

1. Record Nr.	UNINA9910821849403321
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Titolo	Power market structure : : revisiting policy options // Maria Vagliasindi and John Besant-Jones
Pubbl/distr/stampa	Washington, D.C. : , : The World Bank, , c2013
ISBN	0-8213-9557-2
Descrizione fisica	xxiv, 366 pages : illustrations ; ; 23 cm
Altri autori (Persone)	Besant-JonesJohn <1941->
Disciplina	333.7909172/4
Soggetti	Energy policy - Developing countries Electric power systems - Developing countries Electric utilities - Developing countries
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.
Nota di contenuto	Front Cover; Title Page; Copyright; Contents; Box; Figures; Tables; Acknowledgments; Abbreviations; Objectives and Background; Analytical Framework and Approach; Conclusions; Executive Summary; Part 1 Power Market Structure and Performance: Evidence from a Global Database; Chapter 1 Power Market Structure and Performance: Analytical Framework; Introduction; What Does Theory Suggest on the Costs and Benefits of Alternative Market Structures?; What Does Empirical Evidence Suggest on the Costs and Benefits of Alternative Market Structures? What Do We Know about the Taxonomy of Market Structures? Objectives; Methodology; Analytical Approach; Testing the Hypotheses; Evidence of Reform Outcomes from the Country Case Studies; Conclusions; Directions for New Research; Annex A; Annex B; Notes; References; Part 2 Case Studies: Large System Size and High GDP per Capita Economies; Chapter 2 Argentina; Reform History; Impact on Sector Structure; Impact on Sector Performance; Chapter 3 Brazil1; Reform History; Impact on Sector Structure; Impact on Sector Performance; Chapter 4 Chile; Reform History; Impact on Sector Structure Impact on Sector PerformanceChapter 5 Czech Republic; Reform History; Impact on Sector Structure; Impact on Sector Performance; Reference; Chapter 6 Arab Republic of Egypt; Reform History; Egypt's

Private Power Generation Projects; The Return to Publicly Financed Power Projects; Impact on Sector Structure; Impact on Sector Performance; Notes; Reference; Chapter 7 Indonesia; Reform History; 2005 Government Regulation on Public-Private Projects; Impact on Sector Structure and Performance; Notes; Chapter 8 Republic of Korea; Reform History; Impact on Sector Structure
Impact on Sector PerformanceChapter 9 Peru; Reform History; Impact on Sector Structure; Impact on Sector Performance; Notes; Chapter 10 South Africa; Reform History; Impact on Sector Structure; Impact on Sector Performance; Reference; Chapter 11 Turkey; Reform History; Impact on Sector Structure; Impact on Sector Performance; References; Part 3 Case Studies: Intermediate Economies; Chapter 12 Botswana; Reform History; Impact on Sector Structure; Impact on Sector Performance; Chapter 13 Andhra Pradesh; Reform History; Impact on Sector Structure; Impact on Sector Performance; Notes; References
Chapter 14 GujaratReform History; Impact on Sector Performance; Reference; Chapter 15 West Bengal; Reform History; Impact on Sector Performance; Reference; Chapter 16 Jordan; Reform History; Impact on Sector Structure; Impact on Sector Performance; Note; Chapter 17 Vietnam; Reform History; Impact on Sector Structure; Impact on Sector Performance; Notes; Chapter 18 Zambia; Reform History; Impact on Sector Structure; Impact on Sector Performance; Reference; Part 4 Case Studies: Small System Size and Low GDP per Capita Economies; Chapter 19 Kenya; Reform History; Impact on Sector Structure
Impact on Sector Performance

Sommario/riassunto

The current distribution of power markets around intermediate structures between full integration and unbundling suggests that there has not been a linear path to reform in practice. Instead, many developing countries may retain intermediate structures in the foreseeable future. This possibility exposes a large gap in understanding about power market structures, since most theoretical work has focused on the two extreme structures and there is limited evidence on the impact of unbundling for developing countries. The study reports the evidence from statistical analysis and a representative samp
