and completed during Napoleon dominion. The construction of the Naviglio Grande began in 1179 and in 1209 the canal arrived in Milan. The best engineers dedicated themselves to this project from the first day.

Still today the Naviglio is the most innovative system of the dams designed by Leonardo da Vinci in 15<sup>th</sup> century.



#### 09.00 - 10.30 Concurrent Sessions (13-16)

**13** The link between the growth of energy consumption, population and income levels (Room N02) Chair: Reinhard Haas, Vienna University of Technology, Austria

### Energy demand and economic growth: panel data evidence from developing countries (ASEAN 4)

*Presenter*: Abd Aziz Azlina, University Malaysia Terengganu, Malaysia Authors: Abd Aziz Azlina, Mahirah Kamaludin, Azilah Hasnisah

### Can oil based power companies improve the household welfare in Bangladesh economy? a DSGE analysis

*Presenter:* Sakib Amin, Durham University Business School,UK Authors: Sakib Amin, Laura Marsiliani, Thomas Renstrom

# The study of the impact of economic and population growth on energy consumption: a statistical approach

*Presenter:* Mohammed AL-Otaibi, National Industrialization Company (Tasnee), Saudi Arabia

Authors: Hamad M. Mudij, Mohammed AL-Otaibi

#### 14 The energy policies post Paris Agreement and the energy roadmap to 2050 (Room N03) Chair: Agime Gerbeti, LUMSA University, Italy

#### Physical adequacy in power generation: Spain beyond 2020 Presenter: José Manuel Chamorro, University of the Basque Country UPV/EHU, Spain

Authors: Luis María Abadie, José Manuel Chamorro

#### Consideration about Hydrogen and Fuel Cells in the Paris Agreement 1.5°C Perspective

*Presenter:* Mario Valentino Romeri, Energy consultant Author: Mario Valentino Romer

### Vision 2050 - A pathway for the evolution of the refining industry and liquid fuels

Presenter: Franco Del Manso, Unione Petrolifera, Italy Author: Franco Del Manso

### Switch and defer options in renewable energy projects: evidences from Brazil

Presenter: André Luis da Silva Leite, Federal University of Santa Catarina – UFSC, Brasil

Authors: André Luis da Silva Leite, Luis Eduardo Nunes, Marcus Vinicius Lima

#### **15** Integrating renewables in energy markets (Room N04) Chair: Carlo Andrea Bollino, AIEE, Italy

### How futures materialize: a case future frame of renewable energy the in Denmark

*Presenter:* Sietske Veenman, Radboud University, The Netherlands Authors: Sietske Veenman, Karl Sperling

Assessing the relevance of renewable generation localization through a spot market algorithm simulator: the case of Italy *Presenter:* Silvia Concettini, Université de Tours – IRJI François Rabelais, France

Authors: Silvia Concettini, Stanislao Gualdi, Anna Cret

### Corporate renewable energy procurement through PPAs in the United States

Presenter: Monika Dimitrova, Bocconi University, Italy Authors: Matteo di Castelnuovo, Monika Dimitrova

### The hydrogen production from RES impact on energy and fuel markets

*Presenter:* Gaetano Squadrito, Institute for Advanced Energy Technologies "Nicola Giordano" CNR-ITAE, Italy Authors: Agatino Nicita, Gaetano Maggio, Antonio P.F. Andaloro, Gaetano Squadrito

#### 16 Strategic contribution of energy storage to energy security (Room N05)

Chair: Silvana Mima, CNRS-GAEL, France

### Valuing the impact on network reliability of residential battery storage

Presenter: Damian Shaw-Williams, Queensland University of Technology, Australia

Author: Damian Shaw-Williams

#### Dispatch Auction Designs and Arbitrage Strategies for Energy Storage Units

*Presenter:* Olvar Bergland, School of Economics and Business Norwegian University of Life Sciences, Norway Author: Olvar Bergland

#### BESS for Primary Frequency Regulation in Support of Thermal Power Plants

Presenter: Silvia Canevese, Ricerca sul Sistema Energetico – RSE, Italy Authors: Silvia Canevese, Antonio Gatti

### Rising flexibility needs in the power sector and the growing role of energy storage in the World Energy Outlook

Presenter: Claudia Pavarini, International Energy Agency -IEA Author: Claudia Pavarini

#### 10.30 - 11.30 Dual Plenary Sessions

#### Grid security and new technologies (Room N03)

Chair: Carlo Andrea Bollino, Honorary President AIEE, Italy

**Luca Bragoli**, Head of International and Institutional Affairs *ERG, Italy* 

Matteo Codazzi, Chief Executive Officer CESI, Italy

Salvatore Pinto, President Axpo, Italy

Agostino Re Rebaudengo, Vice President, Elettricità Futura, Italy

# Europe Roadmap and the future strategies of the energy industry (Room N02)

Chair: Vittorio D'Ermo, Vice President AIEE, Italy

Massimo Bruno, Head of Institutional Affairs Italy ENEL, Italy

**Dario Di Santo**, Head Manager, Italian Federation for energy efficiency – FIRE

Felice Egidi, Federmanager - Federation of Italian Managers, Italy

**Nicola Pedde**, Director of the Institute for Global Studies, Editor of "Geopolitics of the Middle East", Italy

#### 11.30 - 13.00 Concurrent Sessions (17-20)

#### **17** Energy supply and security (Room N02) Chair: Vittorio D'Ermo, AIEE, Italy

#### The geopolitical impact of Nord Stream 2

Presenter: Balázs R. Sziklai, Hungarian Academy of Sciences, Hungary Authors: Balázs R. Sziklai, László Á. Kóczy, Dávid Csercsik

How the increase of renewable energy sources will change our energy security landscape – a look on the Baltic Sea Region states *Presenter:* Julia Vainio, NATO ENSEC COE, Lithuania Author: Julia Vainio

### A risk-based evaluation of European natural gas supply security – The case of Nordstream 2

*Presenter:* László Á. Kóczy, Budapest University of Technology and Economics, Hungarian Academy of Sciences, Hungary Authors: László Á. Kóczy, Dávid Csercsik, Balázs R. Sziklai

#### 18 Technology development - Grid management (Room N03)

Chair: Iain Staffell, Imperial College London, UK

### Distributed technologies in the energy markets: Welfare effects in legacy networks

Presenter: Anna Rita Bennato, Loughborough University, UK Authors: Andrew Burlinson, Anna Rita Bennato, Monica Giulietti

### Optimality study of uplifts with a primal-dual solution approach for the Convex Hull Pricing problem

Presenter: Alvarez Cristian, Universidad Técnica Federico Santa María, Cile

Authors: Alvarez Cristian, Alejandro Angulo, Pablo Escalona

#### Revealing Consumption Patterns from Meter Readings: a structural deep machine learning approach

*Presenter:* Olvar Bergland, School of Economic Sciences - Washington State University

Authors: Olvar Bergland, Alan Love

**Elecxit: The Impact of Barriers to Electricity Trade After Brexit** *Presenter:* Iain Staffell, Imperial College London, UK Authors: Joachim Geske, Richard Green, Iain Staffell

### **19** The transition to renewable & smart energies and the decarbonization project (*Room N04*) Chair: Francesco Gullì, Bocconi University, Italy

#### Smart energy transition – technology convergence of renewable energy and ICT sectors

Presenter: Hanna-Liisa Kangas, Finnish Environment Institute SYKE, Finland

Authors: Hanna-Liisa Kangas, Kimmo Ollikka, Kim Yukyeong

#### A proposal for assessing wind power systems in Europe Presenter: Carla Henriques, Polytechnic Institute of Coimbra - Coimbra Business School – ISCAC, Portugal Authors: Carla Henriques, Patrícia Pereira da Silva, Nuno Figueiredo

20 From Consumers to nonsumers: How new behind-the-meter service options are disrupting utility business models (Room N05)

Chair: Nicola Sorrentino, University of Calabria, Italy

**Power Cloud: a framework to implement a "nonsumer" community** Presenter: Nicola Sorrentino, University of Calabria, Italy Authors: Nicola Sorrentino, Daniele Menniti, Anna Pinnarelli

Day-ahead demand management at microgrid level using Artificial Neural Network predictions and Genetic Algorithm optimisation *Presenter:* Nikolas Kampelis, Technical University of Crete, Grece Authors: Nikolas Kampelis, E. Tsekeri, D. Kolokotsa, K. Kalaitzakis, D. Isidori, C. Cristalli

**Customer stratification and different concepts of decentralization** *Presenter:* Dierk Bauknecht, Öko-Institute, Germany Authors: Dierk Bauknecht, Joß Bracker, Franziska Flachsbarth, Christoph Heinemann, Dominik Seebach, Moritz Vogel

### Limits of traditional distribution network tariff designs and options to move beyond

*Presenter:* Tim Schittekatte, Florence School of Regulation Authors: Tim Schittekatte, Leonardo Meeus

#### 13.00 - 14.00 Lunch buffet (Venue Oval Hall)

#### 14.00 - 15.30 Concurrent Sessions (20-24)

#### 21 Current Oil Market Dynamics (Room N02)

Chair: Elisa Scarpa, Head of Market Analysis, Structuring & Pricing Edison, Italy

Determinants of Volatility Smile: the Case of Crude Oil Options Presenter: Vesa Soini, University of Stavanger, Norway Authors: Vesa Soini, Sindre Lorentzen

#### A comparison of various oil price forecasting methods with a large number of variables

*Presenter:* Krzysztof Drachal, Faculty of Economic Sciences, University of Warsaw

Author: Krzysztof Drachal

### Time and frequency dynamics of connectedness between renewable energy stocks and crude oil prices

*Presenter:* Syed Jawad Hussain Shahzad, Montpellier Business School, France Authors: Román Ferrer, Syed Jawad Hussain Shahzad; Raquel López; Francisco Jareño

#### 22 Technology development (Room N03) Chair: \*

Value of electricity supply security: a case study for Germany Presenter: Thomas Schröder, Institute of Energy and Climate Research – Systems Analysis and Technology Evaluation (IEK-STE), Forschungszentrum Jülich GmbH, Germany Author: Thomas Schröder

Smart meters in Sweden- lessons learned and new regulations Presenter: Yalin Huang, Energy Market Inspectorate, Sweden Authors: Yalin Huang, Elin Grahn

#### Potentials and limitations of photovoltaic-based cellular energy systems in southern Germany Presenter: Matthias Kühnbach, Fraunhofer ISI, Germany

Authors: Matthias Kühnbach, Stefan Pisula, Anke Eßer

# Determined A Reference Price by CO2 Abatement Cost for Window Films

*Presenter:* Sheng-Dih Hwang, Institute of Nuclear Energy Research, Atomic Energy Council, ROC, Taiwan Authors: Sheng-Dih Hwang, Yu-Ching Huang

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24 European energy security strategies (Room N05) Chair: Julia Vainio, Subject Matter Expert, NATO ENSEC COE, Lithuania

Regulation and efficiency: which governance model for energy security after the Winter Package?

Presenter: Marina Petri, Bocconi University, Italy Author: Marina Petri

Ready for the next step? The human capital of German renewable energy cooperatives' management with a view to implementing new business models

*Presenter:* Benedikt Rilling, Nuertingen-Geislingen University, ISR, Germany

Authors: Carsten Herbes, Benedikt Rilling, Lars Holstenkamp

Anticipatory Strategies for Eastern European Natural Gas Security Presenter: Ryan T. Brown, UN Economic Commission for Europe, The University of Texas at Austin Author: Ryan T. Brown

Belt & Road initiative: Challenge or chance for the European energy security?

Presenter: Maria Belka, Forschungszentrum Jülich, Germany Authors: Maria Belka

23 Perspectives of transport sector (Room N04) Chair: Oliviero Baccelli, GREEN Bocconi University

### Impact of Euro 6 diesel passenger cars on urban air quality compliance in Italy

Presenter: Franco Del Manso, Unione Petrolifera, Italy Authors: Franco Del Manso

The future of technologies for mobility, a model based approach *Presenter:* Gabin Mantulet, LPSC – CNRS, Laboratoire de Physique Subatomique & Cosmologie, France

Authors: Gabin Mantulet, Silvana Mima, Adrien Bidaud Current development and future potential of carsharing in Spain: insights from experts and users in-depth interviews *Presenter:* Alessandro Silvestri, Basque Centre for Climate Change

(BC3), Spain Authors: Alessandro Silvestri, Sebastien Foudi, Ibon Galarraga

Prospects for the development of Polish electromobility Presenters: Wojciech Drożdż, Szczecin University/ENEA Operator and Jakub Dowejko, ENEA Operator, Poland Author: Wojciech Drożdż

# The 4th AIEE Energy Symposium on Current and Future Challenges to Energy Security

Rome, December 2019

**Conference Secretariat** 

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