

Energy regulatory policy

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Bratislava, October 28, 2008

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Some dilemmas

- Cheap energy = High growth = Many jobs
(and low inflation for Euro)
- But Expensive energy = Investments in energy, including in energy supply security
- Political pressure
- Regulatory agency to make a choice

Europe

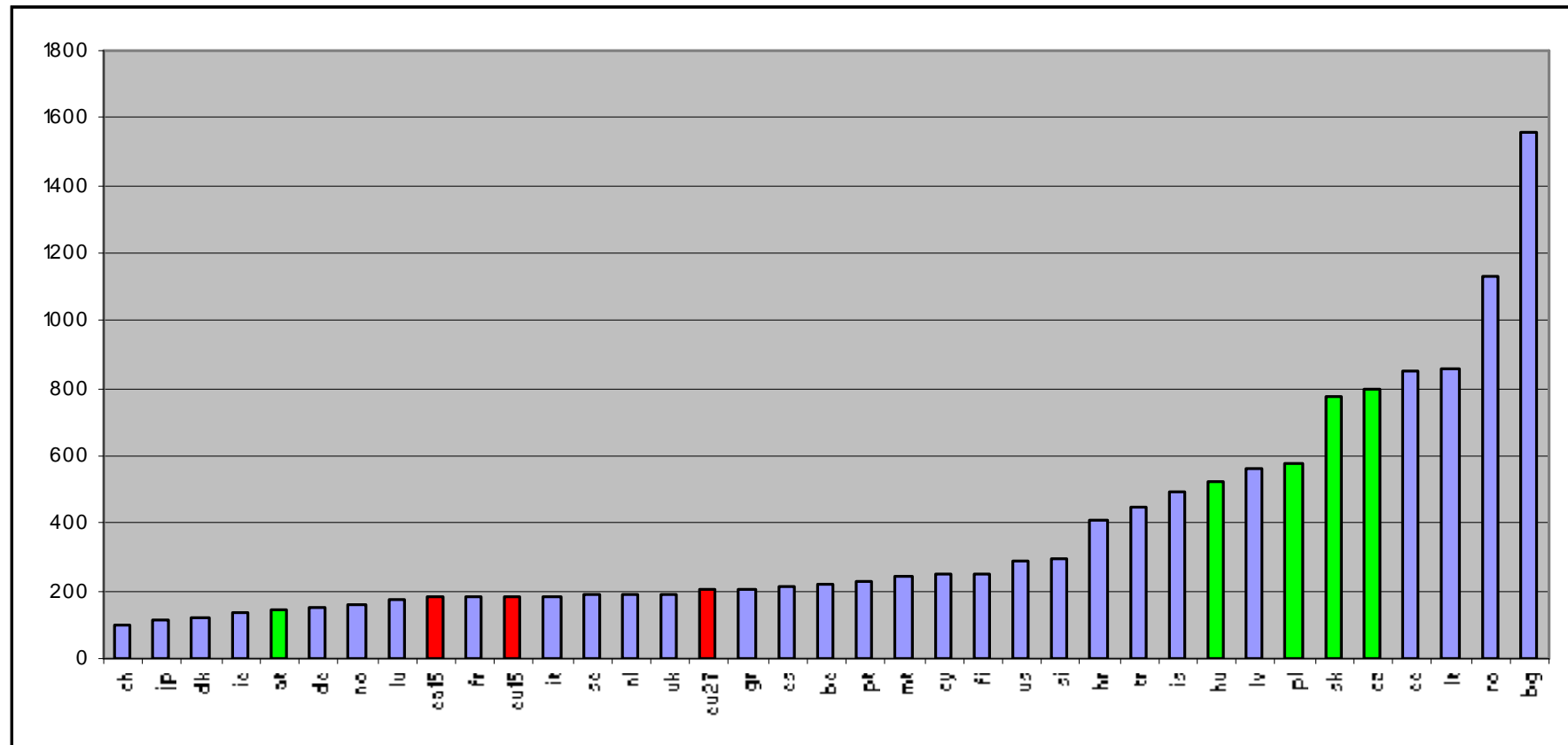
- Competition
 - Transparency
 - Interconnected networks, internal market
 - Separated network, production and retail
 - (Storage of gas,...)
- Regulation
 - Independent
 - Internationally coordinated
- Solidarity

Achievements

- After 10 years perhaps disappointing?
- Domestic interests - self-sufficiency, monopoly profits (play role also in privatization; e.g. geographical distribution of electricity markets in SVK), a Russian on the pipe
- 20% savings till 2020

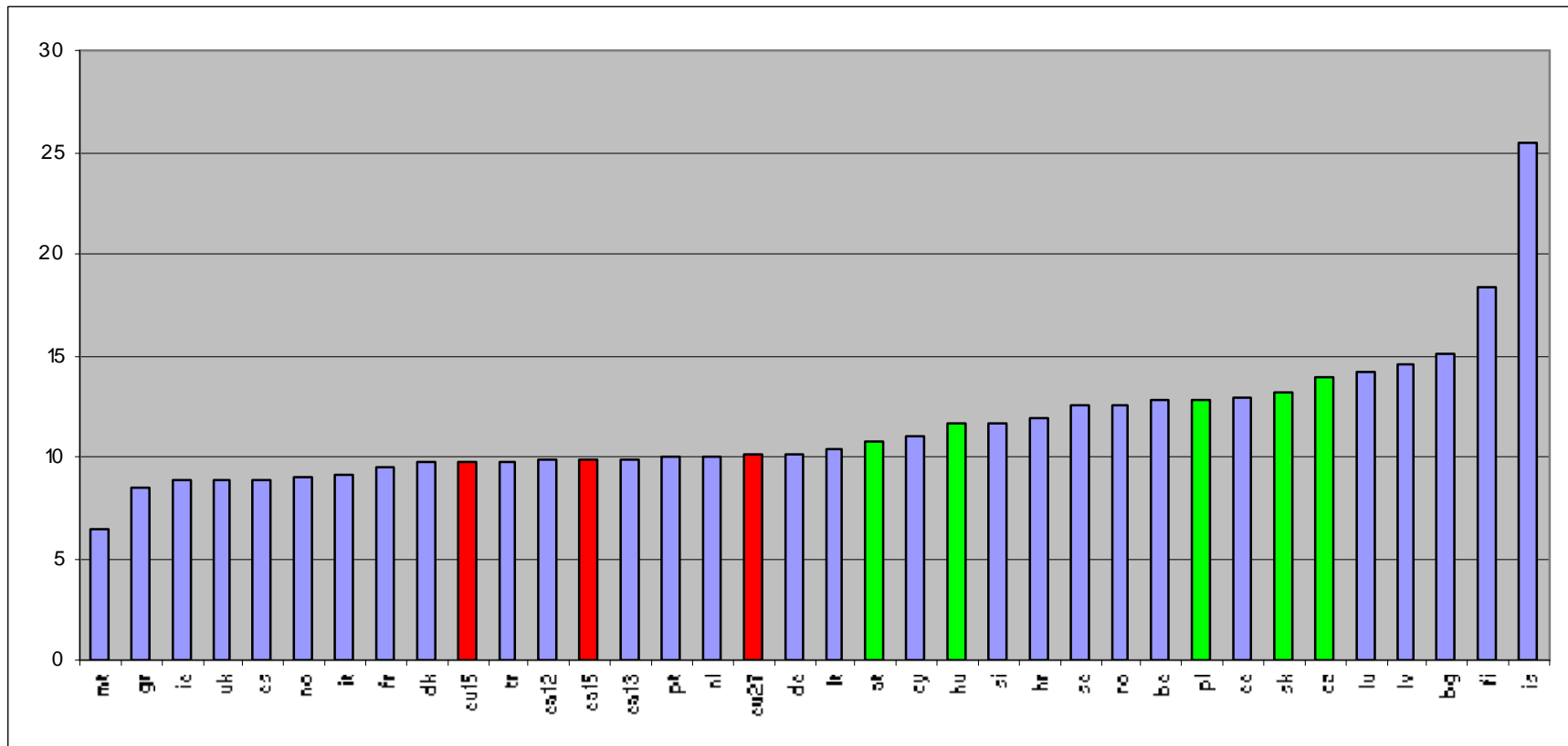
Energy efficiency

Energy intensity of the economy - Gross inland consumption of energy divided by GDP, 2006
(at constant prices, 1995=100) - kgoe (kilogram of oil equivalent) per 1000 euro. EUROSTAT



Energy efficiency (PPS)

Final consumption divided by GDP in PPS
tons of oil equivalent per 1000 PPS. EUROSTAT



Slovakia

- 1993-2006 annual average growth rate of GDP 5.1%, of final consumption -0.8%: increasing efficiency
- But Energy Policy of MoE assumes that energy consumption will grow
- Prices of electricity and gas are certainly not low in Slovakia, compared to other EU countries

Annual growth of final consumption of energy and GDP, Slovakia
EUROSTAT

