

Assessing the results of electricity liberalization for consumers in Spain

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Abstract-

This article examines the impact on consumers of the regulatory reform of the Spanish power industry that started in 1998. Given the complexity of assessing regulatory reforms, this article argues that the effect on electricity prices must continue to be the main yardstick of success in industry liberalization. To this end, the article builds a detailed reconstruction of the former regulated system, whose results are then compared with actual performance under liberalization. The results show that, in high commodity price scenarios, consumers would have been better off under the regulated system. Some lessons are drawn from this analysis, as well as suggestions to improve liberalization processes.

Index Terms- benefits to consumers, electricity liberalization, prices and tariffs

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