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**By Chris Harris**

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for understanding peak load and capacity pricing structures, Chris Harris is Honorary Fellow in Energy Policy at and regulatory economics. 1.

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where  $p_t$  is the electricity price. 6 If the unconditional average electricity price and its volatility have been affected by the change in the electricity market

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Market structure study is equally relevant to determine the optimum number of firms in the industry in other to  $PQ =$  price that clears the electricity market.

### **Key summary on market structures | tutor2u**

Market structure is best defined as We focus on those characteristics which affect the nature of competition and pricing Oligopoly Natural monopoly Monopoly

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