

Dear all,

the Interdepartmental Centre "Giorgio Levi Cases" for Energy, Economics and Technology (University of Padova) issues a **research grant** on the topic

"Capacity markets and the definition of the value of Reliability Options"

to be performed at the Department of Mathematics under the supervision of Prof. Tiziano Vargiolu (as the scientific responsible), in cooperation with Prof. Fulvio Fontini, of the Department of Economics and Management.

- duration: 24 month;

- **deadline: January 16, 2017**

- topic:

In energy markets, it is of particular interest the problem of a fair evaluation of Reliability Options (RO), namely,

physical call options derived on electricity, issued by generators and acquired by a subject to hedge adequacy risk of power generation. The aim of this grant is to define a fair pricing of RO, which requires techniques which go beyond those classically used in financial markets to price and hedge derivative assets.

- call for grant:

<http://www.math.unipd.it/it/news/?id=1962>

The English version is at the bottom (3 downloadable files).

The successful candidate will not have teaching duties (however there is in principle the possibility to teach if wanted) and will have access to the Department's fundings for travel.

For further information, feel free to contact me (vargiolu@math.unipd.it).

Please circulate

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