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Roll No

EX-8401**B.E. VIII Semester**

Examination, June 2017

Power System Economics**(Elective-II)****Time : Three Hours****Maximum Marks : 70**

Note: i) Attempt any five questions.
ii) All questions carry equal marks.

1. Explain congestion management in Deregulated market. What are the technical and non-technical solutions for congestion management.
2. What are the main reasons for introducing the concept of deregulation in power industry?
3. What is the difference between marginal cost and fixed costs? Explain the factor that affect marginal cost and its applicability to real world problems.
4. Write short note on result of marginal cost
5. Explain monopoly in power auction.
6. Explain the exercising market power and price quantity outcome of market power in detail.
7. Explain the following market structures
 - i) Open access model
 - ii) Power pool model.

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8. Answer any four of the following:

- a) What do you mean by risk management in power market?
- b) How marginal cost is used for production decisions?
- c) What are the three consequences of market power? Explain.
- d) What is the difference between Bilateral contracts and the spot market?
- e) What are the factors that must be consider for the design of the power market?
- f) What is Availability Based Tariff (ABT)?

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