Energy Security, Climate Change and the EU's Regulatory Policy Tools

- **Short term security**
  - Network interruption
  - War and terrorism
  - Natural disasters

- **Medium term security**
  - Efficient and fail pricing (public goods)
  - Duty to supply (public service)
  - Local and EU-wide pollution

- **Long term security**
  - Import dependency (strategic commodity)
  - Resilient + adaptable systems
  - Sustainable (low carbon) economy
  - Managing the energy transition

- **Policy tools (short term)**
  - Network regulation and safety rules
  - Oil stocks and gas storage
  - Disaster management

- **Policy tools (medium term)**
  - Competition law, SEM, ownership
  - Public service provisions
  - Environment law (EU and national)

- **Policy tools (long term)**
  - SEM + external energy policy (soft power with a hard edge)
  - Diversification: Renewables, energy efficiency and nuclear energy
  - EU climate measures (ETS) and efforts at global leadership

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=> Fear not a shortage of fossil fuel, but the consequence of using it all!

The EU: Democracy and Climate Change

	Democracy: NO	Democracy: YES
CANNOT handle climate change	Depressing on both counts, **but not very interesting** or newsworthy	Depressing climate-wise, **but confirms Jørgen's worries!**
CAN handle climate change	Good climate-wise, **confirms Jørgen's theory**, but is it viable in times of crisis?	The European Commission's dream: Win-Win!

Mostly harmless!

- **Is the EU Democratic? => power-sharing!**
  - Power-sharing in a plural polity: Inter-governmental decision-making.
  - Delegation to non-majoritarian bodies: The regulatory state.
  - Parallel politics: the member states control the energy mix.
- **Can it handle challenges? => regulation!**
  - EU energy and climate polices are compatible with the climate agenda
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The EU: Democracy and Climate Change

	Democracy: NO	Democracy: YES
CANNOT handle climate change	**WRONG!**	**28 state policies**
CAN handle climate change	**EU Commission's 1990s over-optimism**	**The EU regulatory state today (robust, but modest regime)**

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