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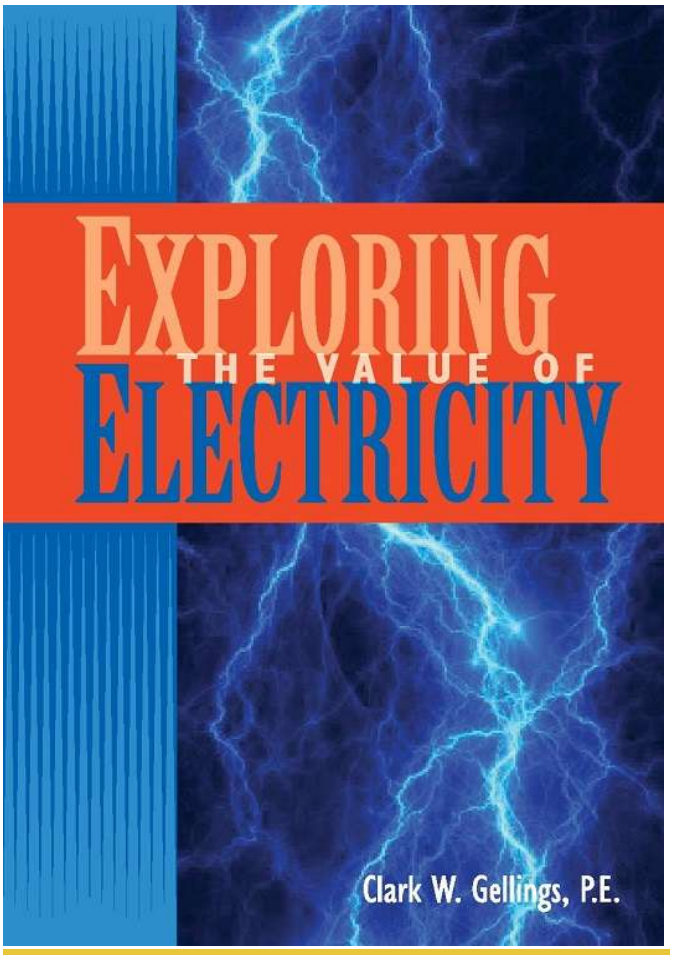
Exploring the Value of Electricity

Author: Clark W. Gellings, P.E.

This book discusses the role electricity plays in sustaining and improving the quality of life. The author elucidates the numerous approaches to estimating value, including electricity's contribution toward the U.S. Gross Domestic Product, its role in medicine, and its ability to power communications. Traditional measures such the cost of outages, the impact of storms, the cost of restoring power systems after storms, the Value of Lost Load (VOLL), consumer Willingness to Pay (WTP) to avoid outages, and consumer surveys are covered extensively. In addition, the book speculates on life without electricity and how society may have evolved without it.



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