

## 再生可能エネルギーの政策分析-RPS 制度と均衡制約をもつ数理計画問題-

### Policy Analysis of Renewable Energy: RPS and Mathematical Program with Equilibrium Constraints

Afzal Siddiqui<sup>1\*</sup>, 田中 誠<sup>2†</sup>, Yihsu Chen<sup>3‡</sup>

Afzal Siddiqui, Makoto Tanaka, and Yihsu Chen

**Abstract** We compare optimal renewable portfolio standards (RPS) targets under a benchmark central planning setting with those under deregulated ones with and without market power. The latter two are formulated as mathematical programs with equilibrium constraints (MPEC). We show that the optimal RPS target for an oligopolistic electricity market is greater than that for a centralised electricity industry but lower than that for a perfectly competitive market. Somewhat surprisingly, we demonstrate that social welfare may increase under the potential for exercise of market power.

**Keywords** Renewable portfolio standards (RPS), Mathematical program with equilibrium constraints (MPEC), Market power

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1 Department of Statistical Science, University College London

2 政策研究大学院大学, 〒106-8677 港区六本木 7-22-1

National Graduate Institute for Policy Studies (GRIPS), 7-22-1 Roppongi, Minato-ku, Tokyo 106-8677, Japan

3 School of Social Sciences, Humanities and Arts, School of Engineering, University of California-Merced

\* E-mail address: afzal.siddiqui@ucl.ac.uk

† E-mail address: mtanaka@grips.ac.jp

‡ E-mail address: ychen26@ucmerced.edu