



Osservatorio Faini of Ceis Economics Tor Vergata Foundation

issues a Vacancy for a Research Fellow in

“Interaction between Energy and Climate Market-based Instruments: an Italian Case Study”

The Riccardo Faini Research Center, part of the Tor Vergata Economics Foundation issues a vacancy for a **Research Fellow in Environmental Law and Economics and Energy markets**. Tor Vergata Economics Foundation promotes cooperation among universities, institutions and the private sector, with the aim of transferring knowledge from academic research to industry and public institutions and supporting research activity and training. As a part of the Foundation, the Riccardo Faini Research Center has been created in order to support policy-oriented research, with application to the Italian economy and in connection with the institutional activities developed by the Ministry of Economy and Finance.

The fellowship involves full time job during 12 months in Rome (Italy) starting on **October 15th, 2013**.

Participation requirements

The successful candidate is an expert in Environmental Law and Economics and in energy market design. He/She must have:

- 1) Degree in Economics or equivalent;
- 2) Phd or Doctoral Degree, obtained or expected by September 20th 2013, in Economics, Law and Economics or equivalent;
- 3) Previous work or research experience in energy markets, environmental market mechanisms and environmental law;
- 4) Good English communication skills (written and speaking) and at least basic knowledge of Italian;
- 5) Knowledge of programming languages - such as Scientific Work Place, Stata or equivalent.

Grant

The gross amount of the grant is 25.000 Euros for a full time job (all inclusive).

Research Project

The climate and energy package aims to mitigate climate change and promote clean energy sources. In particular, the EU committed to reduce European emissions by 2020 and to increase the quantity of final energy consumption covered by renewable energy sources (RES) by the same deadline. The fundamental role in reducing greenhouse gases is carried out by the EU ETS that has now entered in its third trading period on 1 Jan 2013. One of the more significant legislative changes introduced in the third period is the new allocation mechanism of emission permits to thermoelectric plants. The electricity sector must now buy all permits needed to cover CO₂ emitted to produce electricity from fossil fuel sources.

As occurred in the previous two periods of application, CO₂ costs enter into a firm's electricity production function; electricity prices could be affected by the price of permits. There is no universal agreement among researchers and experts on how the EU ETS affects electricity prices. The research activity will entail quantitative analysis of the impact of the EU ETS scheme on the Italian electricity sector and indirectly on industrial sectors. The project is composed of two phases. The first regards the evaluation of the potential impact of the emissions trading scheme on the Italian power sector and electricity prices, in particular on wholesale power markets. In this context the channels through which the electricity price is affected by permits should be identified. The second focuses on the potential increases in Italian electricity prices resulting from the inclusion of the costs of greenhouse gas emissions due to the EU ETS (indirect emission costs) and the potential impact on industrial sectors.



Specific Tasks:

The successful candidate will, in particular, be expected to:

- a) collect recent literature related to the impact of the EU Emissions Trading Scheme on the price of electricity;
- b) collect literature on the Italian electricity price formation mechanism and on the organization of electricity markets;
- c) model the impact of the EU ETS carbon price on electricity prices in Italy;
- d) assess the impact of the relationship defined at point b);
- e) develop policy recommendations;
- f) finalize the research activity developed during the period of the fellowship in working papers or occasional papers.

The research activity should be periodically reported to Ceis-Economics Tor Vergata Foundation.

Place of work

The research activity will be carried out in Rome, at the Institutions involved in the research:

- Tor Vergata Economics Foundation, School of Economics, "Tor Vergata" University;
- Department of the Treasury of the Italian Ministry of Economy and Finance;

How to apply

The fellowship is one year post starting on **October 15th, 2013**

Closing date: candidates' applications, completed with the accompanying documentation, must be delivered **no later than September 20th, 2013**



Application must be accompanied by the following documents (in PDF format). Failure to do so may result in exclusion from the competition:

- a) a detailed Curriculum Vitae with European Community standards, with the indication of the official candidate's e-mail address and phone number;
- b) a copy of the PHD or Doctoral certificate;
- c) a copy of a currently valid identification document;
- d) an abstract of the PHD dissertation in maximum one page;
- e) a synthesis of last research activities developed by the candidate, related to the research topic proposed;
- f) a covering letter (and, if available, one or more presentation letters).

All the documents, in a compressed folder, have to be sent by e-mail at the address segreteria.fondazione@economia.uniroma2.it.

Please indicate in the email object and in the title of the compressed folder: "ENERGY AND CLIMATE" + FAMILY NAME of the candidate.

The e-mail return receipt will be the confirmation of the successful application.

Scientific Committee

The Scientific Committee will be responsible for the selection procedure and will identify the winner of the fellowship. The Scientific Committee is composed of 3 members belonging to the Ceis-Economics-Tor Vergata Foundation of the University of Rome "Tor Vergata", to the Department of the Treasury of the Italian Ministry of Economy and Finance.

The selection procedure will be firstly based on the evaluation of titles; if necessary an interview will be done, even in call conference.