

ANNUAL TRAINING ON THE REGULATION OF ENERGY UTILITIES

21st edition

14 October 2025 – 14 May 2026 + 2-3 July 2026

Online class training

Course Director

Carlos Batlle | Florence School of Regulation, RSCAS, EUI and Comillas University

Honorary Course Director

Ignacio Pérez-Arriaga | Florence School of Regulation / MIT

Background

Empowering the next generation of energy regulators.

During the Annual Training, you will gain extensive knowledge of the fundamental principles of the regulation of the power and gas sectors through theory and practice, learning from European leaders, former regulators, leading academics and industry specialists and practitioners.

After this nine-month online course, you will be equipped to take adequate positions on competition, the integration of markets and networks, quality of service, economic efficiency, and security of supply, with the ultimate goal of protecting the interests of consumers and the better integration of market participants and networks into a common European energy market.

Every other week, you will have the chance to discuss and learn from a different instructor via two interactive live classes, a Q&A session, and a master class led by a leading expert (around 35 live sessions in total). To ensure you have close and personalised interaction with the instructors, this online course will have a limit of 30 participants.

Learning Outcomes

After completing the course you'll be able to:

- Understand the principles of regulatory economics for the regulation of monopolies and competitive activities and the elements required for the proper functioning of competitive markets
- Interpret regulatory models and the restructuring process of the electricity and gas sectors – detailed view of the institutional structure for energy regulation and policy-making in Europe
- Compare different approaches to the regulation of transmission and distribution networks as natural monopolies
- Classify regulatory and technological challenges for the widespread inception of retail markets
- Analyze the common challenges that the electricity and gas sector will face towards the completion of the European internal energy market

- Apply the theoretical knowledge you will acquire through case study analysis
- Map and prioritize different regulatory issues

Target audience

The course is given in English and developed for:

- Undergraduate/Graduate/PhD Students
- Global audience
- Professionals engaged in the sector
- New stakeholders in the energy sector
- Government agencies
- Regulatory bodies
- Energy companies
- Energy companies such as Transmission System Operators and Distribution companies for electricity or gas, power generators or gas suppliers
- European Associations
- National Associations

Course Structure

The training is structured around three blocks: an initial one reviews the regulatory fundamentals; then Block II is the core of the course, in which the key issues are analysed and participants are asked to contribute with their own analyses, and finally Block III gathers a series of live discussions on the hottest energy regulation topics.

Block 0: Basics on Energy Systems

14 October 2025 – 21 October 2025

Participants are offered selected readings describing how energy systems are operated and managed. How do energy (power and gas) systems manage to provide end-users with energy supply continuously with an adequate quality of service, at an affordable price and with an acceptable environmental impact.

Block I: Theory and Principles of Regulation

28 October 2025 – 20 November 2025

Three introductory modules (one-week long) to review the fundamentals of regulatory practice needed to delve into the subsequent study of the regulation of the different energy activities. The modules consist of two interactive lectures at the start of the week. In the lecture, updated and selected support material is offered to the participants, so they can improve or consolidate their knowledge.

Block II: Regulation of Energy Supply Activities

25 November 2025 – 14 April 2026

A six-month online and fully interactive course, in which energy regulatory principles and case studies are studied together in-depth in a well-structured, flexible e-learning environment, featuring live lectures and discussions with the course instructors and participants.

Block III: Final Webinar Series: Current Regulatory Key Discussions

5 May 2026 – 14 May 2026 Online

2-3 July 2026 Residential Event in Florence

Three live sessions, devoted to the discussion of case studies and the presentation of other topics of specific interest to the course participants, and a final one-day panel on energy and sustainability, which marks the end of the course with the awarding of diplomas to participants.

In July, we will host a special event created to offer to the alumni the opportunity to spend two days in Florence with a double objective:

- to attend a series of lectures offered by leading characters of the energy sector on the hottest current policy and regulatory challenges. The alumni have the chance not only to update their views on these issues but also participate in the discussions.
- to share the experience with their peers, not only during the sessions but also in the coffee breaks, lunches, and dinners, having the chance to meet in person other colleagues, coming from all around the world, and benefit from their experiences and lessons learnt in their countries.

Course Activities

- **Live sessions**

Please note that live sessions won't be recorded to guarantee the maximum interaction and participation.

- *Live classes:* 1h 30'
Participants can raise hands and make questions during the lecture and instructors also address participants via quizzes to motivate participation.
- *Leading Expert Webinars:* 1h 30'
One leading expert discusses a hot regulatory matter related to the topics reviewed in the previous modules.
- *Live Office Hours:* Voluntary live and interactive session (1h 30')
Forum discussion and Q&As with the module's instructor.
- *Panel Debates*

- **Course Readings**

Time to review the lectures and the suggested reading materials.

- **Video Lectures**

Time to review the lectures and the suggested reading materials.

- **Forum discussions**

Interactive forum in which participants can exchange questions for clarification or topics for discussion.

- **Quizzes**

Test your understanding: 5 to 10 multi-choice questions.

Self-assessment quiz to give participants an overview of the content and information about their knowledge level.

- **Case Study Assignments**

Participants are presented a real-life and recent case study related to the topics reviewed in the previous weeks. They are asked to analyse it and submit their personal discussion on the issue.

Submissions are graded and reviewed by the case study instructor in a live session.

Course Instructors

- **Carlos Batlle** | Florence School of Regulation, RSCAS, EUI and Comillas University
- **Pablo Rodilla (TBC)** | Comillas Pontifical University
- **Alberto Pototschnig (TBC)** | Florence School of Regulation, RSCAS, EUI
- **Elena Fumagalli (TBC)** | Copernicus Institute of Sustainable Development, Utrecht University

- **Aad Correlje (TBC)** | Delft University of Technology
- **Marzia Sesini (TBC)** | Florence School of Regulation, RSCAS, EUI
- **Andris Pielbags (TBC)** | Florence School of Regulation, RSCAS, EUI
- **Ellen Beckstedde (TBC)** | Florence School of Regulation, RSCAS, EUI
- **Sabine Lobbe (TBC)** | Reutlingen University
- **Kaisa Huhta (TBC)** | UEF Law School
- **François Beaudé (TBC)** | ACER
- **Ignacio J. Pérez-Arriaga (TBC)** | Florence School of Regulation, RSCAS, EUI; Comillas University; Massachusetts Institute of Technology, MIT
- **Aurore Lantrain (TBC)** | EPEX SPOT
- **Jos Delbeke (TBC)** | School of Transnational Governance, EUI
- **Christopher Jones (TBC)** | Florence School of Regulation, RSCAS, EUI; Baker & McKenzie

Disclaimer: The instructors for the 2025/26 edition have not yet been confirmed. The final programme will be shared at a later stage.

Assessment criteria

- Attendance
- Active participation in class
- Course assignments (case study assignments)
- Quizzes
- Forum Discussions
- Instructors' evaluation

Course Levels and workload

There are three types of certificates that can be earned at the end of the course. The participants who do exceptionally well will receive a letter of recommendation from the Course Director in addition to the certificate. The letter will be sent to the supervisor of these participants or equivalent position, as indicated by the participant.

Certificate of Attendance (Investigator level)

If you have actively taken part in the course, attended 12 live classes and received at least:

- 8 Investigator badges

Certificate of Completion (Advocate level)

If you have actively taken part in the course, attended 15 live classes and received at least:

- 8 Investigator badges
- 5 Advocate badges
- Submitted 4 case studies in which the graded average is Adequate (65%) or Minimally Acceptable (55%).

Certificate of Excellence (Master level)

If you have actively taken part in the course, attended 18 live classes and received at least:

- 8 Investigator badges

- 8 Advocate badges
- Submitted 4 case studies in which the graded average is Excellent (95%) or Good (85%)

Workload

We estimate a workload of 8 to 12 hours per week

Admission requirements

No formal background on energy regulation is required. An educational background in engineering, economics, or law is strongly recommended.

To ensure a close interaction with the instructors and a personalised learning experience, this online course will have a limited number of participants.

Syllabus

Block 0: Basics on Energy Systems

I.1. Regulatory models for energy systems - *Carlos Batlle*

Tuesday 14 October 2025 <i>2:30 – 4 PM CEST</i>	Live Class	Welcome live class
Tuesday, 21 October 2025 <i>2:30 – 4 PM CEST</i>	Live Class	Presentation Session

Block I: Theory and Principles of Regulation

I.1. Regulatory models for energy systems - *Carlos Batlle*

Tuesday 28 October 2025 <i>2:30 – 4 PM CET</i>	Live Class	Energy services pricing: from regulated costs to price competition Cost-of-service regulation. Incentive regulation. Competitive bidding. Market competition
Thursday 30 October 2025 <i>2:30 – 4 PM CET</i>	Live Class	Energy systems' governance: activities, structure, stakeholders' roles Unbundling. System and market operation
Friday 31 October 2025– Sunday 2 November 2025	Review Period	Activities on the course platform

I.2. Fundamentals of energy systems economics - *Pablo Rodilla (TBC)*

Tuesday 4 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Centralized versus market-based planning Costs' characterization: investment, average and marginal costs Cost minimization versus profit maximization
Thursday 6 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Basics on energy contracts Physical versus financial contracts.
Friday 7 November 2025– Sunday 9 November 2025	Review Period	Activities on the course platform

I.3. Cost allocation methodologies - *Carlos Batlle*

Tuesday 11 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Practical case example of cost allocation Discussion of a real life (non-energy related) case example of cost allocation
Thursday 13 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Cost allocation theory Efficiency and equity. Long-run marginal costs. Residual costs...
Friday 14 November 2025– Sunday 16 November 2025	Review Period	Activities on the course platform

I.4. Live office hour - *Carlos Batlle*

Thursday 20 November 2025 <i>2:30 – 4 PM CET</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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Block II: Regulation of energy supply activities

II.1. Wholesale electricity generation

II.1.1. Pricing electricity generation - *Carlos Batlle*

Tuesday 25 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Investment and operation planning From central planning and operation to wholesale markets
Thursday 27 November 2025 <i>2:30 – 4 PM CET</i>	Live Class	Energy markets design elements Market-based economic scheduling: Market design elements
Friday 28 November 2025– Sunday 30 November 2025	Review Period	Activities on the course platform

II.1.2. Complements to energy markets: ancillary services and capacity mechanisms - *Carlos Batlle*

Tuesday 2 December 2025 <i>2:30 – 4 PM CET</i>	Live Class	Flexibility markets Intraday, reserves and regulation markets.
Thursday 4 December 2025 <i>2:30 – 4 PM CET</i>	Live Class	Capacity and RES-support mechanisms Design elements of capacity and RES promotion mechanisms
Friday 5 December 2025– Sunday 7 December 2025	Review Period	Activities on the course platform

II.1.3. Case study on wholesale electricity generation - *Carlos Batlle*

Beginning of the module	Case Study Assignment	Case study formulation Instructors' description of the problem to be analysed.
Sunday 1 January 2026	Case Study Assignment	Submission deadline

II.1.4. Leading expert master class - *Alberto Pototschnig (TBC)*

Tuesday 9 December 2025 <i>2:30 – 4 PM CET</i>	Leading Expert Webinar	Current regulatory challenges of wholesale electricity markets
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II.1.5. Live office hour - *Carlos Batlle*

Thursday 11 December 2025 <i>2:30 – 4 PM CET</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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II.2. Electricity networks

II.2.1. Interplay between transmission and generation - *Carlos Batlle*

Tuesday 13 January 2026 <i>2:30 – 4 PM CET</i>	Live Class	Locational pricing Fundamentals of nodal (and zonal) pricing
Thursday 15 January 2026 <i>2:30 – 4 PM CET</i>	Live Class	Regulatory treatment of transmission investment planning Golden rules, net-social welfare maximization
Friday 16 January 2026 – Sunday 18 January 2026	Review Period	Activities on the course platform

II.2.2. Regulated revenues and cost allocation - *Carlos Batlle*

Tuesday 20 January 2026 <i>2:30 – 4 PM CET</i>	Live Class	Remuneration mechanisms for distribution Cost-of-service, RPI-X, TOTEX...
Thursday 22 January 2026 <i>2:30 – 4 PM CET</i>	Live Class	Network costs allocation Transmission and distribution tariffs
Friday 23 January 2026– Sunday 25 January 2026	Review Period	Activities on the course platform

II.2.3. Case study on network regulation - *Carlos Batlle*

Beginning of the module	Case Study Assignment	Case study formulation Instructors' description of the problem to be analysed.
Sunday 1 February 2026	Case Study Assignment	Submission deadline

II.2.4. Leading expert master class - *Elena Fumagalli (TBC)*

Tuesday 27 January 2026 <i>2:30 – 4 PM CET</i>	Leading Expert Webinar	Quality of Service
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II.2.5. Live office hour - *Carlos Batlle*

Thursday 29 January 2026 <i>2:30 – 4 PM CET</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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II.3. Gas markets and networks

II.3.1. Gas markets - Aad Correlje (TBC)

Tuesday 3 February 2026 <i>2:30 – 4 PM CET</i>	Live Class	A tale of three natural gas markets Evolution of economic, commercial and political coordination of gas markets
Thursday 5 February 2026 <i>2:30 – 4 PM CET</i>	Live Class	Regulating the Natural Gas Industry Challenges to regulating the national gas industry in a global gas market
Friday 6 February 2026– Sunday 8 February 2026	Review Period	Activities on the course platform

II.3.2. Gas networks – Marzia Sesini (TBC)

Tuesday 10 February 2026 <i>2:30 – 4 PM CET</i>	Live Class	Regulatory models and tariffs The gas industry, transmission, LNG and storage tariffs
Thursday 12 February 2026 <i>2:30 – 4 PM CET</i>	Live Class	Transmission access and distribution Capacity allocation, tariffs, ...
Friday 13 February 2026– Sunday 15 February 2026	Review Period	Activities on the course platform

II.3.3. Case study on gas regulation - Aad Correlje (TBC)

Beginning of the module	Case Study Assignment	Case study formulation Instructors' description of the problem to be analyzed.
Sunday 1 March 2026	Case Study Assignment	Submission deadline

II.3.4. Leading expert master class - Andris Pielbags (TBC)

Tuesday 17 February 2026 <i>2:30 – 4 PM CET</i>	Leading Expert Webinar	The Role of Renewable Hydrogen
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II.3.5. Live office hour - Aad Correlje (TBC)

Thursday 19 February 2026 <i>2:30 – 4 PM CET</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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II.4. End-user energy pricing

II.4.1. End-user tariffs - *Ellen Beckstedde (TBC)*

Tuesday 3 March 2026 <i>2:30 – 4 PM CET</i>	Live Class	Principles and basic tariff structures Efficiency & equity. Additivity, components.
Thursday 5 March 2026 <i>2:30 – 4 PM CET</i>	Live Class	Time and locational granularity Dynamic, TOU, fixed, ...
Friday 6 March 2026– Sunday 8 March 2026	Review Period	Activities on the course platform

II.4.2. Retail markets - *Carlos Batlle*

Tuesday 10 March 2026 <i>2:30 – 4 PM CET</i>	Live Class	Business models Retail activities, stakeholders roles
Thursday 12 March 2026 <i>2:30 – 4 PM CET</i>	Live Class	Consumer protection Data management, switching, vulnerable customers
Friday 13 March 2026– Sunday 15 March 2026	Review Period	Activities on the course platform

II.4.3. Case study on end-user pricing – *Ellen Beckstedde (TBC)*

Beginning of the module	Case Study Assignment	Case study formulation Instructors' description of the problem to be analyzed.
Sunday 29 March 2026	Case Study Assignment	Submission deadline

II.4.4. Leading expert master class – *Sabine Lobbe (TBC)*

Tuesday 17 March 2026 <i>2:30 – 4 PM CET</i>	Leading Expert Webinar	Citizen Energy Communities
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II.4.5. Live office hour - *Carlos Batlle*

Thursday 19 March 2026 <i>2:30 – 4 PM CET</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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II.5. Legal Aspects of Applied Energy Regulation

II.5.1. Case study on regulatory authorities – Kaisa Huhta (TBC)

Tuesday 7 April 2026 <i>2:30 – 4 PM CEST</i>	Live Class	Legal Aspects of Applied Energy Regulation
Friday 11 April 2026– Sunday 13 April 2026	Review Period	Activities on the course platform

II.5.2. Case study on regulatory authorities - Kaisa Huhta (TBC)

Beginning of the module	Case Study Assignment	Case study formulation Instructors' description of the problem to be analyzed.
Sunday 26 April 2026	Case Study Assignment	Submission deadline

II.5.3. Live office hour - Kaisa Huhta (TBC)

Tuesday 14 April 2026 <i>2:30 – 4 PM CEST</i>	Live Office Hour	Voluntary live Q&A session with the module's instructor
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Block III: Final webinar series: current regulatory key discussions

III.1. Case study 1 – <i>François Beaudé (TBC)</i> Tuesday 5 May 2025 <i>2:30 – 4 PM CEST</i>	Webinar	Cross-border issues in EU wholesale markets
III.1. Case study 1 - <i>Ignacio J. Pérez-Arriaga (TBC)</i> Thursday 7 May 2025 <i>2:30 – 4 PM CEST</i>	Webinar	Distribution challenges in the developing world
III.3. Case study 3 – <i>Aurore Lantrain (TBC)</i> Tuesday 12 May 2025 <i>2:30 – 4 PM CEST</i>	Webinar	Leveraging flexibility potential with local flexibility markets
III.4. Panel discussion - <i>Christopher Jones, Jos Delbeke, Andris Pielbags (TBC)</i> Thursday 14 May 2025 <i>2:30 – 4 PM CEST</i>	Panel Discussion	Sustainability of our energy model and future perspectives

2-3 July 2026 Residential event in Florence