



Federal Energy Regulatory Commission
April 5, 2007
Technical Conference AD07-8
Review of Market Monitoring Policies
Statement of
Commissioner Philip D. Moeller

"Thank you for making the effort to be here today to discuss a topic that has received attention from various stakeholders ranging from state entities to market participants. One of my policy priorities is the need for well-functioning markets. I am convinced that market monitors play a crucial role in making markets function better for the consumer's benefit. As has already been noted, we are today examining the different roles -- and sometimes more than one role -- that a market monitor has to play. I recognize that having many masters, some wielding regulatory or economic power, is very challenging.

I expect at the end of today's conference to have learned more about what roles market monitors believe they should play, the roles that RTOs and ISOs expect them to play, the states' and FERC's expectations, and the benefits for the consumer of having a monitor for the market.

I am also interested in hearing about market monitors that have reconciled conflicting duties and how difficult or easy that task has been, and whether such successes can be adopted by others.

In addition, please provide your thoughts on the guidance provided in the 2005 policy statement: was it helpful, too broad, too limiting, or too vague? What changes would you like FERC to make to define the market monitor's role and should it be done generically or on a case-by-case basis?

Finally, on a different note, I would like to hear from panelists if bilateral markets should be monitored, especially ones located near organized markets, as some have suggested.

Thank you again for being here and I am looking forward to hearing from all the panelists and engaging in some thoughtful discussions."