

CONTENTS

<i>Dedication</i>	vii
<i>Preface and thanks</i>	viii
<i>About the author</i>	x
<i>Foreword</i>	xi
1 Setting the scene	1
Part I The Wholesale Market 1990–2010	9
2 The way of the market with the Pool	11
3 The development of the new electricity trading arrangements	39
4 The performance of NETA and BETTA	54
Part II The Pandora’s Box of Corporate Change	81
5 The nuclear roller coaster	83
6 The corporate whirligig	109
Part III Retailing to the Few and to the Many	131
7 Opening competition to large and mid size sites	133
8 Competition for all – the “1998 project”	144
9 The competitive mass market to the probe	163
10 Beyond the probe	187
11 Smart metering provided unsmartly	201
Part IV Regulation of Networks	215
12 The regulation of electricity networks	217
Part V Greening the Electric Industry	253
13 Greening the electric industry – policies and paper	255
14 Greening the electric industry – implementation to date	271
15 Greening the electric industry – turning it upside down	306
Part VI The Future and What has it all Meant	333
16 What to make of it all?	335
Annexes	345
1 The basic mechanics of the Balancing Mechanism	347
2 The case for an SMP auction	351
3 The wasted effort on transmission access auctions	356
4 Bower’s study of the reasons for the fall in electricity prices	359
<i>References</i>	365
<i>Glossary of main acronyms</i>	392
<i>Index</i>	394