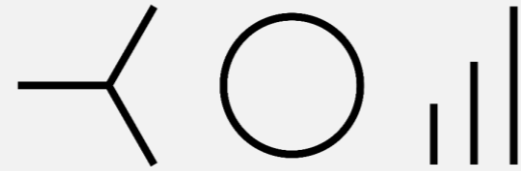


Power Trading



About Neon

[Neon](#) is a Berlin-based boutique consulting firm for energy economics, founded in 2014. We help our international [clients](#) from the public and private sectors to design and navigate power systems and markets through studies, advisory and trainings.

We work on seven [topics](#): the market value of renewables, electricity market design, redispatch, (whole) system costs, balancing energy, power market modeling and open source / open data.

About your instructor

Prof. Dr. Lion Hirth is founder and director of Neon and teaches at Hertie School in Berlin. Lion is energy economist and expert in wind and solar energy, power market modeling, and electricity market design. He has five years of industry experience, holds a Ph.D. in energy economics, has published numerous highly cited academic articles, and regularly advises public and private sector clients.

- » [Curriculum vitae](#)
- » [Publications](#)
- » [Project references](#)

Executive training seminar

- » For energy professionals in industry, finance, policy and think tanks
- » Extend your analytical understanding of electricity markets and energy economics
- » Understand Europe's electricity sector during crisis, transformation and decarbonization
- » Applied and relevant, yet scientifically sound and rigorous

Pricing and booking

- » EUR 900 + VAT
- » 40% discount for NGOs and public sector, 10% early bird discount
- » English or German
- » In-house seminars and group discounts
- » Registration: neon.energy/seminars
- » hirth@neon.energy
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In-house or open seminars

- » In-house seminars (in person): one intensive day with alternating lectures and discussions
- » Open seminars for individuals (online): one intensive day with pre-recorded lectures, live discussion sessions, and quizzes. Lecture videos are available one week ahead – watch flexibly and at your own pace
- » Printed booklets sent to you in advance



1. Explaining Power Prices

- » Pricing on wholesale electricity markets
- » The Merit Order Model
- » The Screening Curve Model
- » Energy-only markets and scarcity pricing

2. Price Drivers

- » The coal market
- » The natural gas market
- » Carbon markets
- » Weather
- » Case study: The 2021 Texas energy crisis

Day-ahead, intraday, balancing – navigate European wholesale markets for electricity.

3. Spot Markets

- » The European market model
- » The day-ahead auction
- » Continuous intraday trading
- » Spot market trading platforms
- » Trading strategies

Trading on short-term power markets requires intimate knowledge of the regulatory and physical forces that shape prices.

This is what this training is all about.

4. Locational Pricing

- » Zonal pricing
- » Nodal pricing
- » Locational investment incentives

5. Imbalance settlement

- » Blackouts
- » The balancing system
- » Balancing responsibility
- » The imbalance settlement price
- » Imbalance settlement as a market

6. Balancing reserves

- » Reserve sizing
- » Types of balancing energy
- » Balancing procurement auctions
- » The German Balancing Paradox
- » When things go wrong: June 2019
- » Recent reforms and upcoming changes