How should the Public Utilities Commission Regulate Hawaiian Electric Company for Better Integration of Renewable Energy?

Special seminar with Frank A. Wolak
Stanford University

FRIDAY 11/2
4:30 - 6:00 pm
Shidler School of Business A102

A new law directs the PUC to enact performance-based regulation (PBR) to better incentivize renewable integration, cost control, and customer service. But what can be done that isn’t addressed in current policy? If not PBR, what kinds of rules and oversight can the PUC enact that would encourage the utility to make better use of distributed generation, storage and demand response — resources that, under current regulation, compete with HECO’s own capital investments and profit? One of the world’s leading experts in energy policy and economics will address these and other questions germane to Hawai‘i’s energy future.

Frank A. Wolak is the Holbrook Working Professor of Commodity Price Studies in the Economics Department and Director of the Energy and Sustainable Development at Stanford University, focusing on design, performance, and monitoring of energy and environmental markets in the US and globally. From 1998 to 2011, he was Chair of the Market Surveillance Committee of the California Independent System Operator. Wolak has worked on the design and regulatory oversight of the electricity markets in Europe, Australia/Asia, Latin America and the US, and the design of transmission and distribution network planning, expansion, and pricing protocols to support the expansion of renewable energy resources in the US, Australia, Canada, Chile, Peru, and the UK. From 2012 to 2014 he was a member of the Emissions Market Advisory Committee (EMAC) for California’s Market for GHG Emissions allowances, which advised the California Air Resources Board on the design and monitoring of the state’s cap-and-trade market for GHG Emissions allowances.