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price differences, buying low and selling high. If storage is small, its production may not affect prices. However, when storage is large enough, it may increase prices when it buys and decrease prices when itsells. The price impact of grid-scale energy storage has both real and pecuniary effects on welfare.

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Energy storage is the capture of energy produced at one time for use at a later time. Without adequate energy storage, maintaining an electric grid"s stability requires equating electricity supply and demand at every moment. System Operators that operate deregulated electricity markets call up natural gas or oil-fired generators to balance the grid in case of short ...

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Energy storage is defined by the Federal Energy Regulatory Commission (FERC) as "a resource capable of receiving electric energy from the grid and storing it for later injection of electricity back ... Energy Storage Resources in New York"s Wholesale Electricity Markets 10.

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