

Conference Objectives:

The energy sector is in a process of rapid change. Decision makers have to take into account a multitude of different factors: strong price fluctuations, changing political and regulatory frameworks and dynamic technology developments. In this particularly challenging environment new methods and approaches are needed to deal with risk and uncertainty in a theoretically sound and practically feasible way.

The 1st International Ruhr Energy Conference aims at gathering scientists and practitioners from different backgrounds for deepened discussions on energy market modelling and decision support. By having a closer look at topical methods developed to describe and handle risk and uncertainty, we aim at providing new insights and new solutions for the energy markets of the future.

Key Note Speakers:

Derek W. Bunn, PhD

Professor of Decision Sciences, Energy Markets Group, London Business School

Benjamin F. Hobbs, PhD

Theodore M. & Kay W. Schad Professor in Environmental Management at the Whiting School of Engineering, Johns Hopkins University

Dr. Bernhard Günther

Chief Financial Officer (CFO), RWE Supply & Trading

Conference Fee:

| | |
|----------------------------|-------|
| Standard fee: | 120 € |
| GEE-/IAEE-member/ speaker: | 60 € |
| Full-time student: | 40 € |

Registration:

 Please register at:

<http://www.inrec.wiwi.uni-due.de/registration>

Conference Language:

The Conference Language is English.

Scientific Committee:

Prof. Dr. Christoph Weber (Chair), Chair for Management Science and Energy Economics, Duisburg-Essen University

Prof. Dr. Wolf Fichtner, Institute for Industrial Production, Chair of Energy Economics, University Karlsruhe

Prof. Dr. Rüdiger Kiesel, Chair for Energy Trading and Financial Services, Duisburg-Essen University

Prof. Dr. Christian Rehtanz, Institute for Power Systems and Power Economics, Dortmund University

UNIVERSITÄT
DUISBURG
ESSEN

INREC 2009

1st International Ruhr Energy Conference
University of Duisburg-Essen
Essen, Germany
5–6 October 2009

Stochastics and Risk Modelling for Energy and Commodity Markets

**Innovative Approaches in
Economics, Finance and Engineering**



Conference Themes and Topics:

- **Trading in commodity markets:** Design and evaluation of trading strategies in spot and derivative markets
- **Multivariate non-normal price distributions:** Financial and fundamental models for simulating and forecasting price characteristics in electricity and other commodity markets
- **Risk measurement and validation of risk models:** Risk assessment and risk metrics with a particular emphasis on systemic and liquidity risk
- **Physics and commercial operations:** Improvements in current market designs to cope with non-storability and technical constraints
- **Investments under uncertainty:** Optimization-based and other methods for decision support in longer term decision making
- **Fluctuating renewables and markets:** Developing products, mitigating risks and operating grids and markets with high penetration of wind and solar
- **Market design and market development:** Interrelations between market mechanisms, agent behaviour and social welfare

Conference Venue:

Duisburg-Essen University,
Campus Essen



Accommodation: A list of proposals can be found on:
<http://www.inrec.wiwi.uni-due.de/accomodation>

Social Events:

The Conference Dinner takes place at the Michelin-awarded "Casino Zollverein" including an optional guided tour through the UNESCO-World Heritage site Zeche Zollverein.



Schedule:

| | 4 October | 5 October | 6 October |
|-------|-------------------|------------------------|----------------------------------|
| 09:00 | | | Parallel Sessions |
| 09:30 | | | |
| 10:00 | | | |
| 10:30 | | | Break |
| 11:00 | | Opening Address | Parallel Sessions |
| 11:30 | | Keynote Speech | |
| 12:00 | | | Break |
| 12:30 | | | Keynote Speech & Closing Session |
| 13:00 | | Lunch | |
| 13:30 | | | |
| 14:00 | | Parallel Sessions | |
| 14:30 | | | |
| 15:00 | | | |
| 15:30 | | Break | |
| 16:00 | Preregistration | Parallel Sessions | |
| 16:30 | | | |
| 17:00 | | Break | |
| 17:30 | | Keynote Speech | |
| 18:00 | | Transfer to Zollverein | |
| 18:30 | | | |
| 19:00 | Welcome Reception | Conference Dinner | |
| 19:30 | | | |
| 20:00 | | | |
| 20:30 | | | |

The full program will be published on:
<http://www.inrec.wiwi.uni-due.de/program>

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