

FINA 7397 Electric Power Markets
University of Houston
Summer 2018

Meredith Lilly
Email: lilly.meredith@gmail.com

The course provides an understanding of the US Power Markets. It offers students the opportunity to examine the history of the power markets and the fundamental concepts of power. Students will obtain detailed knowledge of the US Power Grid including regional analysis, generation, load, and transmission. Students will also study the significance of the power markets in the economy and investigate the environmental impacts and weather impacts on the market. Once the background has been laid we will analyze the trading of power and discuss the corporate trading risks.

Instructor

The instructor is Meredith Lilly. Lilly has spent over 15 years in energy trading. Her experience ranges from accounting, credit and financial risk analysis and consulting to marketing & originating gas and power transactions. As an originator Lilly maximizes profitability by monetizing trading assets and equity positions by marketing physical power, RECs, and capacity products as well as originating long-term structured transactions in US Power Markets.

Grading Policy

Group Presentation/Report	30% (15% each)
Exams	60% (30% each)
Participation/Quizzes	10%

90% & up	A
80% & up	B
70% & up	C
60% & up	D
below 59.5%	F

*rounding will be .5%

Classes

Class participation is mandatory. I expect students to come to class prepared having read the assigned readings prior to class.

Make-up Work

If you think you will miss class or miss a homework deadline, discuss with me PRIOR to the missed deadline.

Equipment

You will need a basic calculator in the exams. I assume you have access to a computer and Microsoft Office. I also assume you have access to the web and check your email regularly.

Classroom Etiquette

Please turn off your cell phones. Please act in a professional manner: do not email, check social media, etc. during class.

Please do not eat while we have a guest lecture or during a group presentation.

Contact Info

The easiest way to reach me is via email: lilly.meredith@gmail.com. I do not have an office at the University and therefore do not have scheduled office hours. I will be available before and after class or by appointment.

Academic Misconduct

Academic Honesty: The University of Houston's Academic Honesty Policy is strictly enforced by the Bauer College and by this professor. A discussion of the policy is included in the UH Student Handbook, <https://www.uh.edu/dos/publications/handbook.php>. It is your responsibility to fully understand and comply with all principles contained within this Handbook. Please make sure you understand this policy and in particular, you understand the meaning of plagiarism.

University of Houston Electric Power Markets Course

Objective: Obtain a thorough understanding of the US Power Markets.

Class 1

- Course overview
- History of the power markets
- Market Participants
- Deregulation
- Regulation
- Discussion: Course input
- Readings: TBA

Class 2

- Generation
- ISO/RTO
- Readings: TBA

Class 3

- Transmission
- Storage
- Readings: TBA

Class 4

- ISO/RTO presentations
- Hedging and Risk Management
- Readings: TBA

Class 5

- Speaker: TBA
- Trading
- Exam 1
- Readings: TBA

Class 6

- Speaker: Trader TBA
- Readings: TBA

Class 7

- Risk Management continued
- Making Money
- Readings: TBA

Class 8

- Speaker: TBA
- Weather
- Green Energy & Trading
- Emissions
- Security
- Environmental Impacts
- Readings: TBA

Class 9

- Presentations: Worst Trading Losses
- Energy and the Economy
- Electricity Markets Around the World
- Readings: TBA

Class 10

- Exam 2