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Interest in power systems economics is gaining momentum with the recent power supply shortages in America and the rising cost of fossil fuels. The involvement of independent power generators, brokers and distributors has changed the way in which power systems operate. Kirschen and Strbac use a combination of traditional engineering techniques and fundamental economics to address the long-term problems of power system development in a competitive environment. Power system engineers, operators, planners and policy makers working in the deregulated environment will value this practical guide, also of great interest to postgraduate and advanced undergraduate students in electrical and power engineering. Outlines the principles of competitive electricity markets alongside the operation and development of the supporting transmission and distribution networks Applies basic economic principles to power system operating and planning Written by recognised experts in the field For further information and to register for the solutions manual visit: <http://www.wiley.com/go/powersystemeconomics>

A new edition of the classic text explaining the fundamentals of competitive electricity marketsnow updated to reflect the evolution of these markets and the large scale deployment of generation from renewable energy sources The introduction of competition in the generation and retail of electricity has changed the ways in which power systems function. The design and operation of successful competitive electricity markets requires a sound understanding of both power systems engineering and underlying economic principles of a competitive market. This extensively revised and updated edition of the classic text on power system economics explains the basic economic principles underpinning the design, operation, and planning of modern power systems in a competitive environment. It also discusses the economics of renewable energy sources in electricity markets, the provision of incentives, and the cost of integrating renewables in the grid. Fundamentals of Power System Economics, Second Edition looks at the fundamental concepts of microeconomics, organization, and operation of electricity markets, market participants strategies, operational reliability and ancillary services, network congestion and related LMP and transmission rights, transmission investment, and generation investment. It also expands the chapter on generation investmentsdiscussing capacity mechanisms in more detail and the need for capacity markets aimed at ensuring that enough generation capacity is available when renewable energy sources are not producing due to lack of wind or sun. Retains the highly praised first editions focus and philosophy on the principles of competitive electricity markets and application of basic economics to power system operating and planning Includes an expanded chapter on power system operation that addresses the challenges stemming from the integration of renewable energy sources Addresses the need for additional flexibility and its provision by conventional generation, demand response, and energy storage Discusses the effects of the increased uncertainty on system operation Broadens its coverage of transmission investment and generation investment Supports self-study with end-of-chapter problems and instructors with solutions manual via companion website Fundamentals of Power System Economics, Second Edition is essential reading for graduate and undergraduate students, professors, practicing engineers, as well as all others who want to understand how economics and power system engineering interact.

Comprehensive in coverage this textbook, written by academics from leading institutions, discusses current developments and debates in modern health economics from an international perspective. Economic models are presented in detail, complemented by real-life explanations and analysis, and discussions of the influence of such theories on policymaking. Offering sound pedagogy and economic rigor, Health Economics focuses on building intuition alongside appropriate mathematical formality, translating technical language into accessible economic narrative. Rather than shying away from intellectual building blocks, students are introduced to technical and theoretical foundations and encouraged to apply these to inform empirical studies and wider policymaking. Health Economics provides: - A broad scope, featuring comparative health policy and empirical examples from around the world to help students relate the principles of health economics to everyday life - Coverage of topical issues such as the obesity epidemic, economic epidemiology, socioeconomic health disparities, and behavioural economics - A rich learning resource, complete with hundreds of exercises to help solidify and extend understanding. This book is designed for advanced undergraduate courses in health economics and policy but may also interest postgraduate students in economics, medicine and health policy.

A solid, quantitative, practical introduction to a wide rangeof renewable energy systems—in a completely updated, newedition The second edition of Renewable and Efficient Electric PowerSystems provides a solid, quantitative, practical introductionto a wide range of renewable energy systems. For each topic,essential theoretical background is introduced, practicalengineering considerations associated with designing systems andpredicting their performance are provided, and methods forevaluating the economics of these systems are presented. While thebook focuses on the fastest growing, most promising wind and solar technologies, new material on tidal and wave power, small-scalehydroelectric power, geothermal and biomass systems is introduced.Both supply-side and demand-side technologies are blended in thefinal chapter, which introduces the emerging smart grid. As thefraction of our power generated by renewable resources increases,the role of demand-side management in helping maintain grid balanceis explored. Renewable energy systems have become mainstream technologies andare now, literally, big business. Throughout this edition, moredepth has been provided on the financial analysis of large-scaleconventional and renewable energy projects. While grid-connectedsystems dominate the market today, off-grid systems are beginningto have a significant impact on emerging economies whereelectricity is a scarce commodity. Considerable attention is paidto the economics of all of these systems. This edition has been completely rewritten, updated, andreorganized. New material has been presented both in the form ofnew topics as well as in greater depth in some areas. The sectionon the fundamentals of electric power has been enhanced, makingthis edition a much better bridge to the more advanced courses inpower that are returning to many electrical engineering programs. This includes an introduction to phasor notation, more emphasis onreactive power as well as real power, more on power converter andinverter electronics, and more material on generator technologies.Realizing that many students, as well as professionals, in thisincreasingly important field may have modest electrical engineeringbackgrounds, early chapters develop the skills and knowledgenecessary to understand these important topics without the need forsupplementary materials. With numerous completely worked examples throughout, the bookhas been designed to encourage self-instruction. The book includesworked examples for virtually every topic that lends itself toquantitative analysis. Each chapter ends with a problem set thatprovides additional practice. This is an essential resource for amixed audience of engineering and other technology-focusedindividuals.

Author Ned Mohan has been a leader in EES education and research for decades. His three-book series on Power Electronics focuses on three essential topics in the power sequence based on applications relevant to this age of sustainable energy such as wind turbines and hybrid electric vehicles. The three topics include power electronics, power systems and electric machines. Key features in the first Edition build on Mohan's successful MNPERE texts; his systems approach which puts dry technical detail in the context of applications; and substantial pedagogical support including PPT's, video clips, animations, clicker questions and a lab manual. It follows a top-down systems-level approach to power electronics to highlight interrelationships between these sub-fields. It's intended to cover fundamental and practical design. This book also follows a building-block approach to power electronics that allows an in-depth discussion of several important topics that are usually left. Topics are carefully sequenced to maintain continuity and interest.

The new edition of POWER SYSTEM ANALYSIS AND DESIGN provides students with an introduction to the basic concepts of power systems along with tools to aid them in applying these skills to real world situations. Physical concepts are highlighted while also giving necessary attention to mathematical techniques. Both theory and modeling are developed from simple beginnings so that they can be readily extended to new and complex situations. The authors incorporate new tools and material to aid students with design issues and reflect recent trends in the field. Important Notice: Media content referenced within the product description or the product text may not be available in the ebook version.

Contains complete solutions to odd-numbered problems in text.

The book covers energy storage systems, bioenergy and hydrogen economy, grid integration of renewable energy systems, distributed generation, economic analysis, and environmental impacts of renewable energy systems. The overall approaches are interdisciplinary and comprehensive, covering economic, environmental, and grid integration issues as well as the physical and engineering aspects. Core issues discussed include mechanical, electrical, and thermal energy storage systems, batteries, fuel cells, biomass and biofuels, hydrogen economy, distributed generation, a brief presentation of microgrids, and in-depth discussions of economic analysis and methods of renewable energy systems, environmental impacts, life-cycle analysis, and energy conservation issues. With several solved examples, holistic material presentation, in-depth subject matter discussions and self-content material presentation, this textbook will appeal strongly to students and professional and nonprofessional readers who wish to understand this fascinating subject. Readers are encouraged to solve the problems and questions, which are useful ways to understand and apply the concepts and the topics included.

Power and Energy industry is a highly capital intensive business field. Furthermore there is a very close interlinkage between technologies and economics that requires engineers and economists to have a common understanding of project evaluation approaches and methodologies. The book's overall objective is to provide a comprehensive but concise coverage of engineering economics required for techno-economic evaluation of investments in power and energy system projects. Throughout the book, the emphasis is on transferring practical know-how rather than pure theoretical knowledge. This is also demonstrated in numerous examples derived from experience of respective projects. The book comprises seven chapters. The text part is supported by about 25 tables, 40 figures, 55 application examples and 7 Case Studies. Target audience of the book are primarily international consultants, staff members of engineering companies, utility personnel, energy economists and lawyers, as well as employees of government agencies entrusted with regulating the energy and utility sector and, finally, students in related fields of engineering and economics.

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