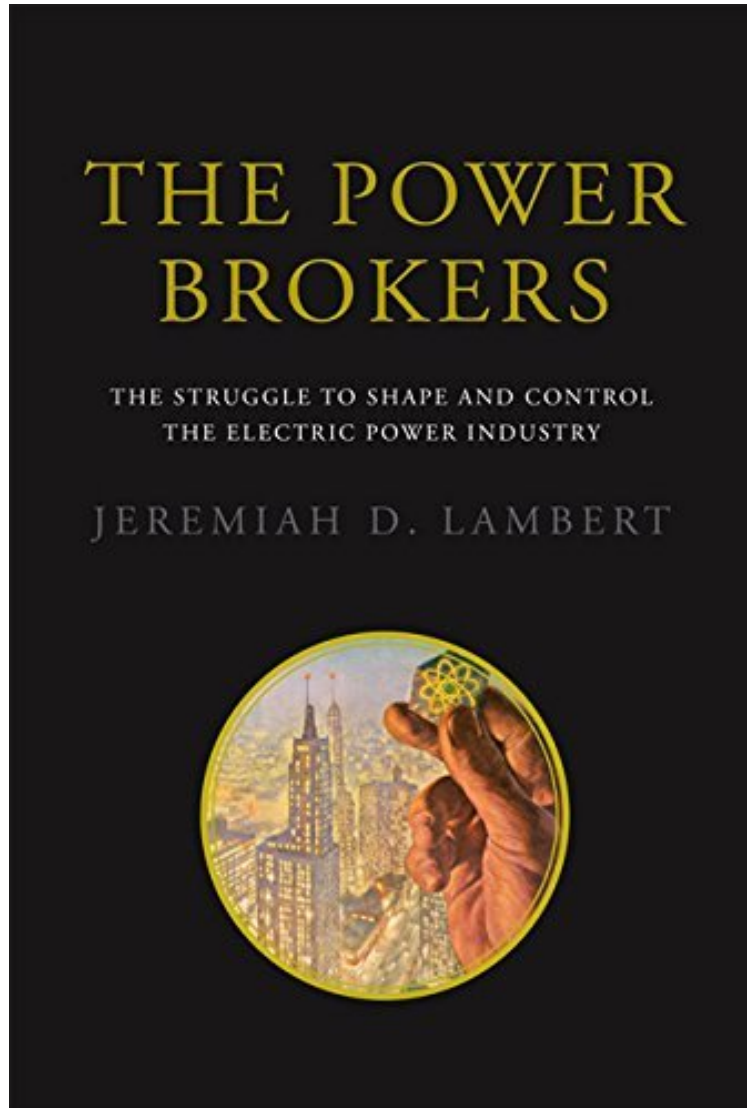


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## The Power Brokers (MIT Press)

*Jeremiah D. Lambert*

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**Jeremiah D. Lambert : The Power Brokers (MIT Press)** before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Power Brokers (MIT Press):

1 of 1 people found the following review helpful. Informative, TechnicalBy CustomerHighly informative, albeit a bit verbose and technical. Not for noobies to the electric power sector. Important for understanding how Insull created the state regulated electric monopoly corporations, and how Ken Lay destroyed California's electricity "market", and deregulation/restructuring and power markets and public vs. private control of electricity, and why cap and trade is so successful.1 of 1 people found the following review helpful. Jef holy recommendedBy CustomerGreat read for anyone interested in the energy industry and we got to where we are now. From Pearl St. to The PNW, a detailed account is

presented.0 of 0 people found the following review helpful. Three StarsBy CustomerThe author is clearly an advocate of a "public power" approach to the electric industry.

For more than a century, the interplay between private, investor-owned electric utilities and government regulators has shaped the electric power industry in the United States. Provision of an essential service to largely dependent consumers invited government oversight and ever more sophisticated market intervention. The industry has sought to manage, co-opt, and profit from government regulation. In *The Power Brokers*, Jeremiah Lambert maps this complex interaction from the late nineteenth century to the present day. Lambert's narrative focuses on seven important industry players: Samuel Insull, the principal industry architect and prime mover; David Lilienthal, chairman of the Tennessee Valley Authority (TVA), who waged a desperate battle for market share; Don Hodel, who presided over the Bonneville Power Administration (BPA) in its failed attempt to launch a multi-plant nuclear power program; Paul Joskow, the MIT economics professor who foresaw a restructured and competitive electric power industry; Enron's Ken Lay, master of political influence and market-rigging; Amory Lovins, a pioneer proponent of sustainable power; and Jim Rogers, head of Duke Energy, a giant coal-fired utility threatened by decarbonization. Lambert tells how Insull built an empire in a regulatory vacuum, and how the government entered the electricity marketplace by making cheap hydropower available through the TVA. He describes the failed overreach of the BPA, the rise of competitive electricity markets, Enron's market manipulation, Lovins's radical vision of a decentralized industry powered by renewables, and Rogers's remarkable effort to influence cap-and-trade legislation. Lambert shows how the power industry has sought to use regulatory change to preserve or secure market dominance and how rogue players have gamed imperfectly restructured electricity markets. Integrating regulation and competition in this industry has proven a difficult experiment.

It's imperative for the new generation of energy entrepreneurs to make sense of the forces that shaped today's electricity system. Bravo to Jeremiah Lambert for providing both an intriguing and compelling narrative and giving the reader a fighting chance to understand its complex history through the larger-than-life players that shaped it. (H. James Koehler, Professor of Practice, Energy Structure and Markets, Edmund A. Walsh School of Foreign Service, Georgetown University)This book is a treasure trove of information about the development of our present-day electrical world in the US from its very beginnings in the immediate post-Edison era. (Michael Brian Schiffer, author of *Power Struggles: Scientific Authority and the Creation of Practical Electricity Before Edison*)In *The Power Brokers*, Lambert develops an exquisite case for viewing the construction of state regulatory regimes as a fundamental activity in the creation of the electric power industry. He masterfully shows that the history of deregulation in the power sector was in fact the insertion of a regulated market into the power generation and distribution system. Indeed, Lambert's book -- presented in a wonderfully accessible biographical and straightforward historical style -- is truly radical. (David C. Brock, Senior Research Fellow, Center for Contemporary History and Policy, Chemical Heritage Foundation)Lambert's "*The Power Brokers: The Struggle to Shape and Control the Electric Power Industry*," is a splendid overview of the history of the power business in the U.S. (*Power Magazine*)About the AuthorJeremiah D. Lambert is a lawyer in Washington, DC, whose practice focuses on clients in the energy business. He is the author of *Energy Companies and Market Reform: How Deregulation Went Wrong* and *Creating Competitive Power Markets: The PJM Model*. He is a magna cum laude graduate of Princeton University and a member of Phi Beta Kappa, was a Fulbright Scholar at the University of Copenhagen, and is a graduate of Yale Law School, where he was an editor of the *Yale Law Journal*.