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In a decentralized or bilateral trading system, all transactions for electrical energy involve only two parties: a buyer and a seller. These two parties agree on a quantity, a price and any other condition that they may want to attach to the trade.

Transmission Networks and Electricity Markets

Donald W. and Ruth Mary Close Professor of Electrical and Computer Engineering - Cited by 22,065 - Power Systems - Electrical Energy ... Fundamentals of Power System Economics. D Kirschen, G Strbac. Fundamentals of Power System Economics, i-xii, 2004. 1844 * 2004: Embedded Generation.

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