1. Record Nr. UNINA9910784716703321 Titolo Natural gas networks performance after partial deregulation [[electronic resource]] : five quantitative studies / / Paul MacAvoy ... [et al.] Singapore;; Hackensack,: World Scientific. 2007 Pubbl/distr/stampa **ISBN** 1-281-91154-2 9786611911546 981-277-035-6 Descrizione fisica 1 online resource (220 p.) Collana World scientific series on energy and resource economics Altri autori (Persone) MacAvoyPaul W Disciplina 338.27285 Soggetti Gas industry - Deregulation - North America Gas industry - Capital productivity - North America Natural gas - Prices - North America Lingua di pubblicazione Inglese **Formato** Materiale a stampa Livello bibliografico Monografia Note generali Description based upon print version of record. Nota di bibliografia Includes bibliographical references and index. ""Contents""; ""Preface""; ""1 Introduction""; ""2 Quantitative Study Nota di contenuto Number One: Regional Markets for Gas Transmission Services"; ""2.1. Introduction""; ""2.2. Methodology and Data Description""; ""2.2.1. Methodology""; ""2.2.2. Data description""; ""2.3. Results""; ""2.3.1. Cointegration""; ""2.3.2. Short-run (impulse response) analysis""; ""2.4. Conclusion""; ""2.5. Appendix: Unit Root Test""; ""References""; ""3 Quantitative Study Number Two: Competition Among the few in the Natural Gas Pipelines Industry After Partial Deregulation""; ""3.1. Data Description"" ""3.2. Traditional Econometric Tests"""3.2.1. Reduced form regressions""; ""3.2.2. Basis differentials in prices""; ""3.3. An Integrated Demand/Supply Model""; ""3.3.1. Conjectural variation""; ""3.3.2. Structural system of simultaneous equations""; ""3.3.3. Estimation methodology""; ""3.4. Structural Estimation Results""; ""3.4.1. Estimated elasticities""; ""3.5. Evaluations of the Past and Future Policies""; ""3.5.1. The welfare effects of the Orders 636 et al.""; ""3.5.2. The market impact of a proposed Alaska pipeline into the Mid-North American region""; ""3.6. Conclusions""

""3.6.1. Summary and applications"""3.7. Appendix""; ""3.7.1. Data

transformation example""; ""4 Quantitative Study Number Three: The Basis Differentials as a Measure of Performance in Partially Deregulated Pipeline Transportation Markets""; ""4.1. Methodology""; ""4.2. Observations""; ""4.3. Basis Differential Spikes by Hub and Spoke Networks""; ""4.4. Pipeline Basis Differential Performance in the Midwest and Western Transportation Markets""; ""4.5. Basis Differentials and Pipeline Throughput""

""5 Quantitative Study Number Four: Probability of natural gas storage resulting from federal deregulation"""5.1. Models""; ""5.1.1. Model 1: Single supplier of transportation owns all storage""; ""5.1.2. Model 2: Single transportation service supplier and single source of storage are operated by two separate owners""; ""5.1.3. Model 3: Storage in the presence of competitive supply of gas plus transportation""; ""5.1.4. Model 4: Single merchant service supply in the presence of competitive storage""; ""5.1.5. Model 5: Perfectly competitive merchant supply and storage""

""5.1.6. Comparison of the various models"""5.2. Empirical Tests""; ""5.2.1. Change in differences between winter and summer gas prices""; ""5.2.2. Changes in winter prices""; ""5.2.3. Changes in summer prices""; ""5.2.4. Changes in transportation prices""; ""5.2.5. Changes in storage quantity variations""; ""5.3. Conclusions""; ""6 Quantitative Study Number Five: Revising the model of gas wellhead prices and quantities for deregulation""; ""6.1. Estimation of Demand""; ""6.1.1. Equations""; ""6.1.2. Estimated equations""; ""6.2. Estimation of Supply Equations""; ""Index""

Sommario/riassunto

This book offers the first set of quantitative analyses of the results of deregulation of the gas wellhead process coupled with partial deregulation of pipeline transportation and product storage. This complex process - which involves taking pipelines out of the field markets as product purchasers, and creating spot gas and pipeline space markets - has changed the nature and extent of services for gas at the burner tip, and the level as well as volatility of prices for these services. Using econometric tools of analysis, the authors concentrating on these changes uncover surprising findings