You can answer in English or in Finnish

1. Define shortly the following terms or concepts (1.5 p/each)
   a) Virtual Power Plant (VPP)
   b) Day-ahead (spot) market
   c) Point tariff
   d) Time-of-use pricing

2. a) Compare briefly a traditional electricity grid and Smart Grid (4p)
    b) List motivations and incentives of distributed generation (DG) (4p)

3. Explain briefly
   a) The operation and information flow in the fault management of medium voltage (MV) feeder fault (4p)
   b) The different roles that Electric Vehicles (cover EVs and PHEVs) could have in Smart Grids (4p)
   c) What is the main difference between “Demand Response” and “Energy saving”? (2p)