

Energy demand econometrics modelling

- **2-level hierarchy:** aggregate and disaggregate energy demand equations
- **Aggregate demand** affected by:
 - **industrial output of user industry, household spending in total, relative prices, temperature, technical progress indicator**
 - Augmented by time trends and/or **accumulated investment** to represent energy efficiency improvements
 - Some users' aggregate demands are affected by upward movements in relative prices only (ratchet or **asymmetrical price effects**)
 - In some **countries** (mainly **developing**) a **generic stochastic trend** can be created in order to cover the lack of data and/or to catch the effect of temperature, globalization, changes in economic structure, behavioral shift
- **Disaggregate energy demand** equations depend as above on:
 - activity, technology, relative price effects, temperature and generic trend
- **Error Correction Model (ECM)** - in the econometric equations- distinguishes between **long-term and adjustment parameters**

Econometrics Of Energy Demand

A. Bradley Askin, John Kraft



Econometrics Of Energy Demand:

Econometric Models of U.S. Energy Demand Robert Halvorsen, 1978 The Econometrics of Energy Demand William A. Donnelly, 1987-07-13 The energy crisis is the background for this insightful volume which brings together several important strands of energy modeling work into an integrated unit The Econometrics of Energy Demand successfully ties together within a general policy modeling context models which assist in developing policy alternatives as well as those which incorporate variables over which the decision maker may exercise control The process of model development includes problem identification model selection database construction implementation and documentation *The Econometrics of Energy Systems* Jacques Girod, Jan Horst Keppler, 2006-12-14 The complexity and volatility of energy markets creates strong demand for quantitative analysis and econometric techniques This book offers an introduction to the state of the art in econometric modelling applied to the most pertinent issues in today's energy markets for a better understanding of the working of energy systems and energy economics **Econometric Dimensions of Energy Demand and Supply** A. Bradley Askin, John Kraft, 1976 Econometric Studies in Energy Demand and Supply G. S. Maddala, Wen S. Chern, Gurmukh Singh Gill, 1978 Energy Demand in Asian Developing Economies M. Hashem Pesaran, Ron Smith, Takamasa Akiyama, 1999 This text reviews the relevant economic and econometric theory introduces some econometric techniques and uses these techniques to analyse energy demand in the Asian developing economies individually and taking the region as a whole

Econometric Models of the Demand for Energy John R. Moroney, 1984 **The Econometrics of Energy Demand** Arthur Thomas, 2020 The prevention of climate change is one of the priorities of the world energy policy that aims to massively reduce greenhouse gas emissions Faced with these challenges it is striking to note that our knowledge of energy demand modeling remains limited because it is largely based on old empirical work and methodologies that are now dated Therefore the objective of our work is twofold First we analyze quantitatively the economic determinants of energy demand Second we develop new forecasting models This thesis is structured in four chapters The first chapter shows that natural gas consumption in France can be predicted using a simple model which only includes public information that is available to market's participants This chapter proves the existence of a long term relationship between demand and prices of other energies and provides estimates of their marginal impacts on observed demand levels The second chapter empirically investigates the role of temperature in forecasting gas prices in the US It develops a methodology to build a new monthly index based on temperature This index captures variations in residual demand for natural gas in real time It is used as an additional exogenous variable in structural models VAR to improve forecasts and we show that in our case predictive models derived from a structural model are enhanced relying on true real time not subject to revisions data The third chapter proposes to use in the case of oil market a structural model capturing expectations in a noncausal VAR framework and to properly identify the reactions of oil key variables to supply news shock The fourth chapter revisits the predictive power of oil

and gas convenience yield by incorporating expectations into an empirical specification through non causal VAR based on the theory of storage which delivers very competitive price predictions in a simple bivariate setting *Analyzing Demand Behavior* Douglas R. Bohi, 2013-11-26 First Published in 2011 This title takes econometric studies as data it examines their assumptions investigates their methodologies contrasts the data sets they use and compares their results By informing users what they can and cannot expect from researchers it can sharpen the criteria that are used to commission such studies and judge their results By examining an array of studies dealing with the same or related phenomena Bohi can analyse the ways in which decisions made by researchers affect their results All while considering inferences surrounding the role of econometric demand estimation in formulating policy and understanding demand behavior *A Guide to Econometric Methods for the Energy-Growth Nexus* Angeliki Menegaki, 2020-11-10 A Guide to Econometric Methods for the Energy Growth Nexus presents explains and compares all the available econometrics methods pertinent to the energy growth nexus Chapters cover methods and applications starting with older econometric methods and moving toward new ones Each chapter presents the method and facts about its applications providing step by step explanations about the ways the method meets the demands of the field In addition applied case studies and practical research steps are included to enhance the learning process By touching on all relevant econometric methods for the energy growth nexus this book gives energy growth researchers and students all they need to tackle the subject matter Presents econometric methods for short and long term forecasting Provides methods and step by step explanations on the ways the method meets the demands of the field Contains applied case studies and practical research steps *The Economics and Econometrics of the Energy-Growth Nexus* Angeliki Menegaki, 2018-03-29 The Economics and Econometrics of the Energy Growth Nexus recognizes that research in the energy growth nexus field is heterogeneous and controversial To make studies in the field as comparable as possible chapters cover aggregate energy and disaggregate energy consumption and single country and multiple country analysis As a foundational resource that helps researchers answer fundamental questions about their energy growth projects it combines theory and practice to classify and summarize the literature and explain the econometrics of the energy growth nexus The book provides order and guidance enabling researchers to feel confident that they are adhering to widely accepted assumptions and procedures Provides guidance about selecting and implementing econometric tools and interpreting empirical findings Equips researchers to get clearer pictures of the most robust relationships between variables Covers up to date empirical and econometric methods Combines theory and practice to classify and summarize the literature and explain the econometrics of the energy growth nexus **Econometrics of Green Energy Handbook** Muhammad Shahbaz, Daniel Balsalobre-Lorente, 2020-06-17 This book gathers cutting edge studies on the relationship between energy innovations economic growth environmental regulation promotion of renewable energy use and climate change Building on the research discussed in the editor s previous book Decarbonization and Energy Technology in the Era of Globalization it discusses

recent developments such as the impacts of globalization and energy efficiency on economic growth and environmental quality. It also explores the ways in which globalization has benefited green energy development e.g. the expansion of new technologies and cleaner machinery as well as the problems it has caused. Written by respected experts, the respective contributions address topics including econometric modelling of the behaviour of and dynamics between economic growth and environmental quality, aspects of energy production and consumption, oil prices, economic growth, trade openness, environmental quality, regulatory measures and innovations in the energy sector. Providing a comprehensive overview of the latest research, the book offers a valuable reference guide for researchers, policymakers, practitioners and students in the fields of renewable energy development and economics.

International Handbook on the Economics of Energy Lester C. Hunt, Joanne Evans, 2011-01-01. As an essential component for economic growth, energy has a significant impact on the global economy. The need to meet growing energy demand has prompted cutting edge innovation in clean technology in an attempt to realise environmental and cost objectives whilst ensuring the security of energy supply. This Handbook offers a comprehensive review of the economics of energy including contributions from a distinguished array of international specialists. It provides a thorough discussion of the major research issues in this topical field of economics. Themes addressed include the theory of energy supply, demand and policy, empirical modelling of energy demand, holistic energy models, an analysis of coal, gas, electricity, oil and the markets within which they operate and a discussion of the current key energy policy issues. The topics of pricing, transmission, regulation, security, energy efficiency, new technologies and climate change are also discussed. The International Handbook on the Economics of Energy presents a comprehensive overview of the state of the art research, making it an indispensable reference for researchers, advanced students, practitioners and policy makers alike.

Microeconomic Modeling and Policy Analysis Thomas G. Cowing, Daniel L. McFadden, 2013-10-22. Microeconomic Modeling and Policy Analysis: Studies in Residential Energy Demand analyzes the aggregates and distributional impacts from alternative energy policies related to the energy demands of residential consumers. The book also analyzes the use of micro simulation models in the study. The book examines three alternative energy policies and their possible impacts on the residential energy demand. The text describes models on energy use including general micro simulation and micro simulation as applied in Residential End Use Energy Planning Systems (REEPS) and the Oak Ridge National Laboratory (ORNL) Residential Energy Consumption Model. The book describes REEPS as a model providing end use specific forecasts of energy consumption at the household level. The text describes ORNL as a computationally simpler design but conceptually more complex one. The book then evaluates three different policy scenarios using each of these two models. The performance of REEPS and ORNL as well as other dimensions of model projections is examined. The implications regarding 1) policy analysis and 2) the use of micro simulation models are noted. The book then presents a table that summarizes the results of the comparative model evaluation. Energy policymakers, city and local government planning

officials development engineers and environmentalists will find this book very relevant **Energy Abstracts for Policy Analysis** ,1986 Evaluation of Econometric Models Jan Kmenta,James B. Ramsey,2014-05-10 Evaluation of Econometric Models presents approaches to assessing and enhancing the progress of applied economic research This book discusses the problems and issues in evaluating econometric models use of exploratory methods in economic analysis and model construction and evaluation when theoretical knowledge is scarce The data analysis by partial least squares prediction analysis of economic models and aggregation and disaggregation of nonlinear equations are also elaborated This text likewise covers the comparison of econometric models by optimal control techniques role of time series analysis in econometric model evaluation and hypothesis testing in spectral regression Other topics include the relevance of laboratory experiments to testing resource allocation theory and token economy and animal models for the experimental analysis of economic behavior This publication is intended for students and researchers interested in evaluating econometric models

Global Warming and Energy Demand Terry Barker,Paul Ekins,Nick Johnstone,2005-08-10 This book presents a range of current views on the use of economic measures to control greenhouse gas emissions the authors discuss the responsiveness of the energy market to changes in prices taxes and incomes The book s concern with global warming involves analyses of possible energy use both in the long and short term *Estimating the Effect of Price on Energy Demand* Lawrence S. Mayer,1977 **Energy Economics** R. J. Eden,1981 **Government Reports Announcements & Index** ,1976

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