

USA

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The Green Side of Energy Security

Energy policy is one of the most important contemporary issues for both the European Union (EU) and the United States (US). It is not only central in fueling the economy on both sides of the Atlantic, matters of energy security have also gained an increasing geostrategic quality in recent years. On the occasion of the World Energy Day and to highlight the transatlantic concerns regarding energy policies, the EU Delegation to the US organized a panel discussion hosting transatlantic energy scholars on October 22, 2014. The event was co-sponsored by the US Department of State and the EU Delegation to the US.

Ambassador João Vale de Almeida and Amos Hochstein opened with introductory remarks regarding the EU's and US' energy policies. *Ambassador Vale de Almeida*, Head of the Delegation of the EU to the US, focused first and foremost on the commitment of the newly elected Commission to energy policy and the EU's new energy strategy, the so called "Energy Union". He explained that this new Energy Union shall rest on three distinct pillars including issues of energy and climate, energy security, as well as the internal energy market. As for the first pillar- energy and climate- he asserted the EU's ongoing commitment to reduce carbon emissions and to further develop renewable energy sources. In fact, *Ambassador Vale de Almeida* argued, using figures from 2012, that 50% of the EU's energy mix is already carbon free. Regarding issues of energy security he especially elaborated on the necessity to identify current insecurities in energy policies and the efforts on an increased supply diversification. Finally, he mentioned also the ongoing need to further develop the European energy infrastructure in order to complete a consistent internal market for energy sources.

Next, *Amos Hochstein*, the acting special envoy and coordinator for international energy affairs in the bureau of energy resources at the U.S. Department of State, put forward that the EU's energy security depends on several factors, e.g. an increase in fuel mix diversification and in energy efficiency, along with an improved energy infrastructure, including storage facilities and a functioning Europe-wide grid.

The following panel discussion was moderated by Amy Harder, a journalist with the Wall Street Journal. She was joined by *Dr. Charles Ebinger*, Director of the Energy Security Initiative at Brookings, *Steivan Defilla*, current Director in the Energy Charter Secretariat and *Andrew Holland*, senior fellow for energy and climate at the American Security Project. Their discussion touched upon various transatlantic energy topics, including the ongoing need for increased energy efficiency - as the cheapest energy source currently available - and the possibility of revisiting nuclear energy in order to cut down carbon emissions. Furthermore, it was put forward that liquefied natural gas (LNG) might not only be a transitional energy source for the US but also available for generations to come. Recent projections estimate that the US has reserves for at least 100 and up to 300 years. Moreover, they also discussed the question whether business opportunities and market forces will drive energy change or rather possible natural catastrophes. Finally, the panelists also considered the consequences of successful TTIP trade talks with regard to common energy policies. Concern was raised that with decreasing trade barriers and ongoing divergent energy prices, there might be pressing economic issues on the horizon. The need for an energy chapter within TTIP was proposed as a solution.