



Power Systems Engineering Research Center

Models for Electric Transmission Property Rights

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Research Tele-seminar

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2:00-3:00 p.m. Eastern Time (11:00-12:00 Pacific)

Seminar Description

A property rights model for electric transmission is proposed. The establishment of these transmission property rights would permit the creation of financial rights that would support transmission investment and financial hedging of transmission risk. These financial rights would allow for forward trading of both energy and transmission in a unified power exchange, avoiding the division that exists in current markets between decentralized long-term energy trading and centralized long-term transmission trading. Such long-term trading could help support the financing of both generation and transmission assets. This presentation will provide a description of a proposed model for electric transmission property rights based on “border flow rights” with associated financial rights called “contracts for differences of differences.” [The presentation slides are available for downloading.](#)

Biography

Ross Baldick is a professor of electrical and computer engineering at The University of Texas at Austin. He received his B.Sc. and B.E. degrees from the University of Sydney, Australia and his M.S. and Ph.D. from the University of California, Berkeley. From 1991-1992 he was a post-doctoral fellow at the Lawrence Berkeley Laboratory. In 1992 and 1993 he was an assistant professor at Worcester Polytechnic Institute. Dr. Baldick has published over forty refereed journal articles and has research interests in a number of areas in electric power. His current research involves optimization and economic theory applied to electric power system operations, the public policy and technical issues associated with electric transmission under deregulation, and the robustness of the electricity system to terrorist interdiction. He has recently completed a textbook based on a graduate class, “Optimization of Engineering Systems” that he teaches in the electrical and computer engineering department at The University of Texas. He also teaches a three-day short-course “Introduction to Electric Power for Legal, Accounting, and Regulatory Professionals” and a one-day short-course “Locational Marginal Pricing”

for non-technical professionals in the electricity industry. He is an editor of *IEEE Transactions on Power Systems* and the chairman of the System Economics Sub-Committee of the IEEE Power Engineering Society Power Systems Analysis, Computation, and Economics Committee. Dr. Baldick is a Fellow of the IEEE.

Participation: Live audio will be provided via teleconference. [The presentation slides are available for downloading.](#) The audio of the tele-seminar will be available by web streaming a day after the tele-seminar.

Registration: To indicate that your organization would like to have an access line, send an email to pserc@asu.edu with the subject "Baldick Seminar". To use our limited phone bridge capacity efficiently, we ask that people in an organization meet together to participate rather than calling in separately, if at all possible. Connection information will be sent before the seminar. There is no charge for participating!

Professional Development Hour Certification: PDH certification is available for PSERC members. Send an email requesting PDH certification to pserc@asu.edu with the subject "PDH" after the seminar. *Include the name and title of each participant.*

Seminar Logistics and Assistance

Connection information will be emailed to you after you submit your request. If you have any questions, please contact Brianna Reed, PSERC's administrative assistant, at 480-965-1643 or pserc@asu.edu. You can also contact Dennis Ray, PSERC Executive Director, at 608-265-3808 or djray@engr.wisc.edu.

PSERC's Seminar Coordinator

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Shmuel welcomes feedback on the tele-seminars and suggestions for future ones.