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AUSTRALIA

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Joint Institution Lecture Series

Improving the National Electricity Market design in the light of recent experience

Recent events have exposed shortcomings in the performance of the National Electricity Market (NEM) that have been exacerbated by significant weaknesses in industry design and governance.

This seminar will recap recent poor outcomes, summarise underlying industry design principles, discuss significant weaknesses in the NEM design and potential improvements.

In considering the design problem, it is important to note that an electricity industry is a complex socio-technical system with a scope that covers primary energy resource, electricity generation, networks, reversible energy storage and end-use, has both direct and indirect costs and benefits and a timeframe that extends from very short-term operation to investment and retirement. In brief, there is no end to the challenges of electricity industry design in both socio-economic and technical aspects.

Dr Hugh Outhred Managing Director, Ipen Pty Ltd



Dr Hugh Outhred retired from the University of New South Wales in 2007 after a distinguished 35-year career there that covered both research and application in technical, economic and governance aspects of the electrical supply industry.

He is now works as an independent consultant for the industry through his consulting company Ipen Pty Ltd. He was a co-author with Professor Fred Schweppe and others at MIT of the foundational papers on modern electricity design published in 1980, Homeostatic Utility Control and Quality of Supply Pricing for Electric Power Systems.

A later paper with Dr John Kaye, A theory of Electricity Tariff Design for Optimal Operation and Investment, extended the theory of electricity pricing to cover storage operation and investment under uncertainty – the practical situation that we now face.

VENUE

Harricks Auditorium
8 Thomas Street
Chatswood NSW 2068

DATE & TIME

23 March 2017
5.30 pm for a 6.00 pm start

TICKETS (incl. GST)

EA Members & Students: Free
IEE & IET Members: Free
Non-members: \$30

Light refreshments will be
provided prior to the presentation.



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COB 23 March 2017

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