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REQUIREMENTS FOR AN ABSTRACT

The abstract should be written in English. Its length should be **max. 15 lines**.

Please, indicate the title of the presentation first, and then the author's/authors' name, academic degree, position and place of work.

Formal requirements:

MS Word Format, size of paper A4; all margins are at 2,5 cm; 12 pt Times New Roman; single spacing; justify.

You can find an example for the abstract on the next site:

MACROECONOMIC DECISIONS IN ELECTRICITY MARKET WITH FUZZY LINEAR PROGRAMMING

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The predominant focus of this paper is in the area of macroeconomic decision making, where the decision-making process is of key importance for functions such as investment, resource allocation, the amount and price of the energy. Many engineering and science problems are subjects of uncertainty. The classical decision making operates with a set of alternatives over the space of decision, a set of states of affairs over the space of the state of affairs, relation pointing to states or outcomes expected from each of the alternative actions, and finally, the utility or the goal function, which arranges these outcomes in accordance with the desired outcome. New competitive framework is intended to promote an increase in the operational efficiency of power systems while guaranteeing an acceptable quality of the electricity supply and achieving minimum cost for electricity end users. Electricity markets are multi-commodity markets including at least four products: energy, reserve, regulation, and balancing energy. Energy is the main product. As well as market risk, industry agents and regulators have started considering regulatory risk. Changes in regulation might not only introduce more uncertainty to the electricity industry but might also induce higher volatility if these are not carefully undertaken.

Keywords: fuzzy sets, linear programming, uncertainty

JEL Codes: A11, E11
