

Panel I. Regulation and regional integration



European Energy Market



VISION

- Integrated, internal market
- “Well-functioning market”

FACTS

- Regulatory islands
- National policies (if any) prevail
- Neo-classical economic theories versus
 - Geopolitical dimensions
 - Security of supply
 - Major differences of gas markets
- Regulators developed their own vision (e.g. GTM)

Europe's energy companies continue to come under pressure from energy regulators determined to create a single market, but also from financial regulators.

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“It all sounds good in theory, but practical implementation will be hampered by the differences between national markets.”

“Single integrated competitive internal European gas market is an impossible dream.”

“Markets need to be able to walk before they can run”

Regulators and politicians decide that things aren't happening quickly enough and disrupt the process through more initiatives!

V4 Energy Market

Current situation

Significant barriers to trade that impede the process of any further integration exist among V4 countries. These include inter alia different regulatory regimes, transmission rules and tariff systems, as well as distinct stages of national market liberalization processes. In these countries markets have not developed at the same pace as in Western Europe.

Main tasks of Regulatory authority:

- to set up fair prices
- to back up new investment in gas infrastructure
- to create efficient gas market rules
- to monitor and exercise supervision of gas market players
- to be independent and co-operating

Main message

Stable and predictable regulatory framework is paramount to overcome the barriers to investment in efficient energy infrastructure and to create single European energy market. In this sense we should prefer less regulation and more industry driven actions.



Central European Energy Conference

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Speakers

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