



**12TH CONFERENCE OF
THE SPANISH ASSOCIATION FOR
ENERGY ECONOMICS**

CLIMATE CHANGE

UNIVERSITY OF SALAMANCA

HOSPEDERÍA DEL COLEGIO FONSECA

SALAMANCA

FEBRUARY 2-3, 2017

Presentation

12th CONFERENCE OF THE SPANISH ASSOCIATION FOR ENERGY ECONOMICS

CLIMATE CHANGE



The Spanish Association for Energy Economics (AEEE) celebrates its conference on February 2nd and 3rd, 2017 in Salamanca, with the collaboration of the Department of Economics and Economic History of the University of Salamanca.

AEEE is the Spanish section of the International Association for Energy Economics (IAEE) and promotes, among other activities, the organization of an annual Conference about Energy Economics. The AEEE Conference aims to emphasize the links between universities, regulators and companies with interests in areas such as Energy Economics, Environment and Climate Change. In its twelfth edition, the main topic is the Climate Change and, in particular, the policies about the Climate Change and the allowance prices (EUAs), all within the context of implementation of the Paris Agreement. For this purpose, academic parallel sessions (subject to Call for Papers) are complemented with plenary sessions and a round table.

Thursday, 2 February 2017

- 8:30-9:00** **REGISTRATION**
Hospedería del Colegio Fonseca. Calle Fonseca 2
- 9:00-9:30** **OPENING CEREMONY (Sala Menor)**
M^a Ángeles Serrano García, Vice-Chancellor for Internationalization at the University of Salamanca.
Gonzalo Sáenz de Miera, President of the Spanish Association for Energy Economics.
Rebeca Jiménez Rodríguez, Chair of the Organizing Committee of the 12th AEEE Conference.
Joaquín Boneta Beorlegui, Delegate of Iberdrola in Castilla y León.
Ricardo González Mantero, Director General of Energy and Mines of Junta de Castilla y León.
Valvanera Ulargui Aparicio, Director General of the Spanish Climate Change Office.
- 9:30-10:30** **OPENING PLENARY SESSION (Sala Menor)**
The Importance of Physics and Physical Uncertainties in Economic Assessments of Climate Policy
David Stainforth (The Grantham Research Institute on Climate Change and the Environment, London School of Economics)
- 10:30-11:00** **COFFEE BREAK**
- 11:00-12:00** **ROUND TABLE: CLIMATE CHANGE POLICIES (Sala Menor)**
Chair: Arcadio Gutiérrez Zapico, Director General of the Spanish Energy Club.
Eduardo González Fernández, Deputy Director General for Action Coordination on Climate Change.
Pedro Linares LLamas, Professor at the Universidad Pontificia Comillas and Co-director of Economics for Energy.
Daniel Pérez Varela, Director of Sustainability and Innovation of Red Eléctrica de España.
María José Fresnadillo Martínez, Councilor for Public Health and Environment of the City of Salamanca.

12:00-12:30 COFFEE BREAK

12:30-14:00 PARALLEL SESSIONS I

IA: Carbon emissions and prices

Room 2.3

Chair: *Miguel Rodríguez (Universidad de Vigo)*

Fossil fuel prices shocks and CO2 emissions in small open economies: The case of Spain

Jose María Martín-Moreno (Universidad de Vigo and REDE); Jorge Blázquez (KAPSARC); Rafaela Pérez (Universidad Complutense de Madrid and ICAE); Jesús Ruiz (Universidad Complutense de Madrid and ICAE)

What happens to the relationship between EU allowances prices and stock indices in Europe?

Rebeca Jiménez-Rodríguez (Universidad de Salamanca)

Drivers of carbon intensity trends in the EU

Miguel Rodríguez (Universidad de Vigo); Alicia Pérez-Alonso (Universidad de Vigo)

Chair: *Peru Muniain (Univ. of the Basque Country, UPV-EHU)*

Inclusion of innovation in simulation of offshore power grids

João Gorenstein Dedecca (Comillas Pontifical University)

Welfare implications of capacity payments in a price-capped electricity sector: A case study of the Texas market (ERCOT)

Raúl Bajo-Buenestado (University of Navarra and Baker Institute for Public Policy)

Modelling and forecasting realised volatility in German-Austrian continuous intraday electricity prices

Peru Muniain (University of the Basque Country, UPV-EHU); Aitor Ciarreta (University of the Basque Country, UPV-EHU); Ainhoa Zarraga (University of the Basque Country, UPV-EHU)

Chair: *Jordi Ripollés (University Jaume I)*

Oil price pass-through along the price chain in the euro area

César Castro (Universidad de Salamanca); Rebeca Jiménez-Rodríguez (Universidad de Salamanca)

Do carbon traders behave as a herd?

Fernando Palao (Repsol); Angel Pardo (University of Valencia)

Exploring the life of price responses in fuel markets. Mean group data or mean group estimator

Jordi Ripollés (University Jaume I); Jacint Balaguer (University Jaume I)

IC: Oil and carbon prices and trading

Room 2.5

14:00-15:30 **LUNCH** (Restaurante Fonseca)

15:30-16:30 **PLENARY SESSION** (Sala Menor)

European Clean Energy Policy for the Electricity Sector

David Newbery (Energy Policy Research Group, University of Cambridge)

16:30-17:00 **COFFEE BREAK / AEEE Council Meeting** (Sala Menor)

17:00-18:30 **PARALLEL SESSIONS II**

Chair: *Luis A. Puch* (Universidad Complutense de Madrid)

Spillover effects of green technology investment in the face of entry
Ana Espinola-Arredondo (Washington State University); *John C. Strandholm* (Washington State University)

Why do manufacturing industries invest in energy R&D?
José García-Quevedo (University of Barcelona); *M.T. Costa-Campi* (University of Barcelona)

Investment, technological progress and energy efficiency
Luis A. Puch (Universidad Complutense de Madrid); *Antonia Díaz* (Universidad Carlos III de Madrid)

Chair: *José Carlos Romero* (Universidad Pontificia Comillas)

Gas tariff design: A critical review of the Spanish case
Celia Mosácula Atienza (Universidad Pontificia Comillas).

La fiscalidad del vehículo eléctrico en España
Sergio Sastre (Fundació ENT); *Ignasi Puig* (Fundació ENT)

Evaluating energy poverty in Spain. Policy implications
José Carlos Romero (Universidad Pontificia Comillas); *Pedro Linares* (Universidad Pontificia Comillas); *Xiral López* (Universidad de Vigo)

IIA: Energy innovation

Room 2.3

IIIB: Energy policy and regulation

Room 2.4

Chair: *Ana Belén Guerrero (Univ. Politécnica de Madrid)*

IIIC: Renewable energies

Room 2.5

Analizing the interdependence of renewable energy and wealth generation

Elena López-Bernabé (University of Castilla-La Mancha); Carmen Córcoles (University of Castilla-La Mancha); Inmaculada Carrasco (University of Castilla-La Mancha)

The impact of Climate Change on generation of hydroelectric power. Case study in Southern Spain

Kepa Solaun (Universidad de Navarra); Emilio Cerdá (Universidad Complutense de Madrid)

The status of bioethanol in the Andean community: Current scenario, blending mandates and sustainability

Ana Belén Guerrero (Universidad Politécnica de Madrid); María Dolores Curt (Universidad Politécnica de Madrid); Paloma Manzanares (CIEMAT)

21:00

GALA DINNER

*Hotel NH Salamanca Palacio de Castellanos
Calle San Pablo 58-64*

Friday, 3 February 2017

9:30-11:00 PARALLEL SESSIONS III

Chair: *Miguel Rodríguez (Universidad de Vigo)*

IIIA : Decarbonization

Room 2.3

Hacia la descarbonización de la cartera europea de tecnologías en 2050: Impacto del abandono del carbón

Paulino Martínez Fernández (Universidade da Coruña); Fernando De Llano-Paz (Universidade da Coruña); Anxo Calvo-Silvos (Universidade da Coruña); Isabel Soares (Universidade do Porto)

Is Renewable Energy a cost-effective mitigation resource against climate change? An analysis of the Spanish electricity market beyond the merit-order effect

Cristina Pizarro (Basque Centre for Climate Change); María Paz Espinosa (University of the Basque Country, UPV-EHU); Gabriel Peto (University of the Basque Country, UPV-EHU)

Chinese carbon intensity trends: Remarkable efficiency achievements or just economic development?

Miguel Rodríguez (Universidad de Vigo)

Chair: *Ibon Galarraga (Basque Centre for Climate Change, BC3)*

IIIB: Energy efficiency

Room 2.4

Can a combination of efficiency initiatives give us "good" rebound effects?

Cristina Sarasa (University of Zaragoza); Karen Turner (University of Strathclyde)

Energy efficiency and institutional quality. The role of Renewable Energies

Francisco Javier Ramos Real (Universidad de La Laguna); J. Barrera-Santana (Universidad de La Laguna); Gustavo A. Marrero Díaz (Universidad de La Laguna)

Consumer purchases of energy-efficient cars: Behavioural implication for policy

Ibon Galarraga (Basque Centre for Climate Change, BC3); Josu Lucas (Basque Centre for Climate Change, BC3); Steffen Kallbekken (CICER)

Chair: *Javier Perote (Universidad de Salamanca)*

IIIC: Risk in energy markets

Room 2.5

Modelling of spot prices in the Spanish electricity market

Sandro Navarro Castañeda (Universidad de Alcalá de Henares); José María Arranz (Universidad de Alcalá de Henares); Santiago Saglietti (Universidad de Buenos Aires)

Revenue risk of U.S. tight-oil firms

José M. Chamorro (University of the Basque Country, UPV/EHU); Luis M^a Abadie (Basque Centre for Climate Change)

Risk quantification for Commodity ETFs: Backtesting Value-at-Risk and Expected Shortfall

Javier Perote (Universidad de Salamanca); Esther B. del Brío (Universidad de Salamanca); Andrés Mora-Valencia (Universidad de los Andes)

11:00-11:30 **PITCH SESSION** (Sala Menor)

11.30-12:00 **COFFEE BREAK**

12:00-13:00 **PLENARY SESSION** (Sala Menor)

Carbon Mitigation Strategies: What Can We Do?

Catherine Wolfram (Energy Institute at Haas, University of California Berkeley)

13:00-13:30 **CLOSING CEREMONY** (Sala Menor)

Mariano Esteban de Vega, Vice-Chancellor for the Commemoration of the 8th Centenary of the University of Salamanca.

Javier González Benito, Dean of the Faculty of Economics and Business at the University of Salamanca.

José Folgado Blanco, President of Red Eléctrica de España.

Gonzalo Sáenz de Miera, President of the Spanish Association for Energy Economics.

Rebeca Jiménez Rodríguez, Chair of the Organizing Committee of the 12th AEEE Conference.

13:30-15:30 **LUNCH** (Restaurante Fonseca)

Scientific Committee:

Pedro Linares Llamas (Chair). Universidad Pontificia Comillas ICAI-ICADE

Pablo Arocena Garro. Universidad Pública de Navarra

Jacint Balaguer. Universitat Jaume I

Juan Carlos Ciscar Martínez. Institute for Prospective Technological Studies (IPTS), Joint Research Centre, European Commission, Sevilla

José Manuel Chamorro Gómez. Universidad del País Vasco

Natalia Fabra. Universidad Carlos III de Madrid

Dolores Furió. Universitat de Valencia

Rebeca Jiménez-Rodríguez. Universidad de Salamanca

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Mamen Gómez de Barreda. Corporación de Reservas Estratégicas de Productos Petrolíferos

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