

The Board of Regulators of the Iberian Electricity Market (MIBEL) presents the MIBEL prize (II edition)

- The award recipients are the professors Imelda and Natalia Fabra for their work titled “Market Power and Price Exposure: Learning from Changes in Renewable Energy Regulation”.
- The award’s second edition highlights the best academic and research projects related to the Iberian electricity market (MIBEL) and the energy transition.

Lisbon/Madrid, 6 June 2023 - The Board of Regulators of the Iberian electricity market awarded the MIBEL prize in its second edition to the professors Imelda and Natalia Fabra for their work titled “Market Power and Price Exposure: Learning from Changes in Renewable Energy Regulation”. The paper analyses the impact of forwards on the functioning of electricity markets, as well as focusing on how to compensate renewables.

The award, consisting of 10,000 euros, identifies the best academic and research projects regarding the Iberian electricity market and energy transition.

Additionally, the Jury of the MIBEL Prize has made a special mention to the work titled “Decarbonisation and Electricity Market Design: The Future of MIBEL as Thermal Generation is Phased Out”, which analyses the impact of the development of renewables on the design of the Iberian electricity market. The authors of said paper are Nivalde de Castro, Roberto Brandão, Ana Carolina Chaves, André Alves, Marcelo Maestrini and Thereza Cristina Aquino.

Both works deal with issues of particular interest, as they can be linked to initiatives of the European Commission, which is reviewing the functioning of the electricity market and proposes the implementation of measures to facilitate investment in renewable energies, as well as the Board of Regulators of MIBEL, which, as part of its annual work plans, has been managing aspects directly related to the energy transition over the last few years.

In its second edition, the members of the Jury of the MIBEL prize were José Miguel Almeida, member of the Board of the CMVM and Chair of the Jury, and professors Íñigo del Guayo, Jorge Sousa and Cristina Pizarro-Irizar.

The award of the MIBEL prize was also attended by : José Miguel Almeida, member of the Board of the Portuguese Securities Market Commission (CMVM), Cani Fernández Vicién and Ángel Torres, Chair and Vice-Chair, respectively, of the Spanish National Markets and Competition Commission (CNMC), Montserrat Martínez Parera, Vice-Chair of the Spanish National Securities Market Commission (CNMV), and Pedro Verdelho, Chairman of the Portuguese Energy

Services Regulatory Authority (Entidade Reguladora dos Serviços Energéticos - ERSE).

MIBEL Board of Regulators

The Board of Regulators of MIBEL is made up by the Portuguese Securities Market Commission (CMVM), the Portuguese Energy Services Regulatory Entity (ERSE), the Spanish National Securities Market Commission (CNMV), and the Spanish National Markets and Competition Commission (CNMC).

The competences of the Board CR MIBEL are provided for in the International Accord regarding the establishment of an Iberian electricity market between the Kingdom of Spain and the Portuguese Republic, signed in Santiago de Compostela on October 1st, 2004, later amended in Braga on January, 18th 2008. The Agreement includes the coordinated actions of its members with regard to regulation, operation and supervision of the Iberian Electricity Market.

CR MIBEL performs its activities through a Presidents Committee, formed by the presidents of each of the authorities involved, and a Technical Committee, made up by representatives of these same authorities. Chairmanship rotates among its members and has duration of one year. The CNMC holds such chairmanship for 2023.

MIBEL Board of Regulators

06 June 2023