

## Representing storage and demand response in power system operations

**Josh Taylor, PhD**

Electrical and Computer Engineering  
University of Toronto, Toronto, Canada  
[josh.taylor@utoronto.ca](mailto:josh.taylor@utoronto.ca)

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**1:30 to 2:30pm**

### **Abstract:**

Flexibility from energy storage and flexible load aggregations is essential to renewable energy integration. Presently, high costs and awkward regulatory rules hinder the broad adoption of storage in power systems. In this talk, we present the financial storage right, a new market mechanism that widens the economic viability of energy storage. Financial storage rights enable storage to participate in electricity markets in the same manner as transmission lines, and further enables risk-averse market participants to hedge against nodal price volatility resulting from storage congestion. In the second part of this talk, we develop a new framework for concisely representing load aggregations in a way that can be incorporated into power system operations and markets. The framework operates by approximating the Minkowski sum of loads represented by polytopes as another low-dimensional polytope.

### **About the Speaker:**

Josh A. Taylor received the B.S. degree from Carnegie Mellon University in 2006, and the S.M. and Ph.D. degrees from the Massachusetts Institute of Technology in 2008 and 2011, all in Mechanical Engineering. From 2011 to 2012, he was a postdoctoral researcher in Electrical Engineering and Computer Sciences at the University of California, Berkeley. He joined the Department of Electrical and Computer Engineering at the University of Toronto as an assistant professor in January 2013. His research focuses on control and economics of electric power systems, particularly in regard to renewable energy integration and distributed resources such as energy storage and active loads.

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For more information contact Prof. Selina Cai, [cai@njit.edu](mailto:cai@njit.edu)