

Priorities for the Evolution of an Energy-Only Electricity Market Design in ERCOT

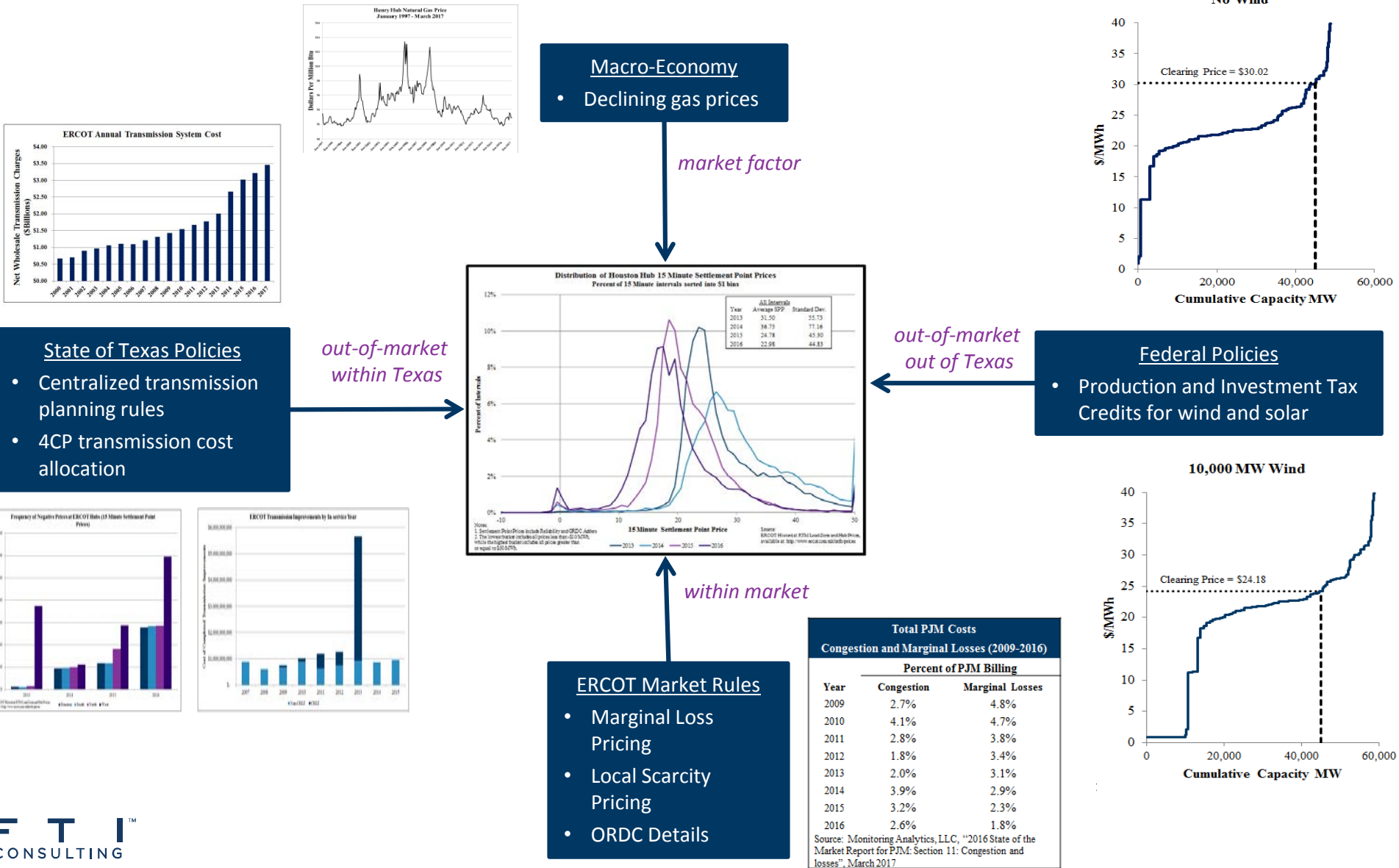
William W. Hogan, Harvard University and Susan L. Pope, FTI Consulting

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FACTORS AFFECTING ENERGY-ONLY PRICES IN ERCOT

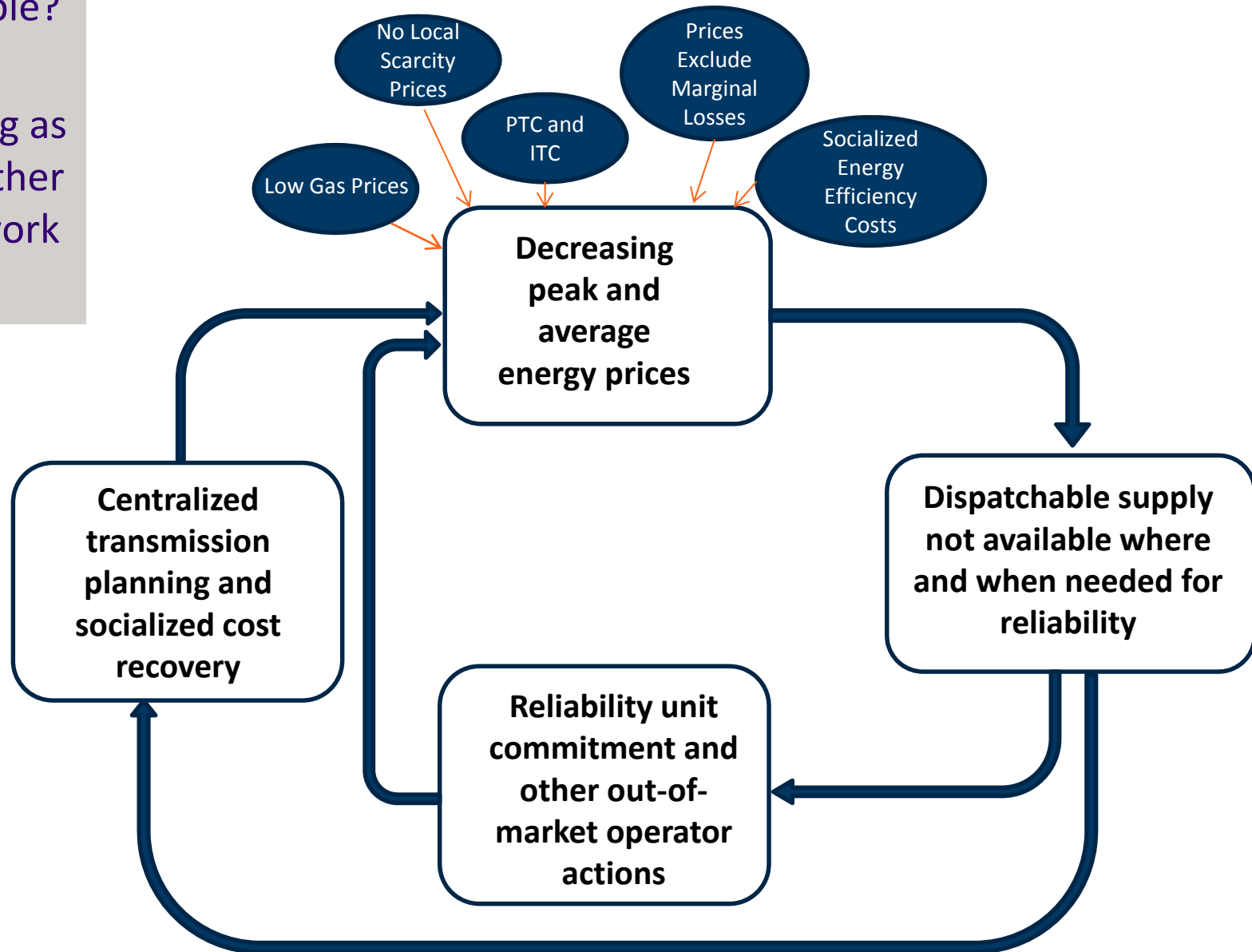
Are prices incenting efficient entry and exit of suppliers, including dispatchable generation?



CYCLE INCONSISTENT WITH MARKET OBJECTIVES

Is this sustainable?

ORDC is working as intended but other factors are at work



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