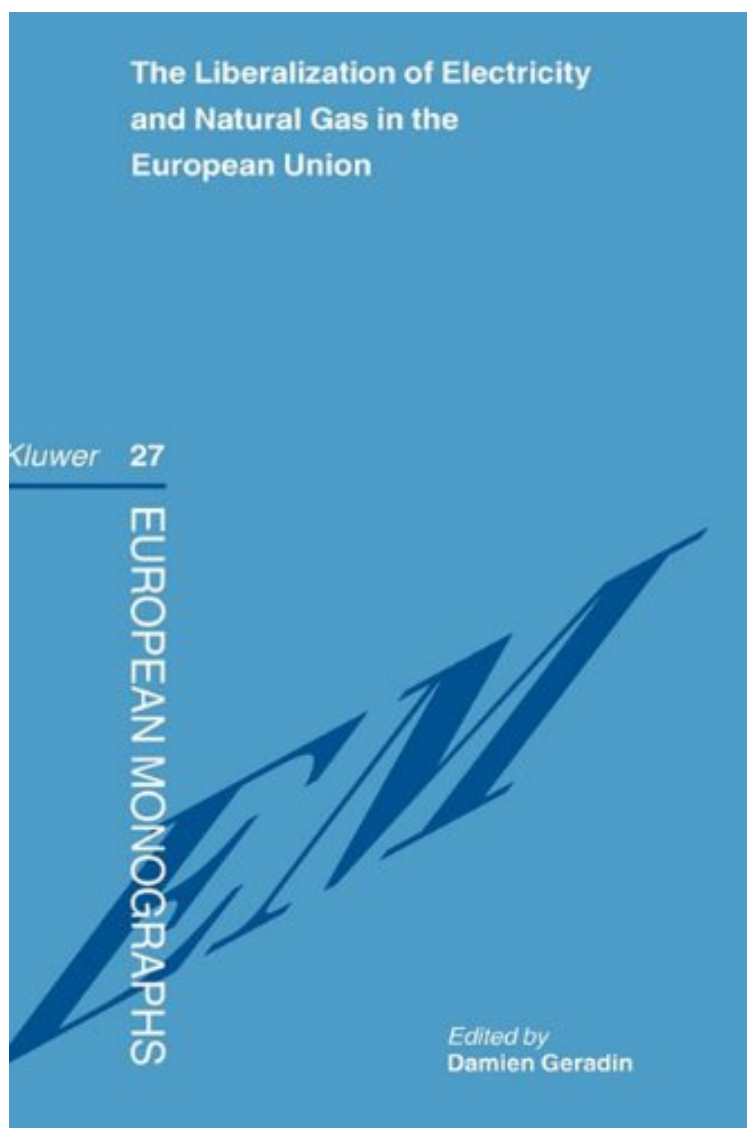


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## The Liberalization of Electricity and Natural Gas in the EUropean Union (European Monographs Series Set)

*Damien Geradin*

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In this important book, notable European experts in the energy field provide valuable perspectives on the principal issues raised by the liberalisation of the electricity and natural gas markets in the EU. The various analyses are collected under four headings: Competition. Even when the market is fully open, substantial impediments to competition remain such as long-term contracts, refusal of access to essential infrastructures, or lack of capacity in interconnectors. This part discusses these deadlocks and suggests possible breakthroughs. Transmission and Trading. This part deals with network access and pricing and energy trading. Third-party access to the network is a critical factor in ensuring a real liberalisation of the market, but it raises complex technical, economic, and legal issues. Liberalisation has also stimulated new forms of energy trading, including physical contracts and purely financial tools. The legal and economic framework of these new forms of transactions is discussed. Environment and Consumer Protection. This part investigates the extent to which the liberalisation process favours industrial interests, and in what ways environmental and consumer concerns are (or could be) an integral part of liberalised energy policy. National Experiences. This part describes the different approaches taken by four Member States (Belgium, France, Germany, and The Netherlands) in opening their energy markets. The authors raise some interesting theoretical issues, such as the possible impact of unimplemented EU liberalisation provisions in the Member States.