



Aldo Spanjer

Structural and regulatory reform of the European gas market

**Does the current approach secure the
public service obligations?**

Regulatory Reform European Gas

D Kirk



Regulatory Reform European Gas:

Regulatory Reform Jochen Hierl, International Energy Agency, Organisation for Economic Co-operation and Development, 2000 The countries of Continental Europe have started the process of reforming their natural gas markets This book sets the context for and considers the issues raised by these reforms It also analyses the key elements of effective reform such as third party access to the gas infrastructure Unlike earlier reformers Europe faces important challenges of growing import dependency and reliance on a few large producer countries against a background of strong demand growth It is vital that both short and long term security of supply are sustained in the new market conditions At the same time a key objective of reform is to improve economic efficiency through competition and short term trade in order to reduce prices for natural gas consumers The book argues that security and competition are not incompatible and that security can be enhanced by competition provided that reform is handled with care As Europe implements the EU Gas Directive this book is a timely review for energy policy makers and others involved in the reform process It is the latest in a series of IEA publications on energy market reforms *Energy Market Reform Regulatory Reform* , Structural and Regulatory Reform of the European Gas Market - Does the Current Approach Secure the Public Service Obligations Aldo Spanjer, 2009 The European natural gas market is in a state of flux In order to better secure the public service obligations supply security competitiveness and sustainability this market is currently being liberalized This requires significant structural and regulatory reform This reform process is not yet finished the European gas market finds itself in a transition phase from the traditional managed market structure towards an internal European gas market which is governed by competitive forces In such a transition phase problems and tensions are inevitable This study assesses the adequacy of the current approach towards structural and regulatory reform of the European gas market in light of the changes that are taking place on this market These changes create a new context for gas regulation Given the vital role of investments in securing any of the public service obligations the analysis is conducted from the perspective of ensuring sufficient investments The theoretical part criticizes the current neoclassical approach towards reform and argues that the transaction cost perspective will result in better outcomes in terms of market behavior in the new regulatory context The empirical part undertakes case studies on two recent amendments to gas regulation the possibility for certain investments to be exempted from the provisions to provide third party access and the enlarged scope for concluding downstream long term gas supply contracts in order to assess whether the theoretical critique is also valid in practice Both case studies confirm the theoretical critique The current regulatory approach appears to be stuck between the neoclassical and the transaction cost perspective Recommendations are provided in order to better align current regulation with the insights provided by Transaction Cost Economics

National Reforms in European Gas M. Arentsen, R. Kunneke, 2003-08-14 Focussing on the change and development of national gas markets in Europe this book provides an overview analysis and comparison of recent dynamics in several

national gas markets at a time of very rapid change within this industry This overview provides a better understanding of current events and future evolution in the European gas business What can be expected at the European level given the recent trends and dynamics in national gas markets in Europe How did countries respond to the EU gas directive and why What are the important barriers to a harmonised European gas market from the perspective of national developments This book tackles these and related questions Written by experts across the field of energy policy and reform this publication will be an invaluable resource for social scientists studying the ongoing reform process in energy markets as well as industry analysts consultants policy makers and utility companies worldwide Law and Policy of the European Gas Market Monica Waloszyk, 2014-07-31 Law and Policy of the European Gas Market explores the law and politics of the EU gas market and in particular the regulatory and competitive choices of institutions and bodies operating on the market with a view to achieving a higher level of market

OECD Reviews of Regulatory Reform: Regulatory Reform in Ireland 2001
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Regulatory Reform in Brazil OECD, 2022-06-21 Removing unnecessary barriers to competition through targeted reforms can foster productivity and economic growth This *Regulatory Reform Review of Brazil* analyses sectors that create barriers to competition such as regulations that create obstacles to the entry of firms inhibit the entry of firms or restrict activities in professional and network sectors *OECD Reviews of Regulatory Reform: Regulatory Reform in the Czech Republic 2001*
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European Natural Gas Market Abdelkader Rainaldo Spanjer, 2008 *Market Integration: The EU Experience and Implications for Regulatory Reform in China* Niels Philipsen, Stefan E. Weishaar, Guangdong Xu, 2015-11-06 This book examines the relationship between regulation and market integration with a special focus on China It pursues a Law and Economics and Comparative Law approach China and EU to analyze the current obstacles to market integration and domestic economic growth in China Topics covered at the national level include competition law public procurement rules and financial regulation At the regional and local level this book addresses questions related to administrative monopolies self regulation legal services markets and environmental law **The Economics of the Gas Supply Industry** Malcolm Abbott, 2016-05-12 In recent years natural gas has become a major source of energy with trade across borders increasing through both pipelines and as Liquefied Natural Gas LNG Owing to this global development this book traces the development of the gas supply industry from localised to national industries and national industries to a major global industry It looks at the basic economics and origins of the industry as well as the role of the government in its development and relation to international markets The book highlights certain economic characteristics such as the industry's vertical and horizontal structure the composition of consumer demand and the role of government in safety planning and investment With the understanding of the industry's long term development the book helps to illustrate the relationship between natural gas producers and importers of LNG This book would be of interest to scholars majoring in resource economics and energy economics as well as to international practitioners in the natural gas market Energy Economics Subhes C. Bhattacharyya, 2011-02-28 Since its modest beginning in the 1970s the academic and research focus on energy has grown substantially and energy has established itself as an independent interdisciplinary subject area It attracts attention from people in a range of different fields including engineers scientists geologists environmentalists bankers investors policy makers and politicians Energy Economics introduces the basic concepts of energy economics and explains how simple economic tools can be used to analyse contemporary energy issues Energy Economics is organised into six parts that give the reader a thorough grounding in various key aspects of the subject basic demand related concepts and ideas used in energy economics supply side economics energy markets with specific emphasis on oil gas and coal the application of simple economic principles in analysing contemporary energy issues environmental aspects of energy use and regulatory and governance issues Energy Economics is an easily accessible reference book for students of energy economics at the postgraduate level as well as for a wider interdisciplinary audience It provides readers with the skills required to understand and analyse complex energy issues from an economic perspective **Financial Aspects in Energy** André Dorsman, Wim Westerman, Mehmet Baha Karan, Özgür Arslan, 2011-06-24 Energy production and supply as well as sourcing and consumption are becoming evermore important in a volatile world In this book attention is paid to prevalent energy issues from a finance perspective The topics discussed cover markets prices regulations and firms An international group of authors

from both academia and energy practice provides in twelve chapters a state of the art of the energy markets in a finance environment. They do so by discussing the current knowledge and presenting empirical research in this quickly changing and developing field. This book is the first in a planned series on energy at a high scientific level organized by the Centre for Energy and Value Issues CEVI. *Beyond the EU Regulatory State* Andrea Prontera, 2019-08-16. The EU's growing dependence on natural gas and Russian resources: energy security has become a hot discussion topic in academia and in policy circles in Brussels, Washington and many European capitals. However, most of the books on the subject use a very descriptive and/or normative approach and very few attempt to theorise EU energy security outside of mainstream conceptualisations of the EU as an international actor. This book closes an important gap in the literature and offers a fresh perspective on EU energy studies and it will be an important contribution to the debate on the development of European integration and the EU's role in international relations in the wake of the crisis in EU politics and in light of the EU's increasingly complex external environment. Due to its interdisciplinary features, the book combines EU studies, international affairs, political economy and energy studies and the topics covered in this book will be of special interest to scholars of the international political economy of energy and to those interested in European politics and EU international relations.

Energy Security and Natural Gas Markets in Europe Tim Boersma, 2015-08-27. Moving beyond most conventional thinking about energy security in Europe which revolves around stability of supplies and the reliability of suppliers, this book presents the history of European policy making regarding energy resources including recent controversies about shale gas and fracking. Using the United States as a benchmark, the author tests the hypothesis that EU energy security is at risk primarily because of a lack of market integration and cooperation between member states. This lack of integration still prohibits natural gas to flow freely throughout the continent which makes parts of Europe vulnerable in case of supply disruptions. The book demonstrates that the EU gas market has been developing at different speeds, leaving the Northwest of the continent reasonably well integrated with sufficient trade and liquidity and different supplies, whereas other parts are less developed. In these parts of Europe, there is a structural lack of investments in infrastructure, interconnectors, reverse flow options and storage facilities. Thus, even though substantial progress has been made in parts of the EU, single source dependency often prevails, leaving the relevant member states vulnerable to market power abuse. Detailed comparisons are made of the situations in the Netherlands and Poland and of energy policy in the USA. The book dismantles some of the existing assumptions about the concept of energy security and touches upon the level of rhetoric that features in most energy security and policy debates in Europe.

Regulating Gas Liberalization Anton Ming-Zhi Gao, 2010-10-20. This is the first book to analyze in a comparative way the detailed development of the unbundling and open access regimes across three continents. It is the author's contention that these two legal forms should be more widely implemented than they are at present. In each of five substantial chapters on the United States, Europe, Japan, South Korea and Taiwan, the author first

focuses on the proposed or current laws and industrial practices on service account functional legal and ownership unbundling and independent system operator and then on those of different open access regimes mainly including regulated and negotiated third party access insofar as they have been developed in each location Using empirical evidence from Europe the United States and Japan that a well formulated and comprehensive liberalization can bring about more advantages than disadvantages he shows how well designed unbundling and open access regimes may accomplish the following inject much needed competition into gas exploration exploitation import production and retailing reform and re regulate non competitive sectors such as transportation distribution and storage balance potential conflicts between energy security and competition and support interests such as environmental protection energy rights safety and consumer protection

Regulatory Reform European Gas Book Review: Unveiling the Power of Words

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