# References

ABS 2008, *Electricity, Gas, Water and Waste Services, Australia, 2006-07*, Cat. no. 8226.0.

—— 2009, *Household water, energy use and conservation, Victoria*, Cat. no. 4602.2, October.

—— 2010, *Australian Social Trends*, Cat. no. 4102.02, June.

—— 2011a, *Research and Experimental Development, Businesses, Australia, 2009‑10*, Cat. No. 8104.0.

—— 2011b, *Household Expenditure Survey, Australia 2009-10*, Detailed Tables and Summary of Results, Cat. No. 6530.0, September.

—— 2011c, *Consumer Price Index: Concepts, Sources and Methods, Australia*, Information Paper, Cat. No. 6461.0.

—— 2011d, *Environmental issues, Energy use and conservation*, Cat. no. 4602.0.55.001.

—— 2012a, *Labour Price Index, Australia 2012*, Cat. No. 6345.0.

—— 2012b, *Australian National Accounts: Input-Output Tables — Electronic Publication, 2007 08*, Final, Cat. No. 5209.0.55.001.

—— 2012c, *Consumer Price Index, Australia*, June 2011, Cat. No. 6401.0.

—— 2012d, *Producer Price Indexes, Australia*, June 2012, Cat. No. 6427.0.

ACCC (Australian Competition and Consumer Commission) 1999, *Regulatory test for New Interconnectors and Network Augmentations*, 15 December.

—— 2001, *Applications for Authorisation, Amendments to the National Electricity Code, Network Pricing and Market Network Service Providers*, 21 September.

—— 2002, *Decision, Application for Acceptance, Access Undertaking Murraylink Transmission Company*.

—— 2005, ‘What is prices surveillance?’, *ACCC Update*, Issue 17, July.

—— 2011, *AGL Energy Limited and Origin Energy Limited — proposed acquisitions of assets being sold as part of the New South Wales Energy Privatisation, Public Competition Assessment*, 17 March 2011.

ACCC and AER 2011, *Annual Report 2010-2011.*

ACCC, AEMC and AER 2009, *Memorandum of Understanding Between Australian Energy Market Commission, And Australian Energy Regulator, And Australian Competition and Consumer Commission,* 2 July 2009*.*

ACCC/AER (Australia Competition and Consumer Commission / Australian Energy Regulator) 2012a, *Benchmarking Opex and Capex in Energy Networks*, ACCC/AER Working Paper no. 6, May.

—— 2012b, *Regulatory Practices in Other Countries: Benchmarking Opex and Capex in Energy Networks*, May.

ACIL Tasman 2006, *Economic benefits of interconnection in the NEM, Options for improving the regulatory investment test for transmission investment*, prepared for Stanwell Corporation.

—— 2011, *Electricity Bill Benchmarks for residential customers*, prepared for the Consumer Information Implementation Committee, December 2011.

Ackermann et al. (Ackermann T., Andersson, G., Soder, L.) 2001, ‘Distributed generation: a definition’, *Electric Power Systems Research* 57, pp. 195–204, www.mitenergyclub.org/assets/2010/5/7/2001\_DG\_definition.pdf, accessed 22 August 2012.

AEMA 2011, Australian Energy Market Agreement, Annexure 2.

AEMC (Australian Energy Market Commission) 2006a, *Draft National Electricity Amendment (Economic Regulation of Transmission Services) Rule 2006*, Rule Determination, 16 November, Sydney.

—— 2006b, Rule Determination, National Electricity Amendment (Economic Regulation of Transmission Services) Rule 2006 No. 18, 16 November.

—— 2007a, *Transmission Reliability Standards Review*, Issues Paper, December.

—— 2007b, *Rule Determination, National Electricity Amendment Dispatch of Scheduled Network Services Rule Proposal Rule 2007*, 16 August.

—— 2008a, *Towards a Nationally Consistent Framework for Transmission Reliability Standards, Review — Final Report*, AEMC Reliability Panel, 31 August.

—— 2008b, *Congestion Management Review Final Report*, Sydney.

—— 2009a, *Perspectives on the Building Block Approach,* Review into the Use of Total Factor Productivity for the Determination of Prices and Revenues, July, Sydney.

—— 2009b, ‘Final Report: Review of National Framework for Electricity Distribution Network Planning and Expansion’, 23 September.

—— 2010a, *Transmission Reliability Standards Review*, Updated Final Report, 3 November, Sydney.

—— 2010b, *Review into the role of hedging contracts in the existing NEM prudential framework, Final Report*, 30 June 2010, Sydney.

—— 2011a, *Possible Future Retail Electricity Price Movements: 1 July 2011 to 30 June 2014, Final Report*, November 2011, Sydney.

—— 2011b, *Review Into the Use of Total Factor Productivity for the Determination of Prices and Revenues*, Final Report, June.

—— 2011c, *Inclusion of Embedded Generation Research into Demand Management Incentive Scheme*, Rule Determination, 22 December 2011, Sydney.

—— 2011d, *Future Possible Retail Electricity Price Movements: 1 July 2010 to 30 June 2013. Final Report*, November, Sydney.

—— 2011e, *Electricity Transmission Service Target Performance Incentive Scheme: Issues Paper*, October.

—— 2011f, *Transmission Frameworks Review, First Interim Report*, 17 November.

—— 2011g, *Review of Distribution Reliability Outcomes and Standards, Issues Paper — NSW Workstream*, 3 November, Sydney.

—— 2011h, *National Electricity Amendment (Inter-regional Transmission Charging) Rule 2011,* Discussion Paper, August.

—— 2011i, *Rule Determination, National Electricity Amendment (Scale Efficient Network Extensions) Rule 2011*.

—— 2011j, *Australian Energy Market Commission 2010-2011 Annual Report*.

—— 2011k, Consumer Advocacy Panel, http://www.aemc.gov.au/panels-and-committees/consumer-advocacy-panel.html (accessed 28 August 2012).

—— 2012a, *Economic Regulation of Network Service Providers, and Price and Revenue Regulation of Gas Services*, Draft Rule Determinations, 23 August 2012, Sydney

—— 2012b, *Power of Choice — giving consumers options in the way they use electricity, Supplementary paper – Demand side participation and profit incentives for distribution network businesses*, March, www.aemc.gov.au/Media/docs/EPR-0022-Power-of-choice-review-directions-paper---Supplementary-on-network-incentives-FINAL-for-publication-pdf-fc525c51-840b-470e-873b-f6422d2dce3b-1.PDF, accessed 12 June 2012.

—— 2012c, *Distribution Network Planning and Expansion Framework, Rule Determination*, 14 June 2012, Sydney.

—— 2012d, *Power of Choice — giving consumers options in the way they use electricity*, draft report, 6 September, Sydney.

—— 2012e, *Power of choice — giving consumers options in the way they use electricity, Directions Paper*, AEMC, 23 March, Sydney.

—— 2102f, *Fact sheet: Demand side participation and prices*, www.aemc.gov.au/Media/docs/Demand-side-participation-and-prices-a42a8c30-6a96-4ae1-80f1-ad14224037dd-0.pdf, accessed July 2012.

—— 2012g, *Fact sheet: Household electricity use*, www.aemc.gov.au/Media/  
docs/Household-electricity-use-6eecd4b5-14a7-4613-92c2-f27a2b419eec-0.pdf, accessed July 2012.

—— 2012h, *Expiry of the Reliability and Emergency Reserve Trader, Rule Determination*, AEMC, 15 March, Sydney, www.aemc.gov.au/Media/docs/Final-Determination-77030f7a-0821-4d23-8c0d-63b3d8398957-0.pdf, accessed 12 June 2012.

—— 2012i, *Review of Distribution Reliability Outcomes and Standards, Draft Report – NSW Workstream*, 8 June, Sydney.

—— 2012j, *Transmission Frameworks Review, Second Interim Report*, 15 August.

—— 2012k, *Review of Distribution Reliability Outcomes and Standards, Issues Paper – National Workstream*, 28 June, Sydney.

—— 2012l, *Review of Distribution Reliability Outcomes and Standards, Final Report – NSW Workstream*, 31 August, Sydney.

—— 2012m, *Potential Generator Market Power in the NEM*, Rule Determination, AEMC, June, Sydney.

—— 2012n, *Transmission Frameworks Review, Technical Report: Optional Firm Access*, 16 August 2012, Sydney

—— 2012o, *Potential Generator market power in the NEM, Draft rule Determination*, 7 June 2012.

—— 2012p, *National Electricity Amendment (Negative Offers from Scheduled Network Service Providers)*, Consultation Paper (Rule Change).

—— 2012q, *Technical Report: Optional Firm Access, Transmission Frameworks Review*, AEMC Staff Paper, August.

—— 2012r, *Draft National Electricity Amendment (Economic Regulation of Network Service Providers) Rule 2012, Draft National Gas Amendment (Price and Revenue Regulation of Gas Services) Rule 2012*, Draft Rule Determinations, 23 August.

—— 2012s, ‘Rule making process’, www.aemc.gov.au/electricity/rule-changes/rule-making-process.html, accessed 22 August 2012.

—— 2012t, *Fact sheet 6: Technology and the Electricity Market*, www.aemc.gov.au/Media/docs/Technology-and-the-electricity-market-6c7e2c9e-be0f-4e24-af5a-59d6409b533d-1.PDF, accessed August 2012.

AEMO (Australian Energy Market Operator) 2009, *Minimising barriers to cost‑effective small generator participation in the NEM: Discussion Paper*, Final report.

—— 2010a, *Guide to Ancillary Services in the National Electricity Market*, July.

—— 2010b, aemo.com.au/Electricity/Data/Price-and-Demand/Aggregated-Price-and-Demand-Data-Files.

—— 2010c, *NEM Generator Registration Guide*, December.

—— 2010d, *Review of the South Australian Electricity Transmission Code*, December.

—— 2010e, *Value of Customer Reliability Background Paper*, December.

—— 2010f, *An introduction to Australia’s National Electricity Market*, July.

—— 2010g, *Transmission Frameworks Review — Submission to AEMC’s Issues Paper*, October.

—— 2011a, *New Project Development in the NEM*.

—— 2011b, *Electricity Statement of Opportunities For the National Electricity Market*.

—— 2011c, ‘Economic Planning Criteria Victoria’, October, accessed http://www.aemo.com.au/en/Electricity/Planning/Related-Information/Policies-and-Procedures/Victorian-Transmission-Network-Planning-Criteria, accessed 25 July 2012.

—— 2011d, *National Transmission Network Development Plan for the National Electricity Market*.

—— 2011e, *Guide to the Settlement Residue Auction*, Final, Version 2.

—— 2012a, *National Electricity Forecasting Report for the National Electricity Market.*

—— 2012b, *Rooftop PV information paper, National electricity forecasting*, May, www.aemo.com.au/mwg-internal/de5fs23hu73ds/progress?id=1i1nUEUlq/&dl, accessed 18 September 2012.

—— 2012c, *National Value of Customer Reliability (VCR)*, 19 January.

—— 2012d, *2012 Electranet Revenue Cap Review: Capital Projects Assessment Report*, June, http://www.aemo.com.au/en/Electricity/Planning/South-Australian-Advisory-Functions/ElectraNet-Revenue-Cap-Review, accessed 16 July 2012.

—— 2012e, *Victorian Electricity Planning Report*, accessed http://www.aemo.com.au/en/Electricity/Planning/Related-Information/Policies-and-Procedures/Victorian-Electricity-Planning-Approach, (accessed 25 July 2012).

—— 2012f, Interconnector quarterly performance report: December 2011 – February 2012, April.

—— 2012g, *2012 Scenarios descriptions*, 23 January, http://www.aemo.com.au/~/  
media/Files/Other/planning/2418-0005%20pdf.pdf, (accessed 24 August 2012).

—— 2012h, *Frequency Control Ancillary Services*.

—— 2012i, ‘Ancillary Payments Data’, www.aemo.com.au/en/Electricity/Market-and-Power-Systems/Ancillary-Services/Ancillary-Service-Payments, (accessed 2 July 2012).

—— 2012j, ‘Average Price Tables’, www.aemo.com.au/en/Electricity/NEM-Data/Average-Price-Tables, accessed 24 July 2012.

AEMO and Electranet 2011a, *South Australia – Victoria (Heywood) Interconnector Upgrade — RIT-T: Project Specification Consultation Report*, October.

—— 2011b, *South Australian Interconnector Feasibility Study*, February.

—— 2012, *South Australia — Victoria (Heywood) Interconnector Upgrade — RIT‑T: Project Assessment Draft Report*, September.

AER (Australian Energy Regulator) 2004, *Review of the Regulatory Test for Network Augmentations*, Final Decision, 11 August.

—— 2007a, *Electricity Distribution Network Service Providers Service Target Performance Incentive Scheme — Issues Paper*, November.

—— 2007b, *Regulatory Test version 3 and Application Guidelines*, Final Decision, November.

—— 2008a, *State of the Energy Market 2008*, Melbourne.

—— 2008b, *Electricity Distribution Network Service Providers Service Target Performance Incentive Scheme — Final Decision*, June 2008.

—— 2008c, ‘Final Decision: SP AusNet Transmission Determination’, January, http://www.aer.gov.au/node/109, accessed 7 August 2012.

—— 2009a, *State of the Energy Market 2009*, Melbourne.

—— 2009b, *Electricity transmission and distribution network service providers; statement of the revised WACC parameters (transmission) statement of regulatory intent on the revised WACC parameters (distribution),* May 2009.

—— 2009c, *Queensland: Draft distribution determination 2010-11 to 2014-15*, Appendices, 25 November, www.aer.gov.au/sites/default/files/QLD%20draft%20decision%20-%20appendices.pdf, (accessed 26 September 2012).

—— 2009d, *Electricity distribution network service providers: Service target performance incentive scheme*, November.

—— 2009e, *Queensland Draft Distribution Determination 2010-11 to 2014-15, Draft Decision*, 25 November.

—— 2009f, *Regulatory investment test for transmission*, Issues Paper, September.

—— 2010a, *Queensland Distribution Determination 2010-11 to 2014-15*, Final Decision, May.

—— 2010b, *Victorian Electricity Distribution Network Service Providers Distribution Determination 2011–2015*, Appendices, June.

—— 2010c, *Transmission Frameworks Review — Submission to AEMC’s Issues Paper*, September.

—— 2010d, ‘Electricity spot prices above $5000/MWh’, 4 February 2010, New South Wales, Market performance report, www.aer.gov.au/sites/default/files/5000Report\_4%20February%202010%20-%20NSW.pdf, accessed 24 September 2012.

—— 2010e, *The regulatory investment test for transmission*, final, June.

—— 2010f, *Regulatory investment test for transmission and regulatory investment test for transmission application guidelines,* final decision, June.

—— 2010g, *Regulatory investment test for transmission application guidelines,* final*,* June.

—— 2010h, *Regulatory Investment Test for Transmission*, guidelines.

—— 2011a, *Rule change proposal: Economic regulation of transmission and distribution network service providers: AER’s proposed changes to the National Electricity Rules*, September, Melbourne.

—— 2011b, *State of the Energy Market 2011*, Melbourne.

—— 2011c, *Exempt selling guideline*, December.

—— 2011d, ‘Submission to the AEMO Review of National Value of Customer Reliability, www.aemo.com.au/en/Gas/Planning/Related-Information/Policies-and-Procedures/National-Value-of-Customer-Reliability-VCR, accessed 4 June 2012.

—— 2011e, *Electricity Transmission Service Target Performance Incentive Scheme, Issues Paper*, October.

—— 2012a, *Matters relevant to the framework and approach, ACT and NSW DNSPs 2014–2019, Control mechanisms for standard control electricity distribution services in the ACT and NSW*, Discussion Paper, April.

—— 2012b, *Proposed Demand Management and Embedded Generation Connection Incentive Scheme, ACT and NSW distribution determinations — 2014‑19*, May.

—— 2012c, *Submission to AEMC directions paper*, Economic regulation of network service providers rule change proposal, April 2012.

—— 2012d, *Submission to AEMC Power of Choice Directions Paper*, May.

—— 2012e *Benchmarking Opex and Capex in Energy Networks*, ACCC/AER Working Paper no. 6, May.

—— 2012f, *Final Distribution Determination, Aurora Energy Pty Ltd*, 2012‑13 to 2016‑17, April.

—— 2012g, *Proposed demand management and embedded generation connection incentive scheme*, *Explanatory statement*, New South Wales distribution network service providers, May.

—— 2012h, *Victorian Electricity Distribution Network Service Providers — Annual Performance Report 2010*, May.

—— 2012i, *Submission — AEMC Draft Rule Determination: Potential Generator Market Power in the NEM*, August.

—— 2012j, *Cost Thresholds Review for the Regulatory Investment Test for Transmission — Draft determination and notice requesting submissions*, Melbourne, September.

—— 2012k, ‘About us’, www.aer.gov.au/node/449, accessed 7 August 2012.

—— 2012l, *Submission, Expert Panel, Review of the Limited Merits Review Regime, Interim Stage One Report and Consultation Papers 1 and 2,* June.

—— 2012m, ‘Customer consultative group’, www.aer.gov.au/node/1277, accessed 27 August 2012.

—— 2012n, *Framework and approach paper Ausgrid, Endeavour Energy and Essential Energy, regulatory control period commencing 1 July 2014, Preliminary Positions*, June.

AFMA (Australian Financial Markets Association) 2011a, Submission on the ERC0123 National Electricity amendment rule 2011, June.

—— AFMA (Australian Financial Markets Association) 2011b, Australian Financial Markets Report.

AGL 2012, *Dynamic pricing and the peak load problem*, Presentation by P. Simshauser to the AEMC Power of Choice Review, Sydney, April, www.aemc.gov.au/Media/docs/AGL-Presentation-7d8f32b7-b5c0-4afe-ac62-088307ed8533-0.pdf (accessed 11 October 2012).

AGS (Australian Government Solicitor) 2005, ‘The Commonwealth’s obligation to act as model litigant’, in Legal Services Directions 2005, Schedule, Appendix B.

—— 2012, In the Matter of the Limited Merits Review Regimes in the National Electricity Law and the National Gas Law, opinion, SG no. 22 of 2012.

Akman, P. and Garrod, L. 2010, *When Are Excessive Prices Unfair?*, ESRC Centre for Competition Policy, University of East Anglia, CCP Working Paper 10-4.

Ajodhia, V. and Hakvoort, R. 2005, ‘Economic Regulation of Quality in Electricity Distribution Networks’, *Utility Policy*, No. 13, pp. 211–21.

Alchian, A., and Kessel, R., 1962, ‘Competition, Monopoly and the Pursuit of Money’, *Aspects of Labor Economics*, edited by the National Bureau of Economic Research, Princeton, N.J., Princeton University Press.

Anaya, K. 2010, *The Restructuring and Privatisation of the Peruvian Electricity Distribution Market*, Cambridge working Papers in Economics 1017, Faculty of Economics, University of Cambridge.

Anderson et al. (Anderson, E. J., Hu, X. & Winchester, D.) 2007. ‘Forward contracts in electricity markets: The Australian experience’, *Energy Policy*, vol. 35, issue 5, pp. 3089–103, May.

Armstrong, M. and Sappington, D., 2006, ‘Regulation, Competition, and Liberalization’, *Journal of Economic Literature*, Vol. XLIV, June, pp. 325‑66.

Aurora Energy 2012, *Energy to the people: Aurora Energy Regulatory Proposal 2012–2017.*

Australian Competition Tribunal 2009, Application by Energy Australia and Others [2009] ACompT 8.

Australia’s Future Tax System Review Panel (the Henry Review) 2009, *Australia’s future tax system — Report to the Treasurer*, December.

Ausgrid 2010a, *The Ausgrid Agreement*.

—— 2010b, *Demand Management Investigation Report: Charlestown Zone*, www.ausgrid.com.au/Common/Our-network/Demand-management-and-energy-efficiency/Demand-Management-at-Ausgrid/~/media/Files/Network/Demand%20Management/Demand%20Management%202/Progress%20tracking/Investigation%20reports/DMIRCharlestownZoneFinal.pdf, (accessed 24 September 2012).

—— 2010c, *Network Pricing Proposal for the financial year ending June 2011*, May.

Ausgrid 2011a, *Annual Report 2010‑11*.

—— 2011b, *Statement of Corporate Intent 2011‑12*, 19 December.

—— 2011c, *Submission to AEMC Power of Choice Issues Paper*, Document no. 24687.

Ausgrid 2012a, *Response to the Australian Energy Regulator consultation paper on Form of Regulation*, May.

—— 2012b, *Network Pricing Proposal for the financial year ending June 2013*, May.

Australian Competition Tribunal 2009, Application by EnergyAustralia and Others [2009] ACompT 8

Baldwin, R., Cave, M. and Lodge, M. 2011, *Understanding Regulation: Theory, Strategy, and Practice*, Oxford University Press.

Banks, G. (Chair of the Productivity Commission), 2012, *Competition Policy’s regulatory innovations: quo vadis?* ACCC Regulatory Conference 2012, Brisbane, 26 July and the Economists Conference Business Symposium, Melbourne, 12 July 2012.

Baringa 2009, *Smart Meter Roll-out: Energy Network Business Market Model Definition and Evaluation Project*, prepared on behalf of the UK Department of Energy and Climate Change.

Beecher J. 2010, ‘Rhetoric of Regulation: How U.S. Public Service Commissions Define Their Mission’, Paper at the European Consortium for Political Research Conference on Regulation in the Age of Crisis, Dublin, Ireland, June.

Bellantuono, G. 2008, ‘Long term contracts in US and EU: Where are we going?’, *EU Energy Policy*, 30 January.

Berg, S. 2010, *Water Utility Benchmarking: Measurement, Methodologies and Performance Incentives*, IWA Publishing, London.

Besley, T. and Ghatak, M. 2005, ‘Competition and Incentives with Motivated Actions’, *American Economic Review*, June 95(3).

BIE (Bureau of Industry Economics) 1995, *International Benchmarking Overview 1995*, Report 95/20, November.

Biggar, D. 2001, *Access Pricing and Competition*, paper prepared for the ACCC Conference on Regulation and Investment, March 26‑27, Sydney.

—— 2004, *Incentive regulation and the building block model*, consultant Australian Competition and Consumer Commission, 28 May.

—— 2009, ‘Is Protecting Sunk Investments By Consumers a Key Rationale for Natural Monopoly Regulation’, *Review of Network Economics*, Vol. 8, No. 2, pp. 128‑52.

—— 2010, Can private contracts replace conventional public utility regulation?, Australian Energy Regulator, ACCC 2010 Regulatory Conference Transport Session.

—— 2011a, *Why Regulate Airports? A Re-Examination of the Rationale for Airport Regulation*, 27 January 2011, submission to the Productivity Commission.

—— 2011b, *Public utility regulation in Australia: Where have we got to? Where should we be going?*, Working Paper No. 4, July, ACCC/AER Working Paper Series, Melbourne.

—— 2011c, The theory and practice of the exercise of market power in the Australian NEM, April.

—— 2011d, ‘Customer engagement: a new regulatory approach?’, presented to joint IPART/ACCC workshop, 24 October 2011.

Billinton R. and Allan R. 1996, *Reliability Evaluation of Power Systems*, Second Edition, Plenum Press, New York and London.

Bloom, N. and Van Reenen, J. 2007, ‘Measuring and Explaining Management Practices Across Firms and Countries’, *The Quarterly Journal of Economics*, vol.  122, no. 4, pp. 1351‑1408.

—— 2010, ‘Why Do Management Practices Differ Across Firms and Countries?’, *Journal of Economic Perspectives*, vol. 24, No. 1, Winter pp. 203‑224.

Bloom et al. (Bloom, N., Dorgan, S., Dowdy, J. and Van Reenen, J.) 2007, ‘Management Practice & Productivity: Why they matter?’, *Management Matters*, November.

Boehm, F. 2007, *Regulatory Capture Revisited — Lessons from Economics of Corruption*, Working Paper, Internet Center for Corruption Research, June.

Boffa, F. and Kiesling, L. 2006, *Network Regulation Through Ownership Structure: An Application To The Electric Power Industry*, August 14, International Society for New Institutional Economics, Conference on Institutions: Economic, Political and Social Behaviour, Boulder, Colorado, USA, September 21–24.

Boiteux, M. 1949, ‘La tarification des demandes en pointe: Application de la théorie de la vente au cout marginal’, *Revue Générale d’Electricité*, 58, pp. 321–40.

BoM (Bureau of Meteorology) 2012, *Annual Australian Climate Statement 2011*.

Borenstein 2005, Time varying retail electricity prices: theory and Practice, in Griffin, J and Puller, S. 2005, Electricity deregulation: choices and challenges, the University of Chicago press.

Borenstein, S. and Holland, S 2005, On the Efficiency of Competitive Electricity Markets with Time-Invariant Retail Prices, RAND Journal of Economics, The RAND Corporation, vol. 36(3), pp. 469–93.

Borenstein, S. and Binz, R. 2011, *Smart Grid Implementation Transition Planning*, Lawrence Berkley National laboratory — smart grid technical advisory project.

Bradbury, M. and Hooks, J. 2008, *Ownership and performance in a lightly regulated, non-competitive operating environment*, http://sydney.edu.au/business/\_\_  
data/assets/pdf\_file/0007/56491/Bradbury\_MEAFA\_Feb\_2008.pdf (accessed 24 August 2012).

Brattle Group (Hesmondhalgh, S., Zarakas, W. and Brown, T.) 2012a, *Approaches to setting electric distribution reliability standards and outcomes*, London, January.

Brattle Group 2012b, *Framework for assessing capex and opex forecasts as part of a ‘building blocks’ approach to revenue/price determinations*, June.

BREE (Bureau of Resources and Energy Economics) 2012, Australian Energy Statistics data, July.

Brons et al. (Brons, M., Nijkamp, P., Pels, E. and Rietveld, P.) 2005, ‘Efficiency of Urban Public Transit: A Meta analysis’, *Transportation*, Vol. 32, pp. 1‑121.

BRW (Burns and Row Worley Pty Ltd) 2004, *Capital and Operating Expenditure Study for Distribution Network Service Providers in Queensland — Energex*, prepared for the Queensland Competition Authority, December.

Brown, T. and Moselle, B. 2009, *Incentives Under Total Factor Productivity Based and Building-Blocks Type Price Controls*, The Brattle Group, Cambridge.

Brunekreeft, G. 2004, ‘Market-based investment in electricity transmission networks: controllable flow’, *Utilities Policy*, no. 12, pp. 269–81.

—— 2005, ‘Regulatory issues in merchant transmission investment’, Utilities Policy, no. 13, pp. 175–86.

Buchan 2011, Australian Energy, 2011 Stakeholder Survey Report.

Bushnell 2005, Chapter 6 in Griffin, J and Puller, S. 2005, *Electricity deregulation: choices and challenges*, the University of Chicago press.

Calabrese, G. 1947, ‘Generating Reserve Capability Determined by the Probability Method’, *AIEE Trans Power Apparatus Systems*, no. 66, pp. 1439–50.

CASA (Civil Aviation Safety Authority) 2012, Cost recovery for services, www.casa.gov.au/scripts/nc.dll?WCMS:STANDARD::pc=PC\_91512, accessed 7 September 2012.

Caves, D.W., L.R. Christensen and J.A. Herriges (1984). ‘Consistency of Residential Customer Response in Time-of-Use Electricity Pricing Experiments’, *Journal of Econometrics*, 26(1-2): 179–203

Cepin, M. 2011, *Assessment of Power System Reliability: Methods and Applications*, Springer, London.

Chanel, P. 2008 *Overview of Electricity Distribution in Europe: Summary from Capgemini’s 2008 European Benchmarking Survey*, Capgemini, Paris.

Che, Y. 2000, Can a Contract Solve Hold-Up When Investments Have Externalities? A Comment on De Fraja (1999), *Games and Economic Behavior*, Vol.  33, pp. 195–205.

Che, Y. and Sákovics, J. 2004, ‘A Dynamic Theory of Holdup’, *Econometrica*, Vol. 72, No. 4, pp. 1063–103.

CIE (Centre for International Economics) 2001, *Review of Willingness-to-Pay Methodologies*, Prepared for the Independent Pricing and Regulatory Tribunal of NSW, 17 August.

CitiPower, 2011, *Annual report, 2011 Summary Report*.

CitiPower and Powercor 2012, *Submission to AEMC Review of Distribution Reliability Outcomes and Standards*, 9 August.

Clarke, K. 2005 ‘The phantom menace: omitted variable bias in econometric research’, *Conflict Management and Peace Science*, vol. 22, pp. 341-352.

Clean Energy Council 2012, *Submission to Draft Energy White Paper*, 23rd March, www.ret.gov.au/energy/Documents/ewp/draft-ewp-2011/submissions/229.%20CleanEnergyCouncil.pdf, accessed 27 August 2012

CME (Carbon Market Economics) 2012, *The revenue impact of appeals to the Australian Competition Tribunal on WACC-related issues, A report to the Energy Users Association of Australia,* included in the EUAA submission to the Limited Merits Review Expert Panel 12 June 2012.

COAG Reform Council 2011, *Seamless National Economy: Report on Performance*.

Colebourn, H. 2010, *The cost of losses for future network investment in the new networks regime*.

Commonwealth of Australia 2006, *Handbook of Cost-Benefit Analysis*, January 2006.

Combet, G. (The Hon Greg Combet AM MP, Minister for Climate Change and Energy Efficiency) 2011, ‘Solar credits changes to ease electricity prices’, *Media Release*, GC 101/1105, May, www.climatechange.gov.au/en/minister/greg-combet/2011/media-releases/May/mr20110505.aspx, accessed 18 September 2012.

Congleton, R, Hillman, A. and Konrad, K. (eds.) 2008, *40 Years of Research on Rent Seeking*, Springer.

Connolly, R., Hirsch, B. and Hirschey, M. 1986, ‘Union Rent Seeking, Intangible capital, and Market Value of the Firm’, *Review of Economics and Statistics*, Vol. 68, Issue 4, November, pp. 567‑77.

Council of European Energy Regulators 2012, *5th CEER Benchmarking Report on the Quality of Electricity Supply*.

Coursey et al. (Coursey, D., Hovis, J. and Schultz, W.) 1987, ‘The Disparity Between Willingness to Accept and Willingness to Pay Measures of Value’, *The Quarterly Journal of Economics,* vol. 102, pp. 679–90

Cox, J. and Seery, M. 2010, *Regulation and Efficiency, Conference on Encouraging efficiency and Competition in the Provision of Infrastructure Services*, Speech, IPART, 7 May.

CRA (Charles River Associates) 2004, *Peak demand on the ETSA Utilities system*, February, www.efa.com.au/Library/PeakDemandonETSASystem.pdf, accessed 18 September 2012.

—— 2005, Impact evaluation of the California Statewide Pricing Pilot, Final Report, March.

—— 2006, *Assessing the Value of Demand Response in the NEM*, CRA International for Australian IEA Task XIII Team, December 2006.

—— 2008a, *Cost benefit analysis of smart metering and direct load control*, Report to the Ministerial Council on Energy, Work stream 2: Network benefits and recurrent costs.

—— 2008b, *Cost benefit analysis of smart metering and direct load control*, Report to the Ministerial Council on Energy, Work stream 5: Economic Impacts on wholesale electricity market and greenhouse gas emission outcomes.

CREG & SUMICSID 2011, *Development of benchmarking models for distribution system operators in Belgium*, Final Report, 30 November.

Crew, M. and Kleindorfer, P. 2004, *Regulatory Economics: Recent Trends in Theory and Practice*, ACCC 2004 Regulatory Conference, July 29–30.

Crisp, J. 2003, *Asset Management in Electricity Transmission Utilities: Investigation into Factors Affecting and their Impact on the Network*, Thesis submitted for the degree of Doctor of Philosophy, Queensland University of Technology, August.

Crouch, M. 2006, ‘Investment under RPI-X: Practical experience with an incentive compatible approach in the GB electricity distribution sector’, *Utilities Policy*, vol. 14, issue 4, pp. 240–44, December.

CSIRO 2009, *Intelligent Grid: A value proposition for distributed energy in Australia*, CSIRO Report ET/IR 1152, www.csiro.au/files/files/ptyb.pdf (accessed 27 February 2012).

CSIRO & BOM (Commonwealth Scientific and Industrial Research Organisation and Bureau of Meteorology) 2012, *State of the Climate 2012*, www.csiro.au/Outcomes/Climate/Understanding/State-of-the-Climate-2012.aspx, accessed 29 September 2012.

Cuomo, M. and Glachant, J-M. 2012, ‘EU Electricity Interconnector Policy: Shedding Some Light on the European Commission’s Approach to Exemptions’, *Policy Brief*, issue 2012/06.

Cutbush, G. 2010, Submission to the PC’s study on Bilateral and Regional Trade Agreements in response to the draft report of July 2010.

Cullmann, A. 2009, *Benchmarking and Firm Heterogeneity in Electricity Distribution: A latent Class Analysis of Germany*, Efficiency Analysis Working Papers, Dresden University of Technology, April.

Cullman et al. (Cullmann A., Apfelbeck, J and von HIrschhausen, C.) 2006, *Efficiency Analysis of East European Electricity Distribution in Transition: Legacy of the Past?*, German Institute for Economic research, Discussion Paper 553.

Cullmann, A. and Hirschhausen, C 2008, ‘Efficiency analysis of East European electricity distribution in transition: legacy of the past?’, *Journal of Productivity Analysis*, Springer, vol. 29(2), pp. 155–67, April.

Daraio, C. 2012, *The Nonparametric Approach in Efficiency Analysis: Recent Developments and Applications*, X Workshop SIEPI, 27 January.

Dassler, T., Parker, D and Saal, D 2006, ‘Methods and trends of performance benchmarking in UK utility regulation’, *Utilities Policy*, vol. 14, issue 3, pp. 166‑74.

D-Cypha Trade 2011, *Submission to the AEMC market review on Strategic Priorities for Energy Market Development*, 13 May.

DECC (Department of Energy and climate Change UK) 2012, *Smart Metering Implementation Programme*.

De Hauteclocque, A. and Rious, V. 2010, ‘Regulatory Uncertainty and Inefficiency for the Development of Merchant Lines in Europe: A Legal and Policy Discussion’.

De Fraja, G. 1999 ‘After You Sir, Hold-Up, Direct Externalities, and Sequential Investment’, *Games and Economic Behavior*, Vol. 26, pp. 22‑39.

Deloitte 2011, *Advanced metering infrastructure cost benefit analysis*, final report to the Victorian Department of Treasury and Finance.

Deloitte 2012a, *Advanced metering infrastructure customer impacts study: Final report: Volume 2*, http://www.dpi.vic.gov.au/\_\_data/assets/pdf\_file/0006/154797  
/CIS-Final-report-18-Oct-Volume-2.pdf (accessed 29 September 2012).

Deloitte 2012b, *Analysis of initiatives to lower peak demand*, Final Report, prepared for the Energy Supply Association of Australia, April.

Denniss, R. 2012, *The use and abuse of economic modelling in Australia; User’s guide to tricks of the trade*, The Australia Institute, Technical brief no.12, January 2012.

Department of Finance 2008, COAG RISs, www.finance.gov.au/obpr/ris/coag-ris.html, accessed 27 August 2012.

DEWHA (Department of the Environment, Water, Heritage and the Arts) 2008, *Energy Use in the Australian Residential Sector, 1986–2020*, Commonwealth of Australia, Canberra.

De Witte, K and Marques, R. 2010, ‘Designing performance incentives, an international benchmark study in the water sector’, *Central European Journal of Operations Research*, Vol. 18, pp. 189–220.

Diamond, P. and Hausman, T., 1994, ‘Contingent valuation: is some number better than any number?’, *Journal of Economic Perspectives*, vol. 8, no. 4, pp. 45–64.

Dinwiddy, C. and Teal, F. 1996, *Principles of Cost Benefit Analysis in Developing Countries*, Cambridge University Press.

Dixit, A. 2002, ‘Incentives and Organizations in the Public Sector: An Interpretative Review’, *Journal of Human Resources*, 2002, vol. 37, no. 4, pp. 696–727.

DRET (Department of Resources, Energy and Tourism) 2011, *Draft Energy White Paper 2011: Strengthening the foundations for Australia’s energy future*, www.ret.gov.au/energy/Documents/ewp/draft-ewp-2011/Draft-EWP.pdf, accessed 18 September 2012.

Dobson, J. 1992, ‘Agency costs in U.S. manufacturing: An empirical measure using X-efficiency’, *Journal of Economics and Finance*, Volume 16, No. 1, March, pp. 1‑10.

Domah, P. and Pollitt, M.G. 2001, ‘The Restructuring and Privatisation of Electricity Distribution and Supply Businesses in England and Wales: A Social Cost–Benefit Analysis’, *Fiscal Studies*, vol. 22, no. 1, pp. 107–46.

DPI (Victorian Department of Primary Industries) 2012a, *Discussion Paper — Victoria-Specific Regulatory Requirements Under The National Energy Customer Framework*, Melbourne.

—— 2012b, Submission to First Interim Report of Transmission Frameworks Review, January.

Dunstan, C. & Langham, E. 2010, *Close to home: Potential benefits of decentralised energy for NSW electricity consumers*, prepared by the Institute for Sustainable Futures, University of Technology, Sydney for the City of Sydney, November.

Dunstan et al. (Dunstan, C., Langham, E & Daly, J.) 2009, *Barriers to Trigeneration in Sydney: Working Group Discussion Paper and Action Plan*, prepared by the Institute for Sustainable Futures, University of Technology, Sydney for the City of Sydney, October.

Dunstan et al. (Dunstan, C. Ghiotto, N. and Ross, K.) 2011a, *Report of the 2010 Survey of Electricity Network Management Demand Management in Australia*, Prepared for the Australian Alliance to Save Energy by the Institute for Sustainable Futures, University of Technology, Sydney.

Dunstan et al. (Dunstan, C., Daly, J., Langham., E., Boronyak, L., and Rutovitz, J.) 2011b, *Institutional barriers to intelligent grid: Working paper 4.1*, Version 3, Intelligent Grid Research Program, Project 4, June.

Dunstan et al. (Dunstan, C., Boronyak., L, Langham., E., Ison, N., Usher J., Cooper C. and White, S.) 2011c, *Think Small: The Australian Decentralised Energy Roadmap: Issue 1, December 2011*, CSIRO Intelligent Grid Research Program, Institute for Sustainable Futures, University of Technology Sydney.

Edwell, S. (inaugural chairman of the AER) 2005, ‘The AER and the new regulatory environment’, speech to the Inaugural Energy Retail Congress, 5 September 2005.

Elder, L and Beardow, M 2003, *A generic techno-economic model for analyzing electricity distribution networks*, Paper presented to the 2003 conference on power engineering

Electricity Commission (New Zealand) 2006, *Economic Assessment of Transpower’s Auckland 400 kV Grid Investment Proposal,* Prepared by the Modelling Group, May.

Electricity Supply Industry Expert Panel 2012a, *An Independent Review of the Tasmanian Electricity Supply Industry*, Final Report, March 2012.

—— 2012b, *A Review of the Efficiency and Effectiveness of the State Owned Electricity Businesses*, March.

EMCa (Energy Marketing Consulting associates) 2008, *Cost benefit analysis of smart metering and direct load control*, Report to the Ministerial Council on Energy, Work stream 6: Transitional implementation costs.

ENA (Energy Network Association) 2004, *Submission to The Ministerial Council On Energy Standing Committee Of Officials,* National Electricity Law Response To Exposure Draft, 24 December.

—— 2010, *National strategy for smart electricity networks*, September, www.ena.asn.au/udocs/2010/09/National-strategy-for-smart-electricity-networks-September-2010.pdf, accessed 8 June 2012.

—— 2011a, *Response to AEMC Consultation Papers — Economic Regulation of Network Service Providers*, 8 December 2011.

—— 2011b, *Impacts and benefits of embedded generation in Australian electricity distribution networks*, Representative embedded generation scenarios and analysis methodologies featuring Australian distribution network segments, March.

—— 2012, *Supplementary Submission — Review of Limited Merits Review Regime,* submission to the Review of Limited Merits Review Regime Panel, 22 June 2012.

Endeavour Energy 2011, *Annual Report 2010-11*.

—— 2012, *Submission to AEMC Review of Distribution Reliability Outcomes and Standards*, 8 August.

Energex 2012, *Submission to AEMC Review of Distribution Reliability Outcomes and Standards – National Workstream, Issues Paper*, 9 August.

EnergyAustralia 2007, *Submission to the ‘Joint Working Group Draft Proposal for Distribution Network Performance Standards’*, Office of the Tasmanian Energy Regulator, 9 January.

EnergyAustralia 2009, *Network pricing proposal (Revised)*, May

EnergyAustralia and TransGrid 2009, *Demand Management Investigation Report, Sydney Inner Metropolitan Area*, November. www.transgrid.com.au/network/nsdm/Documents/Demand%20Management%20Investigation%20Report%20-%20Sydney%20Inner%20Metropolitan%20Area.pdf, accessed 14 May 12.

EnergyConsult 2010, *Energy Bill Benchmarking: Decision Regulatory Impact Statement*, Prepared for Standing Committee of Officials of the Ministerial Council on Energy, March.

Energy Consumers Group 2011, *Submission to the Queensland Electricity Transmission Revenue Rest: Powerlink Application*, August.

ERAA (Energy Retailers Association of Australia) 2012a, *Submission to the Draft Energy White Paper*, March.

—— 2012b, *Smart meter technology in the energy retail market, Position Paper*, January.

ERIG (Energy Reform Implementation Group) 2007, *Energy Reform: The way forward for Australia*, A Report to the Council of Australian Governments by the Energy Reform Implementation Group, Canberra, January, www.ret.gov.au/energy/energy\_markets/erig/Pages/erig.aspx, accessed 26 September 2012.

Ernst & Young 2011, *Rationale and drivers for DSP in the electricity market — demand and supply of electricity*, December. Prepared for theAEMC Power of Choice.

ESAA (Energy Supply Association of Australia) 2012, *Electricity Gas Australia 2012*.

ESC (Essential Services Commission Victoria) 2002, *Installing interval meters for electricity customers — costs and benefits: Position paper*, Melbourne.

—— 2004, *Mandatory rollout of interval meters for electricity customers: Final decision*, Melbourne.

—— 2005, *2005–2010 Electricity Distribution Price Determination — Part A: Statement of Reasons*, April.

ESC and PEG (Essential Services Commission and Pacific Economics Group) 2006, *Total Factor Productivity and the Australian Electricity Distribution Industry: Estimating a National Trend*, December.

ESCOSA (Essential Services Commission of South Australia) 2006, *Monitoring the development of energy retail competition in South Australia, Statistical Report*, March 2006

—— 2012, ‘Electricity Transmission Code’, TC/07, 1 July, accessed http://www.escosa.sa.gov.au/electricity-overview/codes-guidelines-rules/electricity-codes.aspx, last accessed 27 June 2012.

Essential Energy 2012, *Submission to AEMC Review of Distribution Reliability Outcomes and Standards – National Workstream, Issues Paper*, 9 August.

ETSA Utilities 2008, *Demand Management Program, Interim Report No 2*, September.

—— 2010a, *ETSA Utilities’ Pricing Proposal 2010-11*, June.

—— 2010b, *Demand Management Program: Interim Report No. 3*, June.

—— 2012a, *ETSA Utilities’ Pricing Proposal 2012/13*, April.

—— 2012b, ‘Electricity System Development Plan 2012’, Issue 1.2.

EUAA (Energy Users Association of Australia) 2009, *Response to Framework and Issues Paper, Review into the Use of Total Factor Productivity for the Determination of Prices and Revenue*, March.

—— 2012, *Australia’s Rising Electricity Prices and Declining Productivity: the Contribution of its Electricity Distributors*.

EUCV (Energy Users Coalition of Victoria) 2010, *A response by Energy Users Coalition of Victoria to Victorian Electricity Distribution Revenue Reset, AER Draft Decisions and Revised Regulatory Proposals*, August.

EURCC (Energy Users Rule Change Committee) 2011, *Proposal to change the National Electricity Rules in respect of the calculation of the Return on Debt -Economic Regulation of network service providers Rule change proposal,* 17 October.

Fan, S. and Hyndman, R 2010, *The Price Elasticity of Electricity Demand in South Australia*, Working Paper 16/10, Monash University.

Farrier Swier Consulting 2002, *Comparison of Building Blocks and Index-Based Approaches*, Utility Regulators Forum, June.

Farsi, M. and Filippini, M. 2005 *A Benchmarking Analysis of Electricity Distribution Utilities in Switzerland*, Centre for Energy Policy and Economics (CEPE) Working Paper no. 43, Swiss Federal Institutes of Technology, Zurich.

Farsi et al. (Farsi, M., Filippini, M. and Fetz, A.) 2005, *A Benchmarking Analysis in Electricity Distribution*, Centre for Energy Policy and Economics Report no. 4, Swiss Federal Institutes of Technology, Zurich.

—— 2007 *Benchmarking and Regulation in the Electricity Distribution Sector*, Centre for Energy Policy and Economics Working Paper no. 54, Swiss Federal Institutes of Technology, Zurich.

Farsi M., Filippini, M., Plagnet, M. and Saplacan, R. 2010, The Economies of Scale in the French Power Distribution Utilities, Centre for Energy Policy and Economics Swiss Federal Institutes of Technology, Working Paper no. 73, May.

Faruqui, A. 2010, *The ethics of dynamic pricing*, March

Faruqui, A. and Sergici, S. 2010, ‘Household response to dynamic pricing of electricity a survey of 15 experiments’, *Journal of Regulatory Economics* (2010) 38:193–225.

Faruqui, A. and Palmer, J. 2012, ‘The Discovery of Price Responsiveness – A Survey of ExperimentsInvolving Dynamic Pricing of Electricity’, *EDI Quarterly*, 2012 http://papers.ssrn.com/sol3/papers.cfm?abstract\_id=2020587.

Fels, A. 2012, *The merits review provisions in the Australian energy law*, submission for the ENA to the review of the limited merits review regime.

Feynman, R. 1986, *Appendix F of the Rogers Commission,* *Report of the Presidential Commission on the Space Shuttle Challenger Accident.*

Forsythe, P. 2010, *Evaluating investments – CBA or CGE?*, Brookings/ADB/CAMA Conference Lowy institute Sydney, March 18-19 2010.

Foster and Briceno-Garmendia (eds) 2010, *Africa’s infrastructure: a time for transformation*, A copublication of the Agence Française de Développement and the World Bank.

Frantz, R. 2007, *Empirical Evidence on x-inefficiency 1967-2004*, San Diego State University.

Frontier Economics 2007, *Smart metering. A report prepared for Centrica*, London, United Kingdom.

—— 2009, *Generator Nodal Pricing — a review of theory and practical application: A report prepared for the Australian Energy Market Commission*, Melbourne, February.

—— 2010a, *Implications for the National Electricity Market from increases to the Market Price Cap and/or Cumulative Price Threshold,* A report prepared for the Australian Energy Market Commission, April. [ch 2 change 2010 to 2010a]

—— 2010b, *RPI-X@20: The Future Role of Benchmarking in Regulatory Reviews: A Final Report for OFGEM*, London.

—— 2011, *Review of Tasmania’s electricity industry*, A report prepared for the electricity supply industry expert panel, December.

—— 2012, *Transmission Frameworks Review – 1st Interim Report: A report prepared for the National Generators Forum*, April.

Frost and Sullivan 2011, *European Smart Meter Markets: Europe to experience five-fold growth in Installed base of smart meters by 2017*, 20 October.

Futura (Futura Consulting) 2009, *Advanced Metering Infrastructure Program — Benefits Realisation Roadmap*, Prepared for the Department of Primary Industries, December.

—— 2011, *Power of Choice — giving consumers options in the way they use electricity, Investigation of existing and plausible future demand side participation in the electricity market*, Final report commissioned by the Australian Energy Market Commission, December.

Galal, A., Jones, L., Tandon, P. and Vogelsang, I. 1994, *Welfare consequences of Selling Public Enterprises, an Empirical Analysis*, AWB Book, Washington, Oxford University Press.

Galaxy Research 2012, *Heat Waves, Prepared for Centre of Work + Life*, University of South Australia, May.

Garnaut 2008, *The Garnaut Climate Change Review: Final Report*, Canberra, September.

—— 2011a, *The Garnaut Review 2011: Australia in the Global Response to Climate Change*, Commonwealth of Australia, Cambridge University Press.

—— 2011b, *Garnaut Climate Change Review — Update 2011, Update paper 8: Transforming the electricity sector*.

GHD Meyrick (GHD Pty Ltd and Meyrick Consulting Group) 2008, *Electricity Distribution X Factors for the NT’s Third Regulatory Period*, prepared for the Utilities Commission, September.

Ghiotto et al. (Ghiotto, N., Dunstan, C., Ross, K.) 2011, *Distributed generation in Australia: A status review*, Prepared for the Australian Alliance to Save Energy by the Institute for Sustainable Futures, University of Technology, Sydney, www.isf.uts.edu.au/publications/ghiottoetal2011distributedenergyoz.pdf (accessed 18 May 2012).

Goesch, T. and Hanna, N. 2002, ‘Efficient Use of water: Role of Secure property Rights’, *Australian Commodities*, Vol. 9, No. 2, pp. 372‑384.

Goot, M. 2010, ‘Labor, Government Business Enterprises and Competition Policy’, *Labour History*, Vol. 98, May, pp. 77–96.

Green, B 2012, *Energy For the Future, Ministerial Statement delivered by Deputy Premier and Minister for Energy and Resources Bryan Green MP*, Tuesday 15 May.

Grid Australia 2009, *Supplemental Submission to AEMC Review Into the Use of Total Factor Productivity for the Determination of Prices and Revenues*, July.

—— 2011, *RIT-T Cost benefit analysis handbook*, Version 1.1, November 2011.

—— 2012a, ‘Letter to the AEMC in relation to the Transmission Frameworks Review First Interim Report — PwC Report on the Case for the Application of Economic Regulation to Transmission Services’, 13 June.

—— 2012b, Transcripts, Senate Select Committee on Electricity Prices, Tuesday 25 September, Sydney.

—— 2012c, Additional Round of Consultation on Cost of Debt Issues for the Economic Regulation of Network Service Providers Rule Change Request (AEMC Reference ERC0134), Letter to the Chairman of the AEMC dated 6 July 2012.

Growitsch et al. (Growitsch, C., Jamasb, T. and Wetzel, H.) 2010, *Efficiency Effects of Quality of Service and Environmental Factors: Experience from Norwegian Electricity Distribution*, Electricity Policy Working Group Working Paper 1025, University of Cambridge.

Haney, A. and Pollitt, M. 2011, ‘Exploring the determinants of ‘‘best practice’’ benchmarking in electricity network regulation’, *Energy Policy*, vol. 39, issue 12, pp. 7739–46.

Harbaugh, R., 2001, Equity Stakes and Hold-up Problems, September, Claremont Colleges Working Paper 2001-31.

Hartcher (The Hon Chris Hartcher, Minister for Resources and Energy) 2012, ‘Driving down electricity prices: Corporate box dumped’, *Media Release*, 9 September.

Hartman, R. and Doane, M. 1986, ‘Household Discount Rates Revisited’, *The Energy Journal*, no. 7, pp. 279–304.

Hartman, R., Doane, M. and Woo, C. 1991, ‘Consumer Rationality and the Status Quo’, *The Quarterly Journal of Economics*, vol. 106, no. 1, February, pp. 141–62.

Hausman, J.A. 1979, ‘Individual Discount Rates and the Purchase and Utilisation of Energy-Using Durables’, *Bell Journal of Economics*, no. 10, pp. 33–54.

Hickling, R. 2010, *Value of customer reliability,* VCR background paper, AEMO, 3 December.

Hicks, J. R. 1935, ‘Annual Survey of Economic Theory: the Theory of Monopoly’, Econometrica, Vol. 3, No. 1, pp. 1–20.

Hogan, W. 1992, ‘Contract networks for electricity power transmission’, *Journal of Regulatory Economics*, no. 4, pp. 211–42.

—— 2010, *Demand response pricing in organized wholesale markets*, www.  
hks.harvard.edu/fs/whogan/Hogan\_IRC\_DR\_051310.pdf (accessed 5 September 2012).

—— 2011, *Transmission Benefits and Cost Allocation*, May 31.

—— 2012a, *Allocating Cost Commensurate with Multiple Transmission Benefits*, Presentation to the ACCC Annual Regulatory Conference, Brisbane, July 27.

—— 2012b, ‘Electricity market design: Energy Trading and Market Manipulation’, presented at the 7th Annual Enforcement and Compliance Conference, Washington, 13 March.

Hogan et al. (Hogan, W., Rosellon, J. and Vogelsang, I.) 2010, ‘Toward a combined merchant-regulatory mechanism for electricity transmission expansion’, *DIW Berlin Discussion Paper*, no. 1025.

Holmström, B and Roberts, J. 1998, ‘The Boundaries of the Firm Revisited’, *Journal of Economic Perspectives*, vol. 12, No. 4, Fall, pp. 73–94.

Hoppe, E. and Schmitz, P. 2011, ‘Can contracts solve the hold-up problem? Experimental evidence’, *Games and Economic Behaviour*, Vol. 7, Issue 1, September, pp. 186–99.

IEA (International Energy Agency) 2005, *Energy Policies of IEA Countries — Australia 2005 Review*, Paris, OECD/IEA.

ICRC (ACT Independent Competition and Regulatory Commission) 2012, Licence Fees and the Energy Industry Levy, www.icrc.act.gov.au/utilitieslicensing/licence\_fees\_and\_energy\_industry\_levy, accessed 24 August 2012.

Industry and Investment 2010, *NSW Electricity Network and Prices Inquiry*, Final Report, December, NSW Government.

IPART (NSW Independent Pricing and Regulatory Tribunal) 2004, *NSW Electricity Distribution Pricing 2004/05 to 2008/09, Final Report*, Sydney, www.sfaq.ipart.nsw.gov.au/files/op-23.pdf, accessed 8 August 2012.

—— 2010, *Review of the Productivity Performance of State Owned Corporations: Other Industries — Final Report*, July.

—— 2011, *Changes in Regulated Electricity Retail Prices from 1 July 2011 — Electricity — Final Report*, June

—— 2012a, *Changes In Regulated Electricity Retail Prices From 1 July 2012:* *Final Report*, June.

—— 2012b, *Changes in regulated retail electricity prices from July 2012, Electricity Draft Repor*t, April.

—— 2012c, *Renewable Energy Target Review: IPART’s submission to the Climate Change Authority*, September.

—— 2012d, ‘Submission to AEMC Review of Distribution Reliability Outcomes and Standards — New South Wales Workstream’, Draft Report, 13 July.

—— 2012e, *Strengthening the foundation for Australia’s energy future*, IPART’s submission to the Draft Energy White Paper 2011.

IRIC (The Institute for Research into International Competitiveness) 2003, *Rail Access Regulation CPI-X Review*, Curtin Business School, Curtin University of Technology for the Office of the Rail Access Regulator, July.

Iyer, R. and Schoar, A. 2009, *The Importance of Hold-up in Contracting: Evidence from a Field Experiment*, European Summer Symposium in Financial Markets, 13–24 July, Gerzensee, Switzerland.

Jamasb, T. and Pollitt, M. 2001, Benchmarking and regulation: international electricity experience, *Utilities Policy*, vol. 9, issue 3, pp. 107–30.

—— 2007a, ‘Incentive regulation of electricity distribution networks: Lessons of experience from Britain’, *Energy Policy*, vol. 35, issue 12, pp. 6163–87.

—— 2007b, R*eference Models and Incentive Regulation of Electricity Distribution Networks: An Evaluation of Sweden’s Network Performance Assessment Model (NPAM)*, September, CWPE.

Jamasb et al. (Jamasb, T., Nillesen, P. and Pollitt, M.) 2003, *Strategic Behaviour under regulatory benchmarking*, Working Paper CMI EP 19/DAE 0312, January, Dept. of Applied Economics, University of Cambridge.

Jamasb et al. (Jamasb, T., Orea, L. and Pollitt, M.) 2010, *Estimating Marginal Cost of Quality Improvements: The Case of the UK Electricity Distribution Companies*, EPRG Working Paper 1027, Cambridge Working Paper in Economics 1052.

Jemena (Jemena Electricity Networks Ltd) 2009, *Regulatory Proposal 2011–15*, November.

—— 2011, Corporate Social Responsibility Platform 2011.

—— 2012, *Submission to AEMC Review of Distribution Reliability Outcomes and Standards – National Workstream, Issues Paper,* 9 August.

Johnston, A. and Trembath, A. 2005, *Economic regulation of intrastate aviation and the National Competition Policy*, Staff discussion paper, National Competition Council, Melbourne.

Jones, D. and Mann, P. 2001, ‘The Fairness Criterion in Public Utility Regulation: Does Fairness Still Matter?’, *Journal of Economic Issues*, Vol. 35, No. 1, March, pp. 153–72.

Joskow, P. 2005a, Regulation and Deregulation after 25 years: Lessons Learned for Research in Industrial Organization, Review of Industrial Organization, vol. 26, no. 2, pp. 169–93, March.

—— 2005b, Patterns of transmission investment, Electricity infrastructure investment workshop, Paris, France: CRE March 15.

—— 2006, Incentive regulation in theory and practice: electricity distribution and transmission networks, MIT.

—— 2007, Incentive regulation in theory and practice: Electricity distribution and transmission networks, MIT and NBER.

—— 2008, ‘Incentive Regulation and Its Application to Electricity Networks’, *Review of Network Economics*, Vol. 7, Issue 4, December.

—— 2012, ‘Creating a Smarter U.S. Electricity Grid’, *Journal of Economic Perspectives*, Vol. 26, no. 1, pp. 29–48.

Joskow, P. and Tirole, J. 2005, ‘Merchant transmission investment’, *The Journal of Industrial Economics,* vol. LIII, p. 233–64.

—— 2007, ‘Reliability and Competitive Electricity Markets’, *RAND Journal of Economics*, Vol. 38, No. 1, Spring, pp. 60–84.

Joskow, P. and Wolfram, C. 2011, *Dynamic pricing of electricity*, December.

Kahneman et al. (Kahneman, D., Knetsch, J. and Thaler, R.) 1986, ‘Fairness as a Constraint on Profit Seeking: Entitlements in the Market’, *American Economic Review*, Vol. 76, No. 4, September, pp. 728–41.

Kapff, L. and Pelkmans, J. 2010, *Interconnector Investment for a Well-functioning Internal Market — What EU regime of regulatory incentives?* Bruges European Economic Research Papers, no 18.

Kaufmann, L. 2006, ‘Incentive power and the design of regulatory regimes’, *Network*, A publication of the Utility Regulator’s Forum, Issue 21, February, pp. 1–3.

—— 2010 *Submission to Australian Energy Market Commission: Preliminary Findings Report*, April.

Kaufmann, L. and Beardow, M. 2002, *Electricity Distribution Network Cost Structures: Overview*, prepared for the National Electricity Distributors Forum, September.

Kerin, P. 2012, ‘In whose interest?’, *network*, Issue 43, March, pp. 1–7.

King, S. and Pitchford, R. 1998, ‘Privatisation in Australia: Understanding the Incentives in Public and Private Firms’, *The Australian Economic Review*, vol. 31, no. 4, pp. 313–28.

Klein, B., Crawford, R. and Alchian, A. 1978, ‘Vertical Integration, Appropriable Rents, and the Competitive Contracting Process’, *Journal of Law and Economics*, Vol. 21, pp. 297–326.

Kinttel, C. 2006, ‘The Adoption of State Electricity Regulation: The Role of Interest Groups’, *Journal of Industrial Economics*, Vol. LIV, No. 2, June, pp. 201–22.

King, S. and Pitchford, R. 1998, ‘Privatisation in Australia: Understanding the Incentives in Public and Private Firms’, *The Australian Economic Review*, vol. 31, no. 4, pp. 313–28.

Knopps, H. and de Jong, H. 2005, ‘Merchant interconnectors in the European electricity system’, *Journal of Network Industries*, vol. 6, no. 4, pp. 261–93.

KPMG 2003, *Consumer Preferences for Electricity Service Standards*, a Report for the Essential Services Commission of South Australia, September.

—— 2008, *Cost benefit analysis of smart metering and direct load control*, Work Stream 3 Retail Impacts Consultation Report to the Ministerial Council on Energy, February.

—— 2010, *CGE Analysis of the Current Australian Tax System*, Final Report, March.

Kwoka, J. 2004, ‘Electric power distribution: economies of scale, mergers and restructuring’, *Applied Economics*, Volume 37, Issue 20, pp. 2373–86.

LaCommare, K. H., Marnay, C. Gumerman, E. Chan, P. Rosenquist, G. and Osborn, J. 2002 *Investigation of Residential Central Air Conditioning Load Shapes in NEMS*, Ernest Orlando Lawrence Berkeley National Laboratory, May.

Laffont, J. 2005, *Regulation and Development*, Cambridge and New York: Cambridge University Press.

Laffont, J. and Tirole, J. 2000, *Competition in Telecommunications*, MIT Press, Cambridge, Massachusetts.

Lafontaine, F and Slade, M. 2007, ‘Verticle Integration and Firm Boundaries: The Evidence, *Journal of Economic Literature*, Vol. 45, no. 3, pp. 629–85.

Langham et al. (Langham, E., Dunstan, C., and Mohr, S) 2011, *Mapping Network Opportunities for Decentralised Energy: The Dynamic Avoidable Network Cost Evaluation (DANCE) Model*, iGrid Working Paper 4.4, Prepared by the Institute for Sustainable Futures, University of Technology Sydney, as part of the CSIRO Intelligent Grid Research Program.

Langmore, M. and Duffy, G. 2004, *Domestic electricity demand elasticities, Issues for the Victorian Energy Market.*

Lawrence, D. 2009, *Energy Network Total Factor Productivity Sensitivity Analysis*, report prepared for Australian Energy Market Commission (AEMC).

Lawrence, D. and Kain, J. 2009, *Assessment of Data Currently Available to Support TFP-based Network Regulation*, prepared for the Australian Energy Market Commission (AEMC), June.

Layman, B. n.d. ‘*CGE Modelling as a Tool for Evaluating Proposals for Project Assistance: A View from the Trenches,* Department of Finance and Treasury, Government of Western Australia.

Leautier, T-O. and Thelen, V. 2009, ‘Optimal expansion of the power transmission grid: why not?’, *Journal of Regulatory Economics,* vol. 36, pp. 127–53.

Ledwich et al. (Ledwich, G., Wen, F., Jayaweera, D., and Islam, S.) 2011, *A report on life cycle costing, greenhouse gas abatement and optimal siting*, CSIRO Intelligent Grid Research Cluster Project no. 3, June.

Lee, S. (Assistant Victorian Government Solicitor) 2006, ‘The State as Model Litigant’, presented 28 September 2006, lunchtime seminar series.

Leibenstein, H. 1966. ‘Allocative Efficiency vs. X-Efficiency’, *American Economic Review*, Vol. 56, No. 3, pp. 392–415.

Lerchbacher, K. 2010, *Demand Side Response in NSW on 4th February*, April, http://www.wattclarity.com.au/2010/04/demand-side-response-in-nsw-on-4th-february/, accessed 24 September 2012.

Levi-Faur, D. 2012, *Handbook on the Politics of Regulation*, Edward Elgar Publishing.

Levine, M., and Forrence, J. 1990, ‘Regulatory capture, public interest, and the public agenda: Toward a synthesis’, *Journal of Law Economics and Organization*, Vol. 6, pp. 167–98.

Limited Merits Review Panel (Yarrow, G., Egan, M., and Tamblyn, J.) 2012, *Review of the Limited Merits Review Regime, Interim Stage Two Report*, August.

Littlechild, S. 2004, ‘Regulated and merchant interconnectors in Australia: SNI and Murraylink revisited’.

—— 2009, ‘Regulation, over-regulation and some alternative approaches’, *European Review of Energy Markets*, Vol. 3, Issue 3, October.

—— 2011a, *Merchant and regulated transmission: theory, evidence and policy*.

—— 2011b, ‘Regulation: economic theory, practice, evolution over time and the contribution of Argentina’, presentation to the Argentine Association of Political Economy, Mar del Plata, Argentina, 16 November.

—— 2011c, *Regulation, customer protection and customer engagement*, Electricity Policy Research Group Working Paper 119 and Cambridge Working Paper in Economics 1142, June.

Littlechild, S. and Skerk, C.J. 2008a, ‘Transmission expansion in Argentina 1: the origins of policy’, *Energy Economics*, vol. 30, pp. 1367–84.

—— 2008b, ‘Transmission expansion in Argentina 2: the fourth line revisited’, *Energy Economics*, vol. 30, pp. 1385–419.

—— 2008c, ‘Transmission expansions in Argentina 3: the evolution of policy’, *Energy Economics*, vol. 30, pp. 1420–61.

—— 2008d, ‘Transmission expansion in Argentina 4: a review of performance’, *Energy Economics*, vol. 30, pp. 1462–90.

London Economics 1999, *Efficiency and Benchmarking Study of the NSW Distribution Businesses,* Independent Pricing and Regulatory Tribunal of NSW (IPART), Research Paper no. 13, Sydney.

—— 2008, *Experience with TFP methods in regulation of North American electric utilities*, Presentation to the AEMC.

Lowry, M. and Getachew, L. 2009, ‘Statistical benchmarking in utility regulation: Role, standards and methods’, *Energy Policy*, vol. 37, issue 4, April, pp. 1323–30.

MacDonald, M. 2007, *Appraisal of Costs & Benefits of Smart Meter Roll Out Options*. Final Report for Department for Business, Enterprise and Regulatory Reform (BERR), London, United Kingdom.

Macquarie Graduate School of Management, University of Technology Sydney and the London School of Economics 2009, *Management Matters in Australia, Just How Productive Are We?,* November, Report by the Department of Innovation, Science and Research.

Manohar, L. 2009, *Reliability assessment of a power grid with customer operated chip systems using Monte Carlo Simulation*, Thesis Submitted to the Graduate School of the University of Massachusetts Amherst in partial fulfilment of the requirements for the degree of a Masters of Science in Mechanical Engineering, September.

Marsden Jacob Associates 2004, *Estimation of Long Run Marginal Cost (LRMC)*, A report for the Queensland Competition Authority, November.

Massey, W. 2007, Statement before the Federal Energy Regulatory Commission, Conference on Competition in Wholesale Power Markets, Docket No. AD07‑7‑000.

Maltabarow, G. 2012, Presentation to the Power of Choice Review, AEMC Public Forum, 19 April, Sydney.

McAfee, R. 2002, *Competitive Solutions: the Strategist’s Toolkit*, Princeton University Press.

McArdle, M. (the Hon.) 2012, ‘IRP set for electricity price reform’, *Ministerial Media Statement*, Queensland, May 30.

McCloskey, D. 1985a, ‘The Loss Function Has Been Mislaid: The Rhetoric of Significance Tests’, *American Economic Review*, Supplement vol. 75, no. 2, May, pp. 201‑5.

—— 1985b, *The Applied Theory of Price*, second edition, Macmillan Publishing Company.

McCloskey, D. and Ziliak, S. 1996, ‘The Standard Error of Regressions’, *Journal of Economic Literature*, vol. 34, issue 1, pp. 97‑114.

—— 2008, ‘Signifying nothing: reply to Hoover and Siegler’, *Journal of Economic Methodology*, vol. 15, issue 1.

MCE (Ministerial Council on Energy) 2002, *Towards a Truly National and Efficient Energy Market*, Canberra.

—— 2003a, *Report to the Council of Australian Governments, Reform of Energy Markets.*

—— 2003b, *Reform of Energy Markets*, 11 December.

—— 2011, *Transmission Reliability Standards Review: Ministerial Council on Energy Response to Australian Energy Market Commission Final Report*, November.

—— 2012a, *Distributed Generation (DG), Demand Side Response (DSR) and the National Framework for the Economic Regulation of Distribution*, www.mce.gov.au/dsp/nferd.html, accessed 25 January 2012.

—— 2012b, *Distributed Generation (DG), Demand Side Response (DSR) and the National Framework for Distribution Planning and Expansion*, www.ret.gov.au/Documents/mce/dsp/nfdpe.html, accessed 25 January 2012.

—— 2012c, *Distributed Generation (DG), Demand Side Response (DSR) and the National Connections Framework (Electricity)*, www.ret.gov.au/Documents/mce/dsp/ncf-elec.html, accessed 25 January 2012.

—— no date, ‘Energy Community Service Obligations National Framework’.

MCE (Ministerial Council on Energy) Standing Committee of Officials 2004a, *Intergovernmental Agreement and Legislative Framework*, information paper.

—— 2004b, *Application of the Industry Levy to fund the AER and AEMC*¸ discussion paper, March.

—— 2011 ‘Transmission Reliability Standards Review Ministerial Council on Energy Response to Australian Energy Market Commission Final Report’ November.

McKinsey 2010, *McKinsey on Smart Grid Summer 2010*, Technical Report Vol. 1.

McLennan Magasanik Associates 2007, *Evaluation of Economic Benefits of Reform: Final Report to Electricity Reform Implementation Group*, 8 January.

Meade, R. and O’Connor, S. 2009, *Comparison of Long-Term Contracts and Vertical Integration in Decentralised Electricity Markets*, LARSEN-EUI Workshop on Efficiency, Competition And Long Term Contracts In Electricity Markets, European University Institute, Florence, 15–16 January.

Melody, W. 2003, *Designing Utility Regulation for 21st Century Markets*, Delft University of Technology, Netherlands.

MEU (Major Energy Users) 2011a, *Rule change proposal, Economic regulation of transmission and distribution network service providers, Proposed changes to the National Electricity Rules and National Gas Rules*, submission to the AEMC, October.

—— 2011b, *Submission to the AEMO Review of National Value of Customer Reliability*, www.aemo.com.au/en/Gas/Planning/Related-Information/Policies-and-Procedures/National-Value-of-Customer-Reliability-VCR, accessed 4 June 2012.

Meyrick Associates 2005, *Benchmarking Western Power’s Electricity Distribution Operations and Maintenance and Capital Expenditure*, prepared for Western Power Corporation, February.

Michaels, R. 2006, ‘Vertical Integration and the Restructuring of the U.S. Electricity Industry’, *Policy Analysis*, No. 572, July 13.

Mirza, F. M. and Bergland, O. 2012, ‘Transmission congestion and market power: the case of the Norwegian electricity market’, *Journal of Energy Markets*, vol. 5, no. 2, Summer 2012, pp. 59–88.

Moore, A. and Balaker, T. 2006, ‘Do Economists Reach a Conclusion on Taxi Deregulation?’, *Econ Journal Watch*, Vol. 3, No. 1, January, pp. 109–32.

Mota, R., 2003. The Restructuring and Privatisation of Electricity Distribution and Supply Business in Brazil: A Social Cost-Benefit Analysis, Cambridge Working Papers in Economics 0309, Faculty of Economics, University of Cambridge.

—— 2004, *Comparing Brazil and USA Electricity Distribution Performance: What was the Impact of Privatisation?*, Cambridge Working Papers in Economics CWPE 0423.

Mountain, B. 2011, *Australia’s Rising Electricity Prices and Declining Productivity: the Contribution of its Electricity Distributors*, Report for the Energy Users Association of Australia, Melbourne, May.

—— 2012a, *Electricity Prices in Australia: An International Comparison*, prepared for the Energy Users Association of Australia, March.

—— 2012b, *The contribution of monopoly Network service providers to electricity price rises in the National Electricity Market: outcomes, reasons and possible solutions*, Submission to the Senate Select Committee on Electricity Prices, September.

Mountain, B. and Littlechild, S. 2010, ‘Comparing Electricity Distribution Network Revenues and Costs in New South Wales, Great Britain and Victoria’, *Energy Policy*, vol. 38, pp. 5770–82.

NAS (Network Advisory Services) 2009, *Issues in relation to the Availability and Use of Asset, Expenditure and Related Information for Australian Electricity and Gas Distribution Businesses*, paper for AEMC, August.

NECA (National Electricity Code Administrator) 1998, *Entrepreneurial Interconnectors: Safe Harbour Provisions, Transmission and Distribution Pricing Review*, Working Group on Inter-regional Hedges and Entrepreneurial Interconnectors, November.

—— 1999, *Transmission and Distribution Pricing Review, Final Report*, Vol. III, Code Changes, July.

NERA (NERA Economic Consulting) 2007, *Review of Ofgem Benchmarking Studies*, Prepared for Wales and West Utilities.

—— 2008a, *Cost benefit analysis of smart metering and direct load control*, Work Stream 4: Consumer Impacts Phase 2 Consultation Report. Report to the Ministerial Council on Energy Smart Meter Working Group.

—— 2008a, *Cost benefit analysis of smart metering and direct load control*, Report to the Ministerial Council on Energy, Overview report for consultation.

—— 2012a, *Analysis of Key Drivers of Network Price Changes*, (appendix A to ENA sub. 17).

—— 2012b, *Rising Electricity Prices and Network Productivity: a Critique*, (appendix B to ENA sub. 17).

—— 2012c, *Planning Arrangements for Electricity Transmission Networks: An International Review — A Report for the Australian Energy Market Commission*, April.

NERA and ACNielsen 2003, ‘Willingness to Pay Research Study’, a Report for ACTEW Corporation and ActewAGL, September.

NESI (National Energy Saving Initiative) 2011, *Issues Paper*, prepared by the National Energy Savings Initiative Working Group, Department of Climate Change and Energy Efficiency and Department of Resources Energy and Tourism, December.

Network Advisory Services 2009, *Issues in Relation to the Availability and Use of Asset, Expenditure and Related Information for Australian Electricity and Gas Distribution Business,* report prepared for Australian Energy Market Commission (AEMC), August.

New Zealand Electricity Authority 2012, *Implementation of inter-island financial transmission rights,* http://www.ea.govt.nz/our-work/programmes/priority-projects/locational-hedges/ftr-implementation/, accessed 28 September 2012.

New Zealand Commerce Commission, 2010, *Input Methodologies, (Electricity Distribution and Gas Pipeline Services)*, Reasons paper, December 2010.

NGF (National Generators Forum) 2010, *National Electricity Amendment (Scale Network Extensions) Rule 2010*, submission to the AEMC.

—— 2011, *Submission to the AEMC Discussion Paper — Victoria-Specific Regulatory Requirements Under The National Energy Customer Framework*, May.

Nöldeke, G. and Schmidt, K. 1998, ‘Sequential Investments and Options to Own’, *RAND Journal of Economics*, The RAND Corporation, Vol. 29, No. 4, pp. 633–53, Winter.

NOPSEMA (National Offshore Petroleum Safety and Environmental Management Authority) 2012, Cost recovery and levies, www.nopsema.gov.au/about/cost-recovery-and-levies/, accessed 7 September 2012.

Nordic Energy Regulators 2011, *Economic regulation of electricity grids in Nordic countries*, Report 7, December.

NSW Commission of Audit 2012, *Final Report: Government Expenditure*, May. www.nsw.gov.au/sites/default/files/uploads/common/CommissionofAudit-FinalReport\_RPT\_v01.pdf, accessed 24 September 2012.

NSW Government 2009, *NSW Government Procurement: Local Jobs First Plan For NSW Government agencies, including State Owned Corporations*, Version 3.0, June.

—— 2010, *NSW Electricity Network and Prices Inquiry, Final Report*, December.

—— 2012, *NSW Commission of Audit Final Report: Government Expenditure*, May.

Nuttall (Nuttall Consulting) 2010a, *Capital Expenditure: Victorian Electricity Distribution Revenue Review*, prepared for the Australian Energy Regulator (AER), June.

—— 2010b, *Capital Expenditure Victorian Electricity Distribution Revenue Review*, Revised Proposals, A report to the AER, Public - Final Report, 26 October 2010.

—— 2011, *Aurora Electricity Distribution Revenue Review, A report to the AER*, Final Report, November.

NWRED (Norwegian Water Resources and Energy Directorate) 2011, *Mapping of selected markets with Nodal pricing or similar systems: Australia, New Zealand and North American power market*s, Oslo, February.

Oakley Greenwood 2010a, *Benefits and Costs of the Victorian Smart Meter AMI Program*, Prepared for the Victorian Department of Primary Industries, August.

—— 2010b, *Review of AMI benefits*, report prepared for the Victorian Department of Primary Industries.

—— 2011, *Valuing Reliability in the National Electricity Market*, Final Report, March.

—— 2012a, *Stocktake and assessment of energy efficiency policies and programs that impact or seek to integrate with the NEM: Stage 1 report*, prepared for the AEMC Power of Choice Review, February.

—— 2012b, *NSW Value of Customer Reliability*, Final Report, prepared for the AEMC, May.

O’Brien, Hon M. (Victorian Minister for Energy and Resources) 2012a, ‘Greater pricing choice for Victorian energy consumers’, *Media Release*, 26 September.

—— 2012b, ‘New feed‑in tariff to deliver VCEC recommendations’, *Media Release*, 3 September, www.premier.vic.gov.au, accessed 10 September 2012.

OFGEM (Office of the Gas and Electricity Markets) 2010, *Handbook for implementing the RIIO model*, October.

—— 2011, ‘What can behavioural economics say about GB energy consumers?’, www.ofgem.gov.uk/Markets/RetMkts/rmr/Documents1/Behavioural\_Economics\_GBenergy.pdf. (accessed 11 October 2012).

Olson, K. 2005, *Subsidizing Rent-Seeking: Antidumping Protection and the Byrd Amendment*, American University, March.

Oxera 2012, *Buyer power and its role in regulated transport sectors Report prepared for the NMa*, March.

Pacific Economics Group, 2008, *TFP Research for Victoria’s Power Distribution Industry: 2007 Update*, Report prepared for Essential Services Commission.

Panagariya, A. 2002, *Alternative Approaches to Measuring the Cost of Protection*, 12 January, Department of Economics, University of Maryland.

Panzar, J. 2012, *Regulatory Economics: Thirty Years of Progress?*, 13th ACCC Regulatory Conference 2012: Lessons Learned and New Approaches, Brisbane, Queensland, 26 July.

Parer, W. (the Parer Review) 2002, *Towards a truly national and efficient energy market, CoAG Energy Market Review Final Report*, COAG Energy Market Review, Canberra.

Parer et al. (Parer, W., Breslin, P., Sims, R. and Agostini, D. — Parer Review Panel) 2002, *Council of Australian Government’s Independent Review of Energy Market Directions*.

Parsons Brinckerhoff (Parsons Brinckerhoff Associates) 2003, *Review of Voltage Conversion Factors to Develop MVAKM Output Term for Total Productivity Analysis*, prepared for the New Zealand Commerce Commission, November.

—— 2009a, *Review of Energex Regulatory Proposal for the Period July 2010 to June 2015,* prepared for the Australian Energy Regulator (AER).

—— 2009b, *Review of Ergon Regulatory Proposal for the Period July 2010 to June 2015*, prepared for the Australian Energy Regulator (AER).

—— 2010, *Review of ETSA Utilities Regulatory Proposal for the Period July 2010 to June 2015*, prepared for the Australian Energy Regulator (AER).

—— 2012, Report on capital expenditure overspends by electricity network service providers, AEMC, August.

Pearce, J. 2011, What can be done in the longer term?, ACOSS seminar ‘Energy at Home: Current Issues for Consumers’.

Pearson, M. (Deputy CEO Regulatory Affairs, ACCC) 2011, ‘Exploring the latest issues in regulation’, presented to the Regulatory Reform Conference, Melbourne 12 April 2011.

PIAC (Public Interest Advocacy Centre Ltd) 2012, *Reliably Affordable? PIAC Submission to the AEMC ‘Review of Distribution Reliability Outcomes and Standards — NSW Workstream*, 11 July.

PC (Productivity Commission) 1999, *Australia’s Gambling Industries*, Inquiry Report, no. 10, Commonwealth of Australia, Canberra.

—— 2003, *International Benchmarking of Container Stevedoring*, Commission Research Paper, July.

—— 2007, *Public Support for Science and Innovation*, Research Report, Commonwealth of Australia, Canberra.

—— 2008, *Review of Australia’s Consumer Policy Framework*, Inquiry Report, no. 45, Commonwealth of Australia, Canberra.

—— 2010, *Gambling*, Inquiry Report, no. 50, Commonwealth of Australia, Canberra.

—— 2011a, *Disability Care and Support*, Inquiry Report no. 54, Commonwealth of Australia, Canberra.

—— 2011b, *Economic Regulation of Airport Services*, Inquiry Report no. 57, Commonwealth of Australia, Canberra.

—— 2011c, *Australia’s Urban Water Sector*, Report No. 55, Final Inquiry Report, Canberra.

—— 2011d, *Carbon Emission Policies in Key Economies*, Research Report, Canberra.

—— 2012a, *Barriers to Effective Climate Change Adaptation*, Draft Inquiry Report, Commonwealth of Australia.

—— 2012b, *COAG’s Regulatory and Competition Reform Agenda: A High Level Assessment of the Gains*, Research Report, Canberra.

—— 2012c, *Performance Benchmarking of Australian Business Regulation: The Role of Local Government as Regulator*, Research Report, Commonwealth of Australia, Canberra.

—— 2012d, *Regulatory Impact Analysis: Benchmarking*, draft report.

Pearce, J. 2011, What can be done in the longer term?, ACOSS seminar “Energy at Home: Current Issues for Consumers”.

Pearson, M., 2011, *Exploring the latest issues in regulation*, Deputy CEO, Regulatory Affairs, Australian Competition and Consumer Commission, Regulatory Reform Conference, Melbourne, 12 April.

Perelman, M. 2011, ‘Retrospectives: X-Efficiency’, *Journal of Economic Perspectives*, Vol. 25, No. 4, Fall, pp. 211–22.

Philipson, N. 2003, *Regulation of and by Pharmacists in the Netherlands and Belgium: An Economic Approach*, Intersentia, Groningen.

Pitchford, R. and Synder, C. 2002, ‘A Solution to the Hold-Up Problem Involving Gradual Investment’, *Journal of Economic Theory*, Vol. 114, Issue 1, January, pp. 88‑103.

Plumb, M. and Davis, K. 2010, ‘Developments in Utilities Prices’, *RBA Bulletin,* December Quarter, pp. 9–18.

Pollitt, M. 2005, ‘The role of efficiency estimates in regulatory price reviews: Ofgem’s approach to benchmarking electricity networks’, *Utilities Policy*, vol. 13, issue 4, pp. 279–88.

—— 2011, *Lessons from the History of Independent System Operators in the Energy Sector, with applications to the Water Sector*, EPRG working paper Cambridge, August.

—— 2012, *The Role of Policy in Energy Transitions: Lessons from the Energy Liberalisation Era*, March.

Posner, R. 2001, *Antitrust Law*, NBER.

Powercor 2006, *Submission to the Essential Services Commission 2006 electricity distribution price review*, 21 October.

Powerlink and Transgrid 2008, *Potential Upgrade of Queensland/New South Wales Interconnector (QNI) — Assessment of Optimal Timing and Net Market Benefits*, October.

—— 2012, *Project Specification Consultation Report — Development of the Queensland-NSW Interconnector*, June.

Purchala, K. et al. (Purchala, K., Belmans, R., Leuven, K., Exarchakos, L., and Hawkes, A.) 2006, *Distributed generation and the grid integration issues*, Imperial College London, UK, EUSUSTEL, Work Package-3, Belgium.

PWC (PriceWaterhouseCoopers) 2012, *Case for Economic Regulation – Application to Electricity Transmission Services*, report to Grid Australia.

QCA (Queensland Competition Authority) 2012, *Final Determination, Regulated Retail Electricity Prices, 2012-13*, May 2012.

Queensland Government 2008, *Local Industry Policy: A Fair Go for Local Industry, January*, www.icnqld.org.au/media/documents/local-industry-policy.pdf (accessed 26 September 2012).

—— 2011, *Local Industry Policy: A Fair Go for Local Industry, Guidelines,* May, www.industry.qld.gov.au/documents/AdvancedManufacturing/LIP-guidelines.pdf (accessed 26 September 2012).

Queensland Commission of Audit 2012, *Interim Report*, June.

Ramanathan et al. (Ramanathan, B., Hennessy, D. and Brown, R.) 2006, ‘Decision-making and Policy Implications of Performance-based Regulation’, *Power Systems Conference and Exhibition*, 2006 IEEE PES.

Read, E. 2012, ‘Allocating Transmission Costs to Beneficiaries: Lessons from New Zealand Experience’, presentation to the ACCC Annual Regulatory Conference, Brisbane, 27 July.

Renouf, G. and Porteous, *Making Energy Markets Work for Consumers: the Role of Consumer Advocacy,* funded by the Consumer Advocacy Panel, Consumer Action Law Centre, Consumer Utilities Advocacy Centre, Public Interest Advocacy Centre, Queensland University of Technology.

RET (Department of Resources, Energy and Tourism) 2011, *Draft Energy White Paper 2011—Strengthening the Foundation for Australia's Energy Future*, December.

Rious, V. 2006, ‘What place for competition to develop the power transmission network?’, 29th IAEE International Conference, Potsdam, Germany.

Rose, K. 2011, *An examination of RTO capacity markets*, Institute of Public Utilities Working Paper No. 2011-4, Michigan State University, September.

Rosellón et al. (Rosellón, J. Vogelsang, I and Weigt, H.) 2009, *Long-run Cost Functions for Electricity Transmission*, Discussion Papers of DIW Berlin 1020, DIW Berlin, German Institute for Economic Research.

Rousseau, Y 2007, *Assessment of the launch for the smart metering project: Illustration with the French business case*. Capgemini Consulting, Energy, Utilities and Chemicals.

Rubinfeld 1985, ‘Econometrics in the Courtroom’, *Columbia Law Review*, vol. 85, no. 5, June, pp. 1048–97

Rutgers University Libraries 2011, *All Aboard, Railroads and New* Jersey 1812–1930, United States, http://www.libraries.rutgers.edu/rul/exhibits/nj\_railroads  
/index.php, (accessed 17 July 2012).

Saal 2011, ‘Vertical and Horizontal Cost Relationships in the Water and Electricity Sectors: Recent Empirical Evidence and Its Policy Implication’, Keynote Address, 10th conference on Applied Infrastructure Research.

SACOSS (South Australian Council of Social Service) 2012, *Submission to the Senate Select Committee of Inquiry into Electricity Prices*, September.

Sayers, C. and Shields, D. 2001, *Electricity Prices and Cost Factors*, Productivity Commission Staff Research Paper, AusInfo, Canberra, August.

SCER (Standing Council on Energy and Resources) 2011a *National Smart Meter Consumer Protections and pricing*, Draft Policy paper two, December.

—— 2011c, Australian Energy Market Agreement, signed 2 October 2011, http://www.scer.gov.au/files/2012/05/Final-AEMA-as-amended-Oct-2011.pdf, (accessed 15 August 2012).

—— 2012, *Communique, 5 October 2012.*

Schachtele J. and Uhlenbrock, J. 2011, *How to regulate a market-driven rollout of smart meters? A multi-sided market perspective*, August.

Scheepers, M., Bauknecht, D. Jansen, J., de Joode, J., Gomez, T., Pudjianto, D., Ropenus, S., and Strbac, G. 2007, *Regulatory Improvements for Effective Integration of Distributed Generation into Electricity Distribution Networks*, Energy Intelligent Europe (EIE) Programme, www.ecn.nl/docs/library/  
report/2007/e07083.pdf (accessed 20 March 2012).

Schweinsberg et al. (Schweinsberg. A, Stronzik, M. and Wissner, M.) 2011, *Cost Benchmarking in Energy Regulation in European Countries*, Wik Consult.

Shavell, S. 2007, ‘Contractual Holdup and Legal Intervention’, *Journal of Legal Studies*, Vol. 36, June, pp. 325–54.

Shuttleworth, G. 2005 ‘Benchmarking of electricity networks: practical problems with its use for regulation’, *Utilities Policy*, no. 13, pp. 310–17.

Sims, R. (Chair of the ACCC) 2012a, *Infrastructure: Why, When and How to Regulate*, SMART Facility, University of Wollongong, 23 February 2012, Wollongong.

—— 2012b, *Opportunities and challenges with infrastructure reform*, 10 August, IPART 20th anniversary conference.

Simshauser, P. 2012, *Dynamic pricing and the peak load problem*, Presentation at Power of Choice Forum, 19 April Sydney.

Simshauser, P. and Nelson, T. 2012, *The Energy market Death Spiral – rethinking customer hardship*, Working Paper No. 31. June.

Smith, A. 1776, *An Inquiry into the Nature and Causes of the Wealth of Nations*, Electronic Classics Series Publication, PSU-Hazleton, 2005.

Söderberg, M. 2011, ‘The role of model specification in finding the influence of ownership and regulatory regime on utility cost: The case of Swedish electricity distribution’, *Contemporary Economic Policy*, Vol. 29, Issue 2, pp. 178–90.

Somerville, D. 2004, *Electricity Distribution and Service Delivery for the 21st Century’*, Detailed Report of the Independent Panel, July.

—— 2011, *Electricity Network Capital Program Review 2011*, Detailed Report of the Independent Panel.

SP AusNet 2010, *SPI Electricity Pty Ltd Electricity Distribution Price Review 2011-2015 Revised Regulatory Proposal*, July.

—— 2011, Sustainability Review 2011.

—— 2012, *Electricity Distribution annual tariff report*.

Stein, M., 2012, *The Taken for Grantedness of Corporate Disclosure: Rendering Visible the Political and Legal Rationalities and Programmes Surrounding Corporate Disclosure*, University of Western Ontario, Canada.

Stigler, G. 1971, ‘The Theory of Economic Regulation’, *Bell Journal of Economics and Management Science*, Vol. 2, No. 1, pp. 3–21.

Strbac, G and Allan, R.N. 2001, ‘Performance regulation of distribution systems using reference networks’, *Power Engineering Journal*, vol. 15, issue, 6, pp. 295–303.

Subhash C. Ray 2004, *Data Envelopment Analysis: Theory and Techniques for Economics and Operations Research*, Cambridge University Press.

Sullivan, M. and Kean, D. 1995, *Outage Cost Estimation Guidebook*, Report no. TR-106082, Palo Alto, CA, EPRI.

Sullivan et al. (Sullivan, M., Mercurio, M., Schellenberg, J. and Sullivan, F.) 2009, *Estimated Value of Service Reliability for Electric Utility Customers in the United States*, Ernest Orlando Lawrence Berkeley National Laboratory, June.

Swift 2005, *Future development of the South Australian Electricity Supply Industry*, D. Swift, SA Electricity Supply Industry Planning Council, October.

Syverson, C. 2011, ‘What Determines Productivity?’, *Journal of Economic Literature*, vol. 49, issue 2, pp. 326–65.

TEC (Total Environment Centre) 2012, *Submission to the Senate Select Committee on Electricity Prices*, September.

Toba, N. 2002, *Welfare Impacts of Electricity Sector Reform in the Philippines*, PhD Thesis, University of Cambridge.

Topp, V. and Kulys, T. 2012, *Productivity in Electricity, Gas and Water: Measurement and Interpretation,* Productivity Commission Staff Working Paper, Commonwealth of Australia, Canberra.

Troesken, W. 1996, *Why Regulate Utilities? The New Institutional Economics and the Chicago Gas Industry, 1849-1924*, Ann Arbor: University of Michigan Press.

—— 2006, ‘Regime Change and Corruption. A History of Public Utility Regulation’ in Glaeser, E. and Goldin, C. (eds), *Corruption and Reform: Lessons from America's Economic History*, University of Chicago Press.

Turvey, R. 2000a, ‘Infrastructure access policy and lumpy investments’, *Utilities Policy 9*. pp. 207–18.

—— 2000b, ‘What are marginal costs and how to estimate them?’, Technical Paper 13, The University of Bath.

—— 2006, ‘Interconnector Economics’, *Energy Policy*, Vol. 34, Issue 13, pp. 1457–72.

—— 2008a, *On benchmarking and TFP comparisons*, Bath University, United Kingdom.

—— 2008b, *On network efficiency comparisons: Electricity distribution*, Bath University, United Kingdom.

UK Department of Energy and Climate Change 2011, Developing our Future Electricity Network, http://www.decc.gov.uk/en/content/cms/meeting\_energy/  
network/network.aspx (accessed 3 October 2012).

van Koten, S. 2012, ‘Merchant interconnector projects by generators in the EU: profitability and allocation of capacity’, *Energy Policy*, no. 41, pp. 748–58.

Varian, H. 2005, ‘Bootstrap Tutorial’, *Mathematica Journal*, 9, pp. 768–75.

VCEC (Victorian Competition and Efficiency Commission) 2012, *Power from the People: Inquiry into Distributed Generation*, final report, July.

VENCorp 2007, *Victorian Electricity Transmission Network Planning Criteria*, May.

Victorian Auditor-General (Victorian Office of the Auditor General) 2009, *Towards a ‘smart grid’ — the roll-out of Advanced Metering Infrastructure*.

Ville, S. 2007, ‘The Institutional Legacy and the Development of an Australian National Innovation System’, in W. Garside (ed.), *Institutions and Market Economies: The Political Economy of Growth and Development*, pp. 112–36, Basingstoke: Palgrave, Macmillan.

Visy 2011, *Submission to AEMO Review of National Value of Customer Reliability*, www.aemo.com.au/en/Gas/Planning/Related-Information/Policies-and-Procedures/National-Value-of-Customer-Reliability-VCR, accessed 4 June 2012.

Vogelsang, I. 2002, *Incentive regulation and competition in public utility markets: A 20 year perspective*, Journal of Regulatory Economics, Vol. 22, No. 1. (2002), pp. 5–27.

—— 2010, *Incentive Regulation, Investments and Technological Change*, Political Economy, Measurement and Effects on Performance, Ifo / CESifo & OECD Conference on Regulation, 29‑30 January, CESifo Conference Centre, Munich.

von Meier, A. 2006 *Electric Power Systems: A Conceptual Introduction*, John Wiley & Sons.

Werntz, H. 2011, ‘Let’s Make a Deal: Negotiated Rates for Merchant Transmission’, *Pace Environmental law Review*, vol. 28, issue 2, winter 2011.

Wessex Consulting 2010, *Australian Electricity Market Overview*, April.

Western Australian Department of Treasury and Finance 2002, *The use and abuse of input-output multipliers*, Economic research articles, March 2002.

White, J. 2012, ‘The Federal Power Act's Double Standard: Unwinding the Mobile-Sierra Doctrine after Morgan Stanley Capital Group, Inc. v. Public Utility District No. 1’, *American University Law Review*, Vol. 61, Issue 3, Article 4, pp. 677‑714.

Whitehead, J.C. and G.C. Blomquist, 2006, ‘The Use of Contingent Valuation in Benefit-Cost Analysis’, in: Alberini, A. and J.R. Kahn (eds.), *Handbook On Contingent Valuation*, Edward Elgar Publishing, USA, pp.  92–115.

Whiteman, J. 1998, *The Potential Benefits of Hilmer and Related Reforms: Electricity Supply*, Centre of Policy Studies, Monash University, Paper G-128, April.

Wilkenfeld, G. 2011a, *Smart grid, smart appliances: Pathways to standardisation*, presentation to APEC Workshop, Seoul, November, www.egeec.apec.org/www/  
UploadFile/02.GWA%201.pdf, (accessed 1 October 2012).

Wilkenfeld, G. 2011b, Demand response standard AS/NZS 4755, Consultant to the Equipment Energy Efficiency (E3) Program, Australia. presentation to the APEC Workshop, Seoul, November.

Wilkenfeld, G. 2012, AS/NZS 4755: Demand Response for Electrical Products — Update, April.

Wilkenfield, G. and Spearitt, P. 2004, *Electrifying Sydney: 100 years of EnergyAustralia*, EnergyAustralia.

Wilson Cook and Co. 2008, *Review of Proposed Expenditure of ACT and NSW Electricity DNSPs: Volume 4 — Country Energy*, Final, October.

—— 2009, *Review of Western Power’s Expenditures for Second Access Arrangement*, prepared for the Western Australia Economic Regulation Authority, May.

Wissner, M. 2009, *Smart Metering*, WIK Diskussionsbeitrag 321 Wissenschaftliches Institut für Infrastrukturund Kommunikationsdienste (WIK), Bad Honnef, Germany.

Wissner, M., & Growitsch, C. 2010, *Flächendeckende Einführung von Smart Metern: Internationale Erfahrungen und Rückschlüsse für Deutschland*, Zeitschrift für Energiewirtschaft, 34 , 139–48.

Wroe, D. 2012, ‘ACCC agrees to look at Greens energy gripe’, *Sydney Morning Herald*, www.smh.com.au/opinion/political-news/accc-agrees-to-look-at-greens-energy-gripe-20120410-1wn0u.html#ixzz1zhsPzm9x (accessed 4 October 2012).

Wuslich, R., Maywait, R. and Jenkins-Johnston, N. 2012, *FERC orders addressing the right of first refusal indicate evolving policy*, Winston & Strawn LLP external memorandum, www.winston.com/sitefiles/blog/  
FERC\_ROFR\_memo.pdf, 27 July (accessed 21 September 2012).

Yahav K., Oron, G. and Young, W. 2008 ‘Reliability Assessment and Performance Based Incentives of Power Distribution Systems’, IEEE 2008 25th Conference of Electrical and Electronics Engineers in Israel.

Yardley and Harris 2012, ‘2nd Day of Power Failures Cripples Wide Swath of India’, *The New York Times*, July 31.

Yarrow, G. 2011a, *The scope/limits of incentive regulation*, Chairman, Regulatory Policy Institute, www.rpieurope.org/publications/2011/Yarrow\_Scope\_  
of\_incentive\_regulation.pdf, accessed 6 September 2012.

—— 2011b, *The scope/limits of incentive regulation*, presentation to the 2011 ACCC regulatory conference.

—— 2012, *Preliminary views for the AEMC*, Economic regulation of network service providers rule change process.

Yarrow, G. and Decker, C. 2010, *Review of Guernsey’s utility regulatory regime*, A report for Commerce and Employment, October.

Yarrow, G., Egan, M. and Tamblyn, J. 2012a, *Review of the Limited Merits Review Regime, Interim Stage Two Report*, 31 August.

—— 2012b, *Review of the Limited Merit Review Regime, Stage One Report*, 29 June, Australia, paper for the SCER..

Yu, W., Jamasb, T. and Pollitt, M. 2006, ‘Does weather explain cost and quality performance? An analysis of UK electricity distribution companies’, *Energy Policy*, vol. 37, issue 11, pp. 4177–88.

Zajac, E. 1996, *The Political Economy of Fairness*, MIT Press

Zhang, P., Meng, K. and Dong, Z. 2009, ‘Probabilistic v Deterministic Power System Stability and Reliability Assessment’, in Dong, Z. and Zhang, P. (eds), *Emerging Techniques in Power System Analysis*, Higher Education Press, Beijing and Springer, London and New York.