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Generation Flexibility in Ramp Rates: Strategic Behavior and Lessons for Electricity Market Design

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Highlights

- Ramp-rate withholding analysis in markets with simultaneous or sequential bidding
- Studying the effect of competition structure on generators' strategic behavior
- One- and two-stage equilibrium models reflect two different market setups
- Closed-form solutions of equilibrium models demonstrate withholding
- The models are extended to portfolio bidding and bidding under uncertainty

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