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## **GridEcon - Economic and business modelling for Grid computing**

*Tuesday 23 September 2008 14:00 (20 minutes)*

Chris Bannink will offer the ins and outs from the GridEcon project. A project (under EC FP6) about economic and business modelling of Grid computing.

The GridEcon project designs the technology that is needed to create an efficient European grid market for trading computing resources. It will also provide the foundation for a series of value-added services (e.g. insurance against resource failures, capacity planning, resource quality assurance, stable price offering) that ensure quality for future Grid users over time.

The GridEcon marketplace has one major advantage over existing utility computing services (e.g. Amazon's EC2 service, Sun, HP, and IBM): it allows SMEs not only to buy computing resources, but also to sell spare computing resources. In this marketplace, however, not all providers need also to be consumers and vice versa. Furthermore, the low market power of the participant of the Grid market ensures that the price, though flexible, remains highly competitive. Therefore, it becomes possible that companies possessing "minimal computing power" could compete with IBM, Google and Amazon.

**Presenter:** BANNINK, Chris (Logica Management Consulting)

**Session Classification:** Business Track - Business Models and Grid Economics - SME Perspectives