



For Immediate Release

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Julia Frayer speaks at IPPSA Annual Conference on “Reflections on US market developments”

BANFF, AB, March 22, 2019 – Julia Frayer, Managing Director at London Economics International LLC (“LEI”), spoke on developments in the wholesale energy market in the US at the Independent Power Producers Society of Alberta (“IPPSA”)’s 25th Annual Conference.

Ms. Frayer’s presentation, entitled *Reflections on US market developments*, examined the range of wholesale markets and addressed major anticipated changes and developments, noting that although “power markets were designed in an era of positive load growth... [this] is no longer true for the future.” She went on to discuss whether markets were appropriately driving investment, querying “are out-of-market policies and ‘events’ in [the] driver seat?”

As Ms. Frayer pointed out, the capacity market rules have evolved at three to five year intervals on average and the frequency is highly correlated with the market size and, ironically, out-of-market policies and “small events” drive investment. Ultimately, she remarked, current “markets” are probably at least another ten – maybe even twenty – years away from a full revamp. Ms. Frayer concluding by observing that “technological innovation, changes in supply, and policy mandates are guiding developments in power markets.”

IPPSA’s 25th Annual Conference, held from March 10th-12th, 2019 in Banff, Alberta, was attended by over 450 leading experts in the North American energy industry, including power producers, policy makers and developers. The 2019 conference focused on the ongoing energy and capacity market transition in the province.

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AJ Goulding is President of London Economics International LLC, specializing in evolving electricity and natural gas markets in both emerging markets and OECD countries. He has over twenty years of experience in evolving electricity and natural gas markets; within North America he has been articulate in describing market relationships between wholesale power marketers, merchant plants, aggregators, DERs, and the existing investor owned utilities.

Julia Frayer is a Managing Director with London Economics International LLC, specializing in economic analysis and evaluation of infrastructure assets as well as market design and expert economic advisory in deregulated power markets.

London Economics International LLC (“LEI”) is a global economic, financial, and strategic advisory professional services firm specializing in energy and infrastructure. For further information on LEI, please contact Kathryn Evans by phone at (416) 643-6622 or by e-mail at kathryn@londoneconomics.com or visit www.londoneconomics.com.