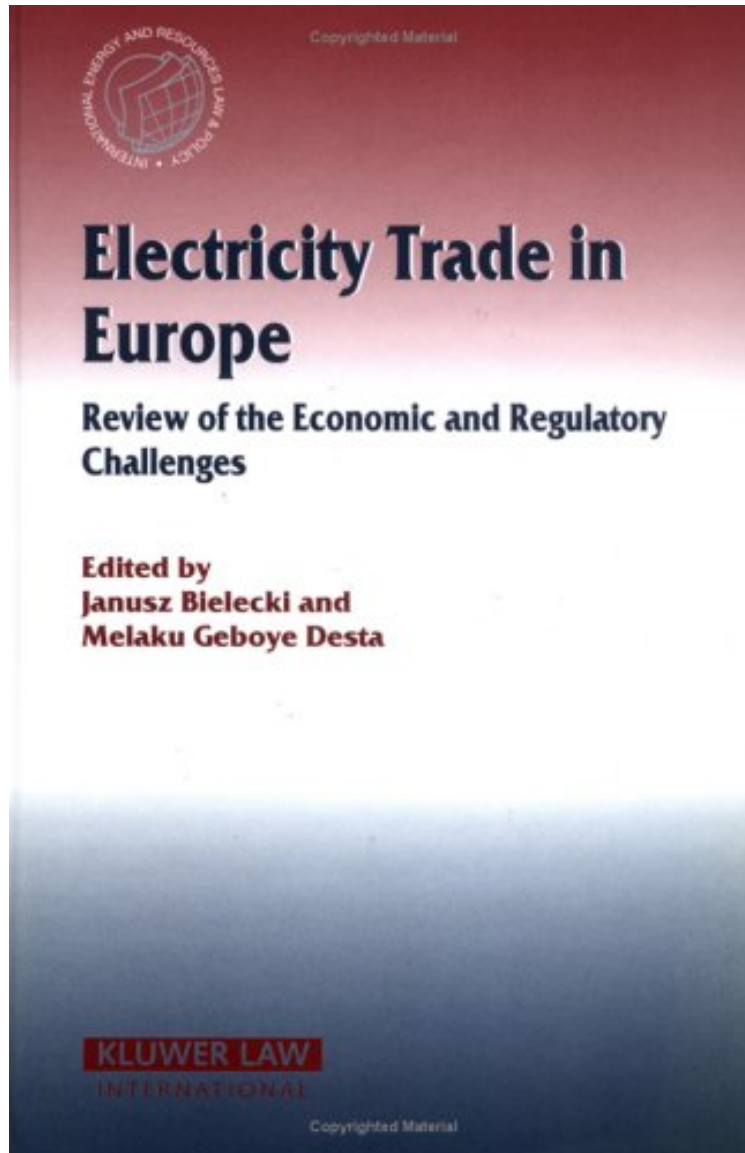


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Liberalisation in the power sector is high on the agenda of policy makers, regulators and the industry around the world. There is growing recognition of the benefits of power market liberalisation and the need to further integrate regional markets in a liberal trade and investment environment. This volume brings together articles written by leading experts in the field of electricity trade and regulation in Europe. Organised in two parts, the contributions cover a range of issues from market structure, trade flows, infrastructure and investment to the regulatory framework within which the industry operates, including international trade rules and national technical, environmental and regulatory regimes. These are complex and sensitive issues requiring an in-depth understanding of the economics and regulation of the electricity trade and the primary object of this volume is to contribute to an informed debate on the subject. To this end, the contributors demonstrate how a competition friendly and liberal environment for electricity trade, including a system of non-discriminatory and transparent access to transmission and distribution networks, could contribute to improving market integration, economic efficiency, supply security and environmental health.