

Presented by
THE WRIGLEY LECTURE SERIES ON SUSTAINABILITY

Greening the Grid: The Next Revolution in Electricity Regulation



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The electric utility industry has gone through enormous changes in recent decades, moving from structure dominated by treatment as a state-regulated “natural monopoly” from the 1920s to the 1990s in the United States to a partially deregulated industry since the late 1990s. The shift from the Natural Monopoly Era to the Deregulation Era left a lasting mark on the electric utility regulatory structure. But an equally important shift has been occurring over the past five years in another area of regulatory policy: the climate change policy debate has shifted from “if” we should limit greenhouse gas emissions to “when” and “how” we will limit these emissions. This shift has profound ramifications for the electric utility industry and its regulators. The form of future regulation of the electric industry must therefore reflect both the prominence of the electric sector as a source of greenhouse gas emissions and the important impact that the form of greenhouse gas emissions regulations (and associated trading regimes) may have on the economics and siting feasibility of different forms of electric generation. The electric utility industry has now suddenly left the Deregulation Era and entered the Climate Change Era. Those who continue to argue for further deregulation of the industry fail to recognize this profound shift. The Climate Change Era will again make regulation a central element of future electric utility planning, operation, and economics. This presentation explores the implications of the Climate Change Era for electricity regulation, industry structure, generation technology choice, and environmental regulation. In short, it examines how the Greening of the Grid can be achieved through proper incentives and regulation.

Timothy P. Duane is associate professor of energy and resources, city and regional planning, landscape architecture and environmental planning at the University of California, Berkeley. He is one of the world’s leading experts on land use and ecosystem management in the west. His publications include *Shaping the Sierra: Nature, Culture, and Conflict in the Changing West* (University of California Press, 1999), “Community Participation in Ecosystem Management” in *Ecology Law Quarterly* (1997) and “Regulation’s Rationale: Learning from the California Energy Crisis” in the *Yale Journal on Regulation* (2002). Professor Duane served as a special consultant to the Sierra Nevada Ecosystem Project in 1993-1996, was appointed by the U.S. Secretary of Agriculture to the California Spotted Owl Federal Advisory Committee in 1997, and is now working on a new book tentatively titled *Wolves, Water, and Wilderness: Ecosystem Management in the Changing West*. His other recent projects include an external evaluation of the Packard Foundation’s \$291-million Conserving California Landscapes Initiative and a project to maximize the public benefits of agricultural conservation easements. Professor Duane holds a J.D. from Boalt Hall School of Law at the University of California and received his Ph.D. and M.S. degrees from Stanford University in civil and environmental engineering.

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