Around the world and within Australia an energy transition is occurring. While engineering solutions are being developed to facilitate this transformation, the institutions governing Australia’s electricity market are failing to adjust rapidly enough to the new energy mix and to the demands on the power system. The situation is further impaired by hangovers from the era of deregulation-gone-wrong. The results are institutional sclerosis and some of the highest electricity prices in the world, despite Australia having an abundance of energy. None of this is inevitable.

This edited collection demonstrates the dire need for deep market reforms to accommodate, and take advantage of, the rapid energy transition Australia is experiencing. It points to the problems and asks the hard questions, and lays out a vast program of policy formulation to navigate through this challenging period. Much of the work remains to be done. We suggest it is high time to get started.

This book points the way to fundamental changes in the electricity supply industry that are essential to improving its performance for the benefit of all.

About the editor:
Guillaume Roger is an Associate Professor of Economics at Monash University, the coordinator of the Australian Electricity Market Initiative, a co-director of the Grid Innovation Hub and an associate director of the Monash Energy Institute. He received his PhD from the University of Southern California and has published in leading journals in economic theory, mostly on questions of incentive design and market design.

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