

GUEST LECTURE REPORT

POWER SYSTEM ECONOMICS

Resource person: Mr. M. Srinivas Murthy, Principal, Electric Reliability Council Of Texas

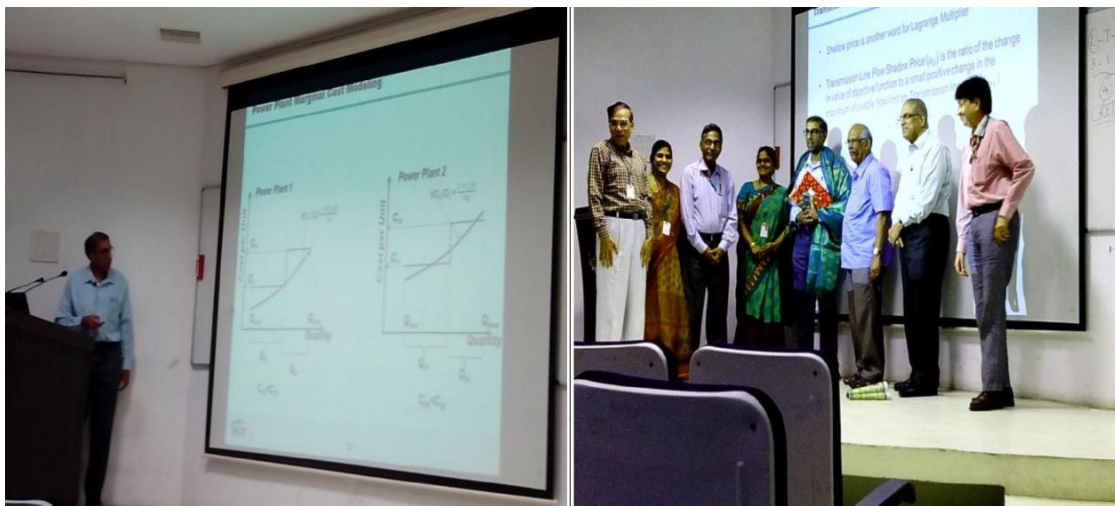
Date : 03-12-2014

Topic : Introduction to Real-Time Electricity Markets

Venue: Jasmine Hall, K L University

Introduction regarding Resource person:

Mr. Srinivas Murthy, Principal, ERCOT, USA. Mr. Srinivas murthy completed B.E. from Regional engineering college Rourkela in Electrical and Electronics Engineering in 1986. Then he did M.S. in Canada.



Mr. Srinivas Murthy started his guest lecture by focusing on the agenda.

- Power System Economics 101
- Real-Time Electrical Energy Market – problem formulation
- Examples of Energy Clearing
- Introduction to Energy And Ancillary Service Co-Optimization
- ERCOT Quick Facts

During his guest lecture he has discussed the following points. Buyer of electricity (e.g. Industrial consumer like a factory), Seller of electricity (e.g. Generator), Bilateral contract between Buyer and Seller for energy, Contract For Difference (CFD) for energy, Role of the Independent System Operator (ISO), Real-Time Electricity Market (Spot Market), How to setup a market for a commodity? – Auctions, Types of Auctions, Elements of an Organized Exchange Market, Elements of an Organized Exchange Market – Supply & Demand, Demand Curve for Electrical Energy. The guest lecture was attended by EEE faculty members and M.Tech (Power systems & Power Electronics). Vote of thanks was conveyed by Prof. S. V. N. L. Lalitha.