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## THE LIBERALISATION OF THE ELECTRICITY MARKET IN ITALY

### ***Abstract***

The electricity sector is under reform in all EU countries on both of the aspects of market organisation and Utilities' restructuring, the latter being a consequence of the former.

Until very recently, most governments have considered the whole power sector to be a natural monopoly and therefore it should be closely regulated. Market liberalisation shifts decision-making from the State to the market and, for the first time in the history of electricity Utility, gives consumer a choice.

The new framework is featured by the introduction of competition in electricity generation and end-users' supply, non-discriminatory access to the electricity network and a redefinition of the regulatory function of governments.

This study briefly resumes the market reforms and the new market organisation in Italy.

Italy has implemented the EU directive on internal electricity market since 1999. So far, the process of market liberalisation has not come to an end yet.

Currently ENEL, the former vertically integrated monopolist, is dismissing 25 percent of its power generation capacity, by selling in the market three power generation companies (GENCOs).

An independent Transmission System Operator is fully operative since July 1999 and a transparent and non-discriminatory access to the network is guaranteed to all of the electricity power generation companies.

The Market Pool Operator is defining the code of the Market Pool that will be applied to the price settlement into the Pool.

The opening of the market on the demand side is growing year by year, according to the enlargement of the consumers who are allowed to sign freely contracts of supply with distributors (eligible consumers). Three months after the selling of the third Genco, the eligibility threshold will be lowered at 0.1 GWh. At that time, the open market is expected to represent 70 percent of the overall electricity consumption in Italy.

Available evidence on liberalisation process in United Kingdom and in Scandinavian countries confirms the expectation of an improved economic performance of the sector, including lower electricity prices and increased consumer's choice. However, along with economic efficiency and profitability, governments have to meet some public targets, including security of supply, environmental protection and social equity. Evidence to date shows that these targets can be met under the new competitive market structure.

## **LIBERALIZACIJA TRŽIŠTA ELEKTRIČNE ENERGIJE U ITALIJI**

### **Sažetak**

U svim zemljama EU-e odvija se proces reforme elektroprivrednog sektora kako s aspekta organizacije tržišta tako i s aspekta restrukturiranja elektroprivrednih poduzeća pri čemu je potonje posljedica prethodnog.

Donedavno, većina je vlada smatrala da je cijeli energetska sektor prirodni monopol i da zbog toga mora postojati njegova stroga zakonska regulacija. Liberalizacijom tržišta došlo je do pomaka mjesta donošenja odluka s Države na tržište i po prvi puta u povijesti elektroprivrednih poduzeća, potrošačima se dala mogućnost izbora.

Osobine novog okvira su uvođenje konkurencije u proizvodnji električne energije i isporuci krajnjim korisnicima, nediskriminirajući pristup elektro mreži i redefiniranje regulatorne funkcije vlada.

Ova rad sažeto rezimira tržišne reforme i novu organizaciju tržišta u Italiji.

Italija provodi Direktivu Europske unije o unutrašnjem tržištu električne energije od 1999. godine. Do sada proces liberalizacije tržišta još uvijek nije završen.

Trenutno se ENEL, prijašnji vertikalno integrirani monopolist, rješava 25 posto svojih kapaciteta za proizvodnju električne energije prodajom tri kompanije za proizvodnju energije (GENCOs).

Nezavisni operator prijenosnog sustava već je potpuno u funkciji od srpnja 1999. god. i svim se kompanijama za proizvodnju električne energije jamči nediskriminirajući pristup mreži.

Operator tržišnog kartela radi na utvrđivanju zakona o Tržišnom kartelu koji će se primijeniti na rješavanja pitanja cijene.

Otvaranje tržišta na strani potrošnje raste iz godine u godinu prema proširenju potrošača kojima je dozvoljeno da slobodno zaključuju ugovore o opskrbi s distributerima (povlašteni potrošači). Tri mjeseca nakon prodaje trećeg proizvodnog poduzeća (GENCO) prag podobnosti će se spustiti na 0,1 GWh. U tom trenutku očekuje se da će otvoreno tržište predstavljati 70 posto sveukupne potrošnje električne energije u Italiji. Raspoloživi dokazi o procesu liberalizacije u Velikoj Britaniji i u zemljama Skandinavije potvrđuju očekivanja o boljem ekonomskom poslovanju sektora uključujući cijene električne energije i veću mogućnost izbora za potrošače. Međutim, zajedno s ekonomskom učinkovitošću i profitabilnosti, vlade moraju zadovoljiti određene javne ciljeve, uključujući sigurnost opskrbe, zaštitu okoliša i društveni kapital. Dosadašnji podaci govore da se ti ciljevi mogu ispuniti u uvjetima novog ustroja konkurentnog tržišta.

## **1. FOREWORD**

European directive on electricity 96/92/CE was implemented in Italy with the release of the legislative decree n. 79 of 1999 (Bersani Decree).

The principle upon which market liberalisation is based is the separation among the activities of production, transmission and distribution. Bersani Decree deeply innovates the disciplines of the market on the institutional, organisational and regulatory levels.

On the institutional level new players take game on the market:

- new electricity generation companies;
- the Transmission System Operator (TSO) also called *Gestore Della Rete di Trasmissione Nazionale* (GRTN);
- the Electricity Market Pool Operator;
- various local Distribution System Operators;
- the Single Buyer;
- captive consumers and eligible consumers.

On the organisational level the structure of the market follows new rules set for the application of competition in the phases in which these can be economically justified with respect to the profiles of the public utilities of electrical service.

The operation of the free market is featured by:

- production, foreign exchange, and sale with eligible consumers defined as free activities;
- reservation of transmission and dispatching to the State; transmission and dispatching are considered a public service and are developed by the TSO which must operate in a transparent and non-discriminatory manner;
- reservation of distribution in favour of the State; the activities of distribution will be developed by the distribution network operators and will be based on concessions released by the Ministry (MICA) of Industry;
- functions of addressing the electrical utility sector given to the Government and functions of regulation given to the Authority of Energy and Natural Gas;

- bids of acquisition and sale of electricity are centralised in the Market Pool; the Market Pool Operator acts as a stock exchange for energy and should define the code of the Pool based upon a principle of dispatch in economic order of the plants;
- bilateral contracts conditioned by a voluntary regime that is customised according to the disciplines of the Market Pool;
- establishment of a Single Buyer as a guarantee of supply to captive consumers based on the principle of the single tariff which is valid throughout the country;
- market-oriented mechanisms to base production of energy from renewable sources.

On the regulatory field, it is claimed that the multiple functions entrusted in the Electricity and Natural Gas Authority should have features of neutrality and transparency with regard to the regulation activity for the efficient functioning of the market. The Italian regulator is one of the most independent in Europe.

A careful analysis of tasks delegated to the Authority must consider that the Bersani Decree establishes that more than 30 inter-ministerial acts should be deliberated before the new order could take full stand within the market.

One of the main remarks to the Bersani Decree was the core position to which the MICA seemed able to return, after the Law n. 481/95 had totally separated functions of political address, overseen by the Government, and function of regulation that were entrusted to independent Authorities.

The idea that the approval of the Bersani Decree has strengthened the opposition between the supporters of a liberation on all grounds and the supporters of a more timid yet progressive one has stemmed from a round of debates taking place during the last three years.

After filtering the different opinions of purely political nature there, two different kinds of tough critics are remarkable.

The former is a sort of scepticism which is related to the level of liberalisation in the generation phase, to affirm that the market stands branded by a single dominant company.

Based on this assumption, it is clear that it would be more correct to talk of a "re-organisation of the market" rather than a "liberalisation". This remark does not seem to fully take into account the progressive nature and the European counterfoil of the reform and, moreover, it reduces the electricity spinner to merely one of its three traditional phases.

Still ENEL is the sole and main generation market operator, albeit the market is already partially competitive and thus it will be for at least 50 percent when ENEL sells 15,000 MW of its production capacity.

These disposals of capacity that must be achieved by the end of 2002, are the main element to increase the competition of market generation side.

The latter kind of scepticism maul the very foundations of the system conceived by Bersani Decree. It is highlighted that the new system would seem too quirky at an institutional level and would mix up different levels of decisions to eventually weaken both the efficiency of co-ordination to the whole system and the capability of market players to make stands. Thus, there would be a shift from the previous system made of a single decision-maker to a complex system of relationships between different stakeholders. From this point of view, the over-regulation can be the worst aftermath of deregulation in the liberalisation process.

The finest example stemming from this allegation is the further relationship that will shape amongst TSO, Authority and ENEL as the owner of the transmission network.

The Bersani Decree made a compromise between a sound radical separation of the transmission network and the stakes of the public operator on route to privatisation.

## **2. GENERATION**

The liberalisation of the generation activity has the following significance:

- that this activity may be done by all operators that meet all technical requirements and authorisations (the construction of generator plants, the empowerment of those existing are placed under an authorising code defined by the MICA);
- that the producers are free to make contracts with eligible consumers and with the Single Buyer.

From January 1 2003 no company is allowed to produce or import directly or indirectly more than 50 percent of the total electricity produced and imported in Italy. Before the same date, ENEL must sell 15,100 MW of plants. This is 29 percent of ENEL capacity, which will be sunk to 39 GW. The disposal plan has been approved by the government.

Two remarks can explain the reason why the best way to enter the market is to buy those plants that ENEL is to achieve:

- the cost of reconverting and re-powering an old plant is on average equal to 2/3 the cost of a new plant;
- producers cannot guarantee imports of massive energy volumes, because the capacity of inter-exchange with foreign countries is currently saturated and will likely be limited even in short or medium term, due to the costs and time necessary for the construction of new power lines.

In compliance with the disposal plan, ENEL has created three companies (the GENCOs: Eurogen, Elettrogen and Interpower) to which it has bestowed the plants to be sold and approximately 5,100 heads of technical personnel.

The GENCOs broadly reflects ENEL's structure of generation costs.

The choice to sell plants split into three companies was taken for two reasons:

- to maximise the income from the sales;
- to place on the market three companies that for technical characteristics and fuel mix may quickly become small and medium-sized market operators.

Furthermore, territorial distribution of the plants was arranged in accordance with the need to avoid situations of regional monopoly and to facilitate their conductivity from the logistics point of view.

Eurogen, Elettrogen and Interpower, have respectively an efficient net power of 7,008MW, 5,438MW and 2,611MW. Plants to hand over represent approximately 9,500MW of 14,200MW for which Enel has decided the conversion into CCGT plants. In the selling agreements one may insert the respect of the conversion plans. In fact, buyers will have to abide by the obligations agreed upon and signed on October 4 1999 by the MICA, ENEL and trade unions. These obligations regard topics such as industrial plans and employment.

An inter-ministerial decree has set out the definitive procedures to implement the disposal plan. The broad auction system has been chosen for all of the three companies. The possibility for public bids at the Stock Exchange is available only for Eurogen.

No single stakeholder is allowed to control more than one company. The disposal process might achieve its conclusion before the deadline on January 1 2003. An early disposal of the GENCOs would beget very positive effects for the market opening. Until the conclusion of the selling agreements, market will remain characterised by a limited pluralism of bids.

Once the disposal plan is achieved, ENEL market share in generation will plummet from 71 percent in 2000 to approximately 45 percent in 2003. The downsizing process in the power generation will provide ENEL with the necessary income to develop an internationalisation and diversification program in other sectors, such as natural gas distribution, telecommunication, "water management".

The conclusion of the Elettrogen broad auction and the negotiations taking place for the sale of Eurogen have highlighted that several national and international power utilities (such as Edison, Sondel, Eni, Acea, Aem Milano, Aem Torino, Ital-Austrian Energia, Spanish Endesa) are seriously interested in entering or empowering their presence in power generation through the acquisition of the GENCOs.

Table 1. GENCOs Disposal

	EUROGEN	ELETTROGEN	INTERPOWER
Sale procedure	Broad auction with possibility of Stock Exchange quotation	Broad auction	Broad auction
Capacity	7008 MW	5438 MW	2611 MW
Power generation plants	Tot. Thermo: 6242MW Tot. Hydro: 766 MW	Tot. Thermo: 4424MW Tot. hydro: 1014 MW	Tot. Thermo: 2611MW Tot. Hydro: -
Electricity power generation for year 2000	18 bn KWh	20 bn KWh	9 bn KWh
Investments for conversion into CCGT plants *	Lit. 2420 billion	Lit. 1600 billion	Lit. 1400 billion
Headcount	2214	5438	1122

\*Estimates

Source: Enel, MICA

### 3. **IMPORT AND EXPORT**

With the liberalisation of foreign exchange, producers are free to import and export electricity, whereas eligible consumers are free to supply themselves from foreign suppliers in compliance with the reciprocity clauses amongst Countries.

As a whole, Italy imports most of its electricity from France, Switzerland and Slovenia, because costs of internal generation are higher than those in bordering countries. The opening of the market confirmed the expectations of a significant orientation of national operators towards foreign offers to a level higher than the available capacity of transport. The Authority has consequently defined tools to auction the import capacity, by taking into account the distribution of transport capacity between free market and captive market.

### 4. **ELIGIBLE CONSUMERS AND OPENING OF THE MARKET**

The definition of the *eligible consumers* (those who are free to negotiate supply contracts) is a pivotal issue for the market opening from the demand side. Eligibility thresholds, or even the minimal level of consumption to be taken as an eligible client, are amongst the first indicators of the market opening.

The *eligibility* is recognised and verified by the Authority, with reference to the auto-certification of eligibility that consumers have previously delivered. The recognition of the status of "eligible consumers" by the Authority is achieved by inscription in the list of eligible consumers. Those who are eligible, but prefer to be supplied in the captive market may enquire with the Single Buyer and give communication to the current distributor, to be included amongst the captive consumers for a time period of two years, renewable only once. Currently all eligible consumers have chosen to be supplied in the free market.

Eligibility thresholds established by Bersani Decree are lower than those of the European directive, thus allowing opening levels much higher than those established in the directive itself. The liberalised market share includes self consumption, which could imply a real market opening of less than the minimum required by the EU directive. While valuing thresholds of eligibility, it must be taken into account that the opening of the market-taking place in Italy includes self-produced electricity, which represents approximately 10 percent of overall national consumption. This share of energy is a significant part of the total energy sold on the free market, whereas minimum levels of the open market were about 30 percent in 1999 and will rise up to 40 percent in 2002.

The following table shows those who are eligible consumers:

Table 2. Eligible Consumers

CONSUMERS	ELIGIBILITY REQUIREMENTS				
		From 1/4/1999	From 1/1/2000	From 1/1/2002	90 days after 3° Genco's disposal
		GWh/year	GWh/year	GWh/year	GWh/year
Final consumers	Minimum consumption in the previous year, including self-generation.	30	20	9	0.1
Consortia	Minimum consumption of each company belonging to the consortium	2	1	1	
	Minimum consumption of the consortium	30	20	9	
Distributors	With respect to the energy supplied to eligible consumers	Eligible			
Traders		Eligible			

Table 3. Thresholds of Market Opening: European Directive and Bersani Decree

Thresholds	November 1999	April 2000	2002
Direttiva 96/92/CE	26.5 %	30.27 %	33 %*
Bersani Decree - DLGS n. 79/99	30 %	35 %	40 %*
Energy consumption in the open market	37 TWh	71.2 TWh	

\* Estimates

Source: Autorità per l'energia elettrica e il gas; European Commission document (1999/C 330/06)

The inclusion of industrial consortia in the eligible consumers list is an extremely relevant fact. SMEs (Small Medium Enterprises) are widespread throughout Italy and notably they are not eligible consumers. SMEs of a local area can become eligible when they "merge" to become a single electricity consumer.

SMEs with a yearly consumption of more than 1 GWh are approximately 10,000. The geographical extension of each consortium can be defined in order to include all the companies belonging to a local industrial cluster.

Towards the mid-nineties some consortium structures were born whilst peculiar production activities for self-consumption were performed. Indeed it was not about consortia but about consortia organisations for self-generation. These operators had the same goal as the consortia currently have, namely to allow a certain "freedom" in supplying SMEs. The consortial organisations for self-generation were composed of industrial consumers (SMEs) and a power generating company which was used to selling part of his electricity to the industrial consumers.

## **5. UNBUNDLING REQUIREMENTS**

Bersani Decree makes out several requirements which stakeholders, including ENEL, are supposed to fulfil in order:

- to phase the electricity monopoly out;
- to delete barriers which may hurdle a full market competition.

In May 1999 ENEL decided a significant modification of its organisational structure becoming an industrial holding responsible for strategic co-ordination of the controlled concerns. As a consequence of a compulsory statement to Bersani Decree, ENEL established companies which were involved in the electricity sector. Furthermore, ENEL can establish other companies to work in other industrial sectors.

In the electricity utilities' sector, ENEL established the following companies:

- T.E.R.N.A., owner of the transmission network, including transportation lines and transformation plants;
- Enel Produzione, working since October 13, 1998 for the thermalelectric generation;
- E.R.G.A, for electricity generation from renewable sources;
- Enel Distribuzione, for the activity of distribution;
- Enel Trade, for the trading of electric energy and in particular for its sale to eligible consumers;
- the company for the dismantling of thermal-nuclear plants, S.G.I.N., whose shares have lately been transferred to the Ministry of Treasure.

Moreover, the Authority has defined some minimum requirements for administrative and accounting separation to be applied to all the companies involved within the electric utilities sector.

## **6. THE TRANSMISSION SYSTEM OPERATOR**

The creation of the TSO as the agency responsible for the transmission and dispatching activity wholly fulfils the new market scheme requirements.

The three following remarks explain the central position of the TSO.

- Competition in generation is not the only pivotal element in the liberalisation of the electric utilities' sector. The reforms outcome will mostly depend on the free access possibility - and not a discriminatory one – for third parties (producers, importers, exporters, distributors, traders, consumers) to the transmission network.
- The dispatching of electricity's current fluxes involves a strategic function because it allows the generation utilities to reach out to the market, namely to sell electricity.
- The transmission network features have a major value for ENEL, but most of all it gives ENEL the chance to be a multi-utility supplier with further tasks based throughout the whole spinner.

The new organisation of the transmission network, in terms of ownership and management, was the bulk of long endless negotiations among MICA, ENEL, the Authority of Energy, the Antitrust, independent producers and the Treasury Ministry.

The organisation that Bersani Decree gave to activities of transmission and dispatching reflects the issue complexity and sets a clear allocation of tasks amongst the following:

- the State, which takes the transmission as a public service and releases a concession to a public operator (the TSO), acting as the manager of the transmission and the dispatching;
- TSO as concessionary of the transmission and dispatching of electricity, including the control of the unified national transmission network;
- ENEL as the owner of the transmission network itself;
- MICA and the Ministry of the Treasury, who will execute with common intent the rights of the shareholder, represented by the Treasury Ministry; the current MICA is further responsible for the strategic addressing of TSO.

The activity of TSO could be resumed in the task of guaranteeing equal opportunity of access to the network under conditions of transparency to the users (both national and international producers and distributors). Moreover, TSO manages the flux of energy and plans the interventions of maintenance and development to the network.

ENEL represents the operative branch of TSO for maintenance interventions and development of the network, in compliance with the agreement signed by both ENEL - through its internally controlled firm TERNA – and TSO.

So far, the analysis showed how organisational engineering of transmission and dispatching takes face in the new entity of TSO. TSO carries out a pivotal role, even for the creation of two institutional operators featured by transparency and neutrality of their functions.

These two figures are the Single Buyer and the Market Pool Operator.

Table 4. Relationship between ENEL and the TSO according to the Agreement Approved by the Authority

TSO	TERNA (ENEL's company)
<ul style="list-style-type: none"> <li>▪ Responsible for network management (safety, efficiency, reliability of service and energy supply)</li> <li>▪ managing the energy flux</li> <li>▪ gets an income for the access to the network and its use</li> <li>▪ addresses on maintenance interventions</li> <li>▪ addresses on further investments for network developing</li> <li>▪ appraises third parties' network access request</li> </ul>	<ul style="list-style-type: none"> <li>▪ transmission network owner</li> <li>▪ owner of the "sistema di controllo a distanza"</li> <li>▪ gets an income from GRTN for service costs coverage</li> <li>▪ bears the maintenance costs</li> <li>▪ implements investments and network development interventions</li> <li>▪ oversees technical network conditions in order to fulfil the connection requests</li> </ul>

Source: Enel, MICA

## 7. THE SINGLE BUYER AS GUARANTEE TO CAPTIVE CONSUMERS

The Single Buyer is a public operator that was formally established by TSO at the end of 1999. The MICA can also authorise the Treasury Ministry to hand out a quota of shares to the SB.

The SB must guarantee and represent the demand side of the market of the captive consumers.

Moreover, the single buyer:

- guarantees to captive consumers the supply of electricity and the application of a single tariff on a national level;
- based on the directive of the Authority, signs contracts of sale with distributors;
- based on estimates and forecasts, signs also contracts of long-term supply;
- manages contracts of supply with producers and contracts of sale with distributors, by ensuring the equilibrium of its current balance sheets;
- processes the forecasts of demand on the captive market for the following three years and appraises the level of demand for the following half decade.

The previously described function of the SB leads to both a concentration of demand and the risk of dominant weight on the demand side of the market to the extent that it might be able to hurdle further investments in generation capacity. It is unlikely that this could exert any significant long term influence, as the growing open market implies an automatic downsizing of the function of the SB until its expiration, when all consumers are eligible.

The single buyer must maintain an equilibrium in his balance sheets between both operations of acquisition and sale. The income of its activity is defined by the Authority.

## **8. ELECTRICITY MARKET POOL OPERATOR**

The Electricity MPO is an operator that TSO established at the end of 1999. This institution is controlled by the Treasury Ministry.

The way this new institution works may influence at least three targets of the market liberalisation, namely the level of competition of the generation market, the incentive to an efficient production and the price of electricity. The function of the MPO is to organise activities of electricity acquisition and sale amongst producers, importers, exporters, eligible consumers and the SB. The price settlement must occur under criteria of neutrality, transparency and objectiveness.

For a transitory period, the dispatch of the production plants is of "transit type" and is based on bilateral agreements that have been signed by operators.

According to a wide interpretation of the Bersani Decree, the participation in the Pool Market is not defined as a duty of all operators. Consequently, a significant number of contracts, even of a significant amount of energy, could be bilateral agreements.

The non-mandatory participation in the Pool Market does not automatically determine a non-efficient system of price settlement. Such an idea is demonstrated by the performance of both the Scandinavian Market Pool and the Spanish Market Pool where participation is non-mandatory.

The development of an efficient Market Pool depends on the number of participants and the number of transactions occurring. At least for the first three years, it might be useful to set a mandatory participation in the Market Pool. The mandatory participation of the SB in the Market Pool would guarantee the shape of a Market Pool featured by a significant volume of transactions.

The code of function of the Market Pool has been defined by MPO and approved by MICA. Theory defines three models of Market Pools: the marginal price system, the clearing price system and the pay-as-bid system.

Quite apart from the model of Market Pool, the likely scenario will be that of a Market Pool where bids for acquisition and sale of electricity will mingle. Contracts signed in the Market Pool will vary as regards duration, from long-term to short-term (for instance, supply for a few days, supply for a few hours or for fractions of an hour). These contracts could be the underlying assets of financial derivatives (futures and options) negotiated for the neutralisation of the electricity price fluctuation. Available evidence from the British and United States Market Pools suggests that domestic energy derivatives market will be able to begin after the consolidation of a physical market.

## 9. DISTRIBUTION

MICA may release only one concession of distribution for each municipality, in doing so the monopolistic nature of distribution at a regional/local level is fully accepted. If two or more distributors find themselves on the same municipality, then they must join in accordance to the rules on mergers and joint ventures. Distributors serving more than 100,000 consumers may join the distributors of the neighboring municipality.

The aggregation process that the distribution reform wants to implement, places ENEL in a disadvantageous position. The aim is to eventually reinforce the role of the municipalised companies. ENEL can be obliged to sell its distribution assets in municipalities where there is an overlap with a municipalised company that supplies more than 20 percent of the local market. The main cities affected are Rome, Milan and Turin. ENEL estimated that it will have to dispose 4-10 percent of its distribution business.

Concessions for the distribution activities have been released by MICA and will expire in 2030. With the release of the concessions, MICA recognises the role of local Distribution System Operators. These operators have the task of managing, maintaining and developing the distribution network.

In order to maintain intact the distribution business, ENEL has tackled with the problem of aggregation proposing reciprocally advantageous agreements to the largest municipalised companies. Such proposals may consist of the creation of a joint-venture, between the municipalised companies and ENEL. ENEL would place under the joint-venture its current duties as a multi-utility to supply local consumers with different services (water, telecom, natural gas). Some large municipalised companies have already taken autonomous steps in order to work independently in the gas sector and telecom sector.

Table 5. ENEL Divestiture Scenario in Distribution (1998)

1998	Divestiture - Worst case scenario -		ENEL's distribution business not under divestiture		Total ENEL distribution business
	Total	% of Enel	Total	% of Enel	
Energy sold	10 TWh	4	216 TWh	96	226 TWh
N. of consumers	1.6 mn	5	27.7 mn	95	29.3 mn
Turnover	Lit 1.4 bn	5	Lit 25.88 bn	95	Lit 27.28 bn

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