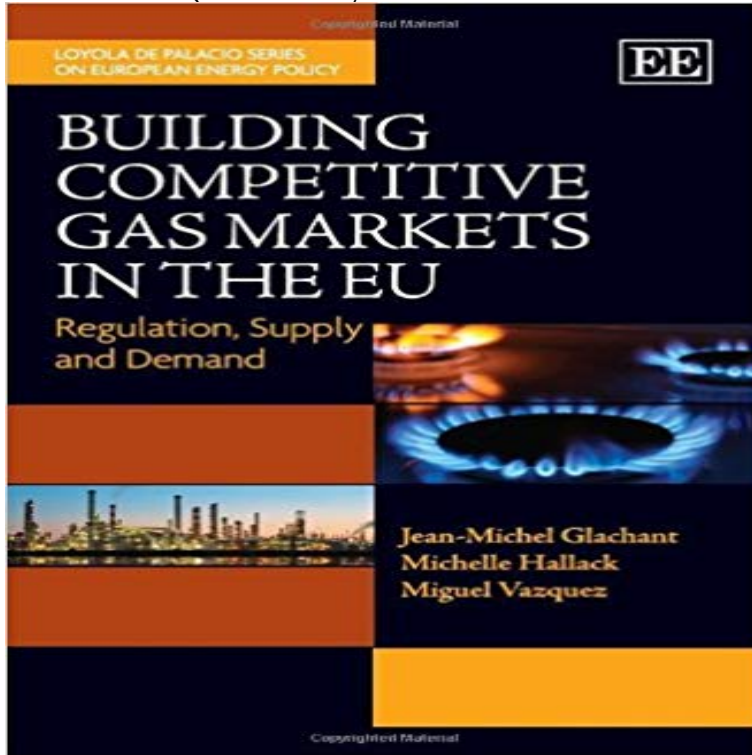


# Building Competitive Gas Markets in the EU: Regulation, Supply and Demand (The Loyola de Palacio Series on European Energy Policy)



Foreword by Walter Boltz This highly unique book focuses on market design issues common to most EU gas markets, particularly in the context of closer integration. It explores in detail the characteristics and requirements of national gas markets in Europe, which are constructed as virtual hubs based on entry/exit schemes as a requirement of European law. The expert contributors analyze gas supply and demand patterns in the EU, showing that both have changed following the introduction of liquefied natural gas on the supply side and the growth of gas-fired power plants on the demand side. The repeated interactions between the transmission operators activity and the gas commodity markets are addressed, as is the design of commercial networks in EU markets. The contributors also question whether the relationship between commercial and physical networks, in terms of the new flexibility requirements of users, actually works. By way of conclusion, two proposals for the EU gas target model are presented, both of which tackle the fundamental issues raised in this book, as well as the organization of short-term transactions and the mechanisms for investment in vital new long-life infrastructure needed to integrate EU markets. This volume will be of great interest to practitioners, as well as academics, researchers and students in the fields of energy economics and industrial economics. Both European and non-European energy companies and regulatory authorities looking for an independent and analytical overview of European gas markets will also find this book to be a highly valuable resource.

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Supply: The Role of Liquefied Natural Gas by Sophia Ruester Part II: The Role Played by Networks Regulation 4. Introduction to Part II 5. Opening a Market for Gas Flexibility? Part III: EU Regulation in the Context of the EU Target Model 6. Introduction to Part III 7. A Vision for the EU Gas Target Model: MECO-S 8. An American Model for the EU Gas Market? by Sergio Ascari Conclusions Bibliography Index

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