**ELECTRICITY PRICES IN THE EU**

**The balance between regulation and markets**

***This meeting is under Chatham House Rules, some speakers are still TBC***

**\*\*\* Draft Agenda \*\*\***

**Date**: October 19, 2021

**Time:** 09.30 a.m. – 12.00 p.m.

**Location:** Zoom Event

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| The combination of increasingly expensive wholesale gas, high C02 prices and a strong rebound in global demand have pushed electricity prices in Europe to record heights, heavily impacting both businesses and households. Against this backdrop, EU government started planning and implementing measures to mitigate the impact of rising gas and electricity prices.  The Royal Decree Law recently approved by the Spanish Government aims to reducing electricity bills for end consumers using not only tax reductions but also the *excess remuneration* of non-emitting electricity production facilities when the price of gas exceeds €20/MWh, so that this can be used to offset the higher cost of electricity generated from natural gas and reduce bills for consumers. Other national governments may also consider addressing high prices by intervening in the market. While cushioning most vulnerable customers in the face of very high-power bills is necessary, these measures risk undermining the integrity of the EU ETS market and, in the long term, to seriously question the viability and stability of renewable energy sources, making it harder to achieve the EU abatement goals.  This event, which is the first one of a series addressing this topic, will identify:   * *The issues & reasons behind the increase in electricity prices,* * *Possible solutions to the current situation and best practices to reinject carbon dividends into the market to protect vulnerable households while still incentivizing the rapid deployment of renewables in the power sector,* * *Implications for the implementation of the proposed solutions at national and EU level, on market functioning and EU decarbonization.* |

**09:30 Welcome**

* A. Marcu, Director of ERCST

**09:40 Roundtable Discussion**

**Topics for discussion:**

1. **Increase in electricity prices: Issues & Causes**
2. **Solutions and implications**

**Speakers:**

* S. Konstantinov, ICIS
* T. Sikorski, Energy Aspects
* M. Maj, Polish Economic Institute
* S. Mysterud, Norsk Hydro
* M. Gil Tertre, European Commission
* D. Agostini, Enel
* G. Saenz de Miera, Iberdrola
* J. Loffredo, BEUC
* A. Pototschnig, FSR
* M. Labatut, EDF

**12:00 End**