

Exhibit 2: Electricity system according to organizational levels and decision units/participants

Levels	Participants	Issues; principles	
Micro level	Generating companies	Objectives	
	Transmission company	Organizational forms	
	Distribution companies	Size	
	End users	Ownership	
	Brokers, traders	Financing	
	Others	Accounting Information systems	
Market level	Suppliers/producers	Participants	Entry conditions
	Buyers/consumers	Competitive strategies	Product differentiation
	Clearing house	Price formation	Integration
	Brokers, traders	Contracts forms and	Marketing
	Speculators	settlement procedures	Competition policy
	Grid companies	Transportation rules and	
	Regulatory bodies	tariffs	
System level	Power exchange	Coordination	
	Clearing house	Control	
	National grid company	Security of supply	
	Regulatory bodies	System planning Information	
Foreign trade level	Suppliers	Exchange principles and rules	
	Buyers	Trade arrangements	
	National grid company	Decision rules	
	Regulatory bodies	Strategies	
		Foreign trade policies	
Political level	Parliament	Policy targets and	
	Ministries	objectives	
	State owned companies	Policy instruments	
	County and municipal bodies	Regulatory principles	
	Regulatory bodies	Decentralization of political decisions	
	Others	Taxation rules	

Exhibit 3: Market based concept of the electricity system

