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## "Commodity" Aspects of Electric Power

- · Electricity is not a simple commodity
- Complex multi-attribute service
- Treating electricity as a simple commodity is a gross approximation
- Electric power has BOTH private and public good aspects

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**"We are a major superpower with a third-world electrical grid."** New Mexico Gov. Bill Richardson August 2005 "A smaller transmission margin for reliability makes the preservation of system reliability a harder job than it used to be. The system is being operated closer to the edge of reliability than it was just a few years ago."

U.S –Canada Power System Outage Task Force Causes of the August 14 2003 Blackout in the United States and Canada

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	The Opportunity Advanced Computer Capabilities
	Better management, display, and manipulation of data for quick action
	Sample technologies
	<ul> <li>Super computers</li> <li>Super workstations</li> <li>Mega chips</li> </ul>
	<ul> <li>Distributed processing</li> <li>Data visualization</li> </ul>
	Reinvention of analog machines
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## Paul Grant will continue this discussion

## References

- Model Validation for the August 10,1996 WSCC System Outage, Dmitry N. Kosterev, Carson W. Taylor and William A. Mittelstadt, Transactions on Power Systems, Vol. 14, No. 3, August 1999
- Eastern Interconnection Phasor Demonstration, Enhanced Wide-Area Visibility In the Eastern Interconnection for Reliability Management . Transmission Reliability Program Peer Review, Washington, D.C., Carl Imhoff
- PMU Applications Business Case Study: Results and Recommendations. Damir Novosel, Jim Cole, Lisa Beard, Eastern Interconnection Phasor Project Meeting, St. Louis, Sept., 2006

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