



EVENT BRIEFING

Meeting with Lead Reviewer for Government's independent Review of electricity market performance

Date:	3 June 2025	Priority:	High
Security classification:	Sensitive	Tracking number:	BRIEFING-REQ-0014447

Action sought		
	Action sought	Deadline
Hon Simon Watts Minister for Energy	Note the contents of this briefing, to support your meeting with Frontier Economics on 4 June 2025 Lead Reviewer for the Review of electricity market performance, to present and discuss their Final Report. <i>Noted</i>	4 June 2025
Hon Shane Jones Minister for Resources		4 June 2025

Location:	Hon Shane Jones' Office
Attendees:	Danny Price, Project Director, Frontier Economics Scott Stacey, Project Manager, Frontier Economics Attendee biographies are included at Annex One .

Purpose

To provide background information for your in-person meeting with Frontier Economics, Lead Reviewer for the Review of electricity market performance, on 4 June 2025 from 4:00 – 5:00 pm.

Sharon Corbett
Policy Director, Energy Markets
Building, Resources, and Markets, MBIE

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Hon Simon Watts
Minister for Energy

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Hon Shane Jones
Minister for Resources

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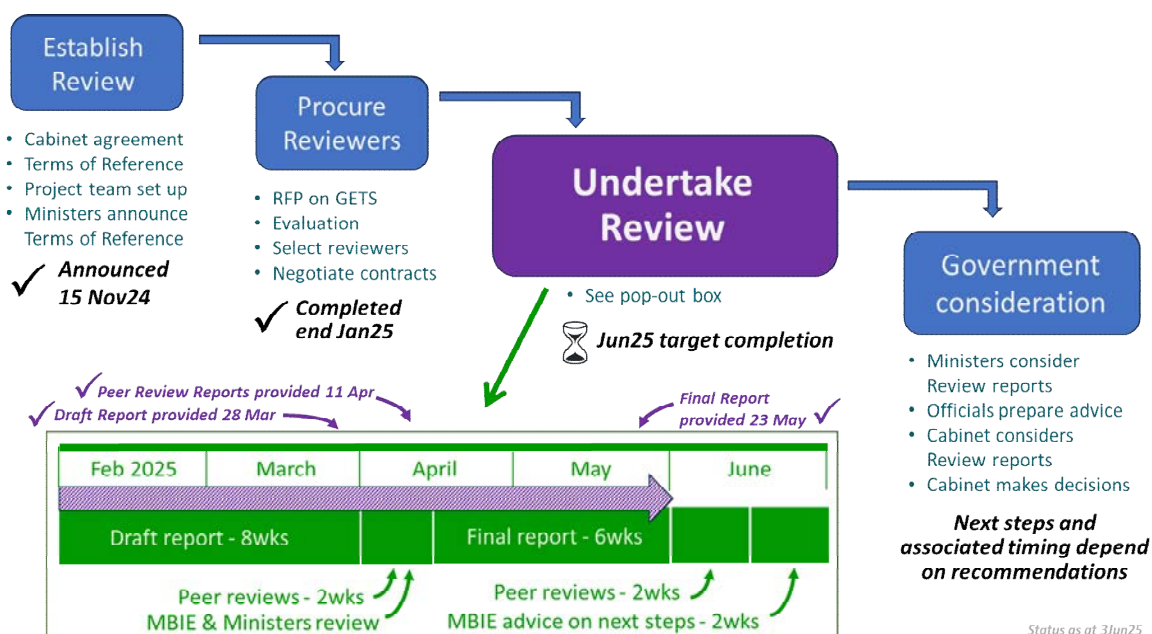
Frontier's Final Report was delivered on 23 May 2025

1. Frontier Economics' Final Report was received by your Offices on Friday 23 May.
2. This meeting provides an opportunity for you to meet with Frontier to discuss their final recommendations and to ask any questions you have about their key findings and advice.
3. A key addition since their Draft Report is Frontier's evaluation of a range of options for addressing the most pressing problem – the shortage of dispatchable long-duration cover and Frontier's view that the market will not deliver the investment to solve this problem. You may wish to discuss with Frontier why they consider the approach they recommend in their Final Report should be pursued and their concerns with the other options considered.

Review steps and timetable

4. Ministers set a tight timetable for the Review, to enable timely decision-making by Ministers and Cabinet. The Review phases and timelines, consistent with the Terms of Reference, are shown in Figure 1 below.
5. Receipt of Frontier's Final Report marks the beginning of the next phase of the Review – a two-week peer review of the Final Report by the two international Peer Reviewer teams engaged for this purpose. Reports from the two Peer Reviewers are due on 6 June.

Figure 1: Overview of the Review process and target timelines





Annexes

Annex One: Attendee biographies

Annex Two: Terms of Reference for the Review

Annex One: Attendee biographies

	<p>Danny Price, Project Director, Frontier Economics</p> <p>Danny Price is the cofounder and Managing Director of Frontier Economics Pty Ltd. Danny has 30 years of experience in advising governments, regulators and private firms on energy market design, energy reform and implementation, regulation, power trading and hedging, and asset sales and acquisitions. He has advised energy related clients in Australia and other countries.</p> <p>Prior to founding Frontier Economics in 1999, Danny was Managing Director of London Economics. Prior to being a consultant, Danny was a Principal Economist at the NSW Electricity Commission. In this role he was heavily involved in the design of the Australian National Electricity Market rules.</p>
	<p>Scott Stacey, Project Manager, Frontier Economics</p> <p>Scott brings over 20 years of expertise in analysing economic and regulatory issues in the utilities and infrastructure sectors. Scott specialises in regulatory design, competition analysis in infrastructure markets, and energy sector analysis. He had a lead role in the development of the Australian rules for the economic regulation of transmission networks and was involved in formulating the corresponding rules for distribution businesses.</p> <p>Recently he has been involved in two matters focused on generator market power. One of these in the National Electricity Market's energy-only market, the other in the Western Australian capacity market. He has also recently undertaken several engagements for Australian regulators on the future of hedge contracting for electricity generators and retailers.</p>

Annex Two: Terms of Reference for the Review
