

**energy  
markets  
at the  
crossroads**

**december 12  
2002**

**Crowne Plaza Hotel  
Springfield, Illinois**

**Institute for Regulatory Policy Studies  
Illinois State University**

## ENERGY MARKETS at the CROSSROADS

December 12, 2002, Crowne Plaza Hotel, Springfield, Illinois

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### INSTITUTE FOR REGULATORY POLICY STUDIES

Illinois State University  
Campus Box 4200  
Normal, IL 61790-4200  
Tel: 309-438-8625  
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FEIN: 376 014 070

## AGENDA

**7:45** Registration and Continental Breakfast

**8:30** Welcome and Opening Remarks

*Dean Hiebert, Co-director*

*Institute for Regulatory Policy Studies*

*Illinois State University*

**8:35** Keynote Address

*Scott Pearl, Vice President,*

*Equity Research for Integrated Electric Utilities*

*Credit Suisse First Boston*

**9:15** Market Design and Performance:  
A Wall Street Perspective

- Market design and industry financial performance
- Risk assessment in the new industry environment
- Fate of the integrated utility
- Role of the merchant power producer
- Role of the independent transmission company

#### Moderator:

*Hon. Kevin Wright, Chairman*

*Illinois Commerce Commission*

#### Speakers:

*Larry Alberts, Vice President*

*American Express*

*Peter Rigby, Director*

*Standard and Poor's*

**10:00** Morning Break

**10:15 Market Design and Performance:  
An Industry Perspective**

- Market design and industry financial performance
- Risk assessment in the new industry environment
- Fate of the integrated utility
- Role of the merchant power producer
- Role of the independent transmission company

**Moderator:**

*Hon. Mary Frances Squires, Commissioner  
Illinois Commerce Commission*

**Speakers:**

*Larry Oliva, Managing Director  
Navigant Consulting*

*Vito Stagliano, Vice President  
Calpine*

**11:00 Roundtable Discussion**

**Moderator:**

*Karl McDermott, Vice President  
National Economic Research Associates*

**Panelists:**

*Morning Speakers*

**12:00 Luncheon and Address**

*Rep. J. Philip Novak  
Illinois House of Representatives*

**1:30 Standard Wholesale Market Design**

- Market power monitoring and mitigation
- Alternatives for congestion management
- Assuring generation adequacy

Standard Wholesale Market Design (cont.)

**Moderator:**

*Hon. Terry Harvill, Commissioner  
Illinois Commerce Commission*

**Speakers:**

*Lisa Carter, Acting Director,  
Division of Integrated Market Assessment  
Federal Energy Regulatory Commission*

*Ken Rose, Senior Institute Economist  
National Regulatory Research Institute*

*Hon. Stan Wise, Commissioner  
Georgia Public Service Commission*

**2:45 Afternoon Break**

**3:00 Managing Multiple RTOs Within a State**

- MISO-PJM-SPP single market design
- Jurisdictional issues
- Regional planning issues

**Moderator:**

*Scott Wiseman, Executive Director  
Illinois Commerce Commission*

**Speakers:**

*Hon. Gary Gillis, Commissioner  
Kentucky Public Service Commission*

*Kenneth Laughlin, Vice President, Market Services  
PJM*

*Doug Taylor, Director of Strategy  
Midwest ISO*

**4:15 Close**

## Scope and Purpose

The electricity industry is currently undergoing a period of regulatory and structural transition accompanied by considerable financial distress. This workshop examines the design of competitive electricity markets and the requirements for a financially viable and efficient electricity supply industry. Workshop topics include:

- Market design and industry financial performance
- Risk assessment in the new industry environment
- Fate of the integrated utility
- Regional planning issues
- Concerns of state regulators.

## About the Organizer

The Institute for Regulatory Policy Studies, residing in the Department of Economics at Illinois State University, was founded to foster education, communication, and research on regulatory policy issues of critical importance to consumers, regulators, and utilities. The Institute pursues these goals by sponsoring conferences and workshops, funding support for students, and conducting research. Further information about the Institute and updates to the workshop agenda are provided on the Institute's web page,

<http://www.irps.ilstu.edu/>

The Institute gratefully acknowledges the support of its contributing members:

AT&T  
Ameren CIPS  
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MidAmerican Energy Company  
Nicor Energy  
The Peoples Gas Light and Coke Company

## Registration

Registrations are accepted by mail, fax or on-line at <http://www.irps.ilstu.edu>. Payment must be received prior to the workshop. Early registration is advised as seating is limited. The registration fee covers attendance at all workshop sessions, continental breakfast, lunch, coffee breaks and workshop materials. The registration fee is:

Utility/Industrial.....	\$399
Institute Member Firms.....	\$250
Government/Academic.....	\$150

## Cancellations

Refund requests must be submitted in writing to the Institute for Regulatory Policy Studies. These requests will be honored until **Dec. 6**. Refunds will be reduced by a non-refundable fee of **\$50**. Substitutions are welcomed and encouraged. Should you designate a substitute, please contact the Institute at **309-438-8625**.

## Accommodations

The workshop will be held at the Crowne Plaza Hotel, 3000 S. Dirksen Parkway, Springfield, IL. The hotel has a block of rooms for workshop participants at a special reduced rate of **\$89**. Contact the hotel at **217-529-7777** by **Nov. 27** to qualify for the discount. Please mention the "Energy Markets Workshop" when making your reservation.