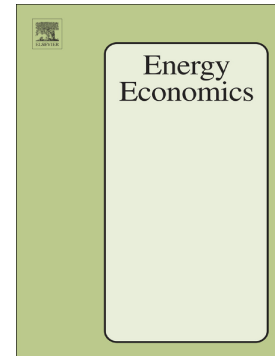


Accepted Manuscript

A Consumer Perspective on Corporate Governance in the Energy Transition: Evidence from a Discrete Choice Experiment in Germany

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PII: S0140-9883(18)30353-0
DOI: doi:[10.1016/j.eneco.2018.08.025](https://doi.org/10.1016/j.eneco.2018.08.025)
Reference: ENEECO 4138
To appear in: *Energy Economics*
Received date: 6 April 2018
Revised date: 16 August 2018
Accepted date: 23 August 2018

Please cite this article as: Jan Knoefel, Julian Sagebiel, Özgür Yildiz, Jakob R. Müller, Jens Rommel , A Consumer Perspective on Corporate Governance in the Energy Transition: Evidence from a Discrete Choice Experiment in Germany. Eneeco (2018), doi:[10.1016/j.eneco.2018.08.025](https://doi.org/10.1016/j.eneco.2018.08.025)

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A Consumer Perspective on Corporate Governance in the Energy Transition: Evidence from a Discrete Choice Experiment in Germany

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Abstract

Numerous countries seek to decarbonize their economy. Previous research has shown that the active involvement of citizens raises the acceptance of change in the energy system. While most studies on citizen participation have focused on citizens as investors, in this paper, we take a consumer perspective. Based on a sample of more than 2,000 German electricity consumers, we conduct a Discrete Choice Experiment to estimate willingness to pay for co-determination rights, transparent pricing policies, and an electricity utility's profit distribution. We find large additional willingness to pay for all of these attributes, which, in total, amount to more than a quarter of the overall electricity price per kilowatt hour. Women have a higher willingness to pay of up to one Eurocent per kilowatt hour. We discuss the implications of our findings for Germany's and the European Union's energy policy. Among other things, we conclude that governmental labeling initiatives should include participation-related information to enhance consumer welfare.

Keywords: Choice Modeling; Electricity; Utilities; Cooperatives; Renewable Energy; Consumer Preferences; Participation

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