

# EUCERS Newsletter

Newsletter of the European Centre for Energy and  
Resource Security (EUCERS)

Issue 60, December 2016

## Introduction

Dear readers and friends of EUCERS,

This edition of the EUCERS newsletter marks the 60<sup>th</sup> edition of our publication. It is also the last edition of 2016 and we take a look at this eventful year with a review of our activities in 2016.

The year 2016 was eventful not only in global and geostrategic terms but also at EUCERS. We carried out a total of eleven events, including the EUCERS/KAS/ISD Energy Talks series and our annual international workshop, this year in Seoul, South Korea. We also welcomed again fellows funded by the Konrad Adenauer Foundation to work on topics related to energy security and also hosted the annual EUCERS Executive Seminar. In 2016, we published 5 EUCERS Strategy Papers on various topics, such as “Assessing Nord Stream 2” and “The Future of Oil”. Members of EUCERS have spoken all over the planet and published over 35 books and articles, and we published 18 articles as part of the EUCERS Newsletter. All these activities would not have been possible without the support of our partners and sponsors, who we would like to thank at this point.

We look back at 2016 with the firm believe to have significantly contributed to the knowledge about energy security and that now it is up to you, the decision-makers, to implement and guide policy in the year ahead.

The EUCERS team wishes you a happy and successful new year 2017! We are looking forward to welcoming you again next year. Thank you for your interest in EUCERS and for being part of our community.

**Thomas Fröhlich**

EUCERS Newsletter Editor

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## 2016 in Review

### January

**Options for Gas Supply Diversification of Germany and the EU.** The Workshop was a peer review, presenting interim research results of EUCERS/EWI study, funded by the German Foreign Office

### **EUCERS/KAS/ISD Energy Talk 1/2016: The Future of North Sea Oil**

On Saturday, 30 January 2016, EUCERS organized an event on the Future of North Sea Oil at Heriot-Watt University's Edinburgh Campus. This activity was the first of the 2016 Energy Talks made possible thanks to the collaboration between the EUCERS, the Konrad Adenauer Foundation (KAS), and the Institute for Strategic Dialogue (ISD). The conference counted with the participation of four speakers: Hans-Hartwig Blomeier, Director of the KAS London office, Prof. Friedbert Pflüger, EUCERS Director, Dr Ian Duncan, Conservative MEP for Scotland, and Dr Frank Umbach, EUCERS Research Director.

### February

### **EUCERS Event to mark launch of ACUS report on LNG**

On Thursday, 25 February 2016, EUCERS welcomed the Atlantic Council (ACUS) at King's College London for an event marking the launch of the new ACUS report on "Surging Liquefied Natural Gas Trade". Author Bud Coote, Senior Fellow at the Global Energy Center at the Atlantic Council, presented his report on LNG followed by comments from Ambassador Richard L Morningstar, Founding Director of ACUS' Global Energy Center and David Koranyi, Director of the Eurasian Energy Futures Initiative, Atlantic Council. The discussion was chaired by EUCERS Associate Director, Dr Adnan Vatansever.



### April

### **EUCERS/KAS/ISD Energy Talk 2/2016: Oil Prices – How low? How long?**

On Wednesday 20th April 2016 EUCERS hosted the second event in the 2016 Energy Talks. The panellists included: Hans-Hartwig Blomeier, Director of the KAS London office, Prof. Friedbert Pflüger, EUCERS Director, Paul Appleby, Head of Energy Economics at BP, Marina Petroleka, Head of Oil and Gas at BMI Research and EUCERS Research Associate, Peter Parry, Leader of the Global Oil and Gas practice and Partner at Bain & Company, and Jose Bolanos, KAS Fellow at EUCERS.

### May

### **Global Energy Security and Climate Change Challenges: The Future of Coal and Chances for Clean Coal**

EUCERS organized a two-day workshop in Seoul, Republic of Korea, on the topic of 'The Future of Coal' together with the Energy Security and Climate Change Asia-Pacific (recap) of the Konrad-Adenauer-Stiftung e.V., the Atlantic Council of the U.S. (ACUS), and the Energy Studies Institute (ESI) at the National University of Singapore. As the second workshop in our series, the workshop was organized from 5th to 6th of May 2016, to discuss the future of coal and chances for clean coal.

### **EUCERS/KAS/ISD Energy Talk 3/2016: The Gulf Region and the Future of Oil**

The third workshop of the 2016 EUCERS/KAS/ISD Energy Talks took place on Monday 23rd of May. Hosted in the River Room at King's College London, we had the opportunity to listen to a very rich panel. This included Hans-Hartwig Blomeier, Director of the KAS London office, Prof. Friedbert Pflüger, EUCERS Director, Geir Westgaard, Statoil's VP of Political Analysis, Global Strategy and Business Development, as well as Julian Lee, Strategist at Bloomberg, and Dr Carole Nakhle, Director at Crystol Energy. A second panel consisted of Dr Frank Umbach, Research Director at EUCERS, Stefan Haid, Principal of Civil Economics, Energy and Infrastructure at Roland Berger GmbH and

EU-Iraq Energy Centre project responsible, as well as Kalina Damianova, Research Associate at EUCERS.

**Nord Stream II and Its Implications for Energy Security in the EU, Central Eastern Europe and the UK.** The expert roundtable was hosted on 26<sup>th</sup> of May 2016 by EUCERS and King's Russia Institute in order to present interim findings of the joint study and allow for peer review.

### **EUCERS Executive Energy Seminar 2016**

EUCERS, in cooperation with the King's Summer School, organised the 5th EUCERS Executive Energy Seminar (EEES). It took place from the 23<sup>rd</sup> to 27<sup>th</sup> of May and was chaired by Dr Frank Umbach, Research Director at EUCERS. As in previous years, the EEES focused on the "Changes and Challenges in International Energy Markets"; high-calibre energy experts, academics, energy executives and representatives from private and public institutions, gathered for a heated and thorough debate on the latest trends and forthcoming challenges to global energy developments.



### **July**

**EUCERS and King's Russia Institute event to mark launch of joint study on Nord stream 2**

On 12<sup>th</sup> of July 2016, EUCERS and the King's Russia Institute launched their joint study "Assessing Nord Stream 2: Regulation, Geopolitics and Energy Security in the EU, Central Eastern Europe and the UK". The panel to present and discuss the study consisted of Dr Samuel Greene, Director of the King's Russia Institute,

Chris Mottershead, Vice Principal (Research and Innovation) of King's College London, Prof. Friedbert Pflüger, Director of EUCERS, and Dr Andreas Goldthau, the author of the study.



### **September**

**EUCERS/KAS/ISD Energy Talk 4/2016: The Future of Fossil Fuels in the Era of Climate Change and Renewables**

On 22 September, the fourth and final EUCERS/KAS/ISD talk of 2016 took place at the Weston Room at King's College's Maughan Library. The high-level event featured a keynote speeches by Mechthild Wörnsdörfer, Director for Energy Policy, DG Energy, European Commission, Dr Christoph Frei, Secretary General & CEO, World Energy Council, and Christof Rühl, Global Head of Research, Abu Dhabi Investment Authority (ADIA).

The speeches were followed by a panel discussion on the Future of Oil after the Paris Climate Conference with participation of Prof. Friedbert Pflüger, Director EUCERS, Olaf Martins, Global Engagement Manager, International Association of Oil & Gas Producers (IOGP), John V Mitchell, Associate Fellow, Energy, Environment and Resources, Chatham House, and Jose Bolanos, KAS Fellow at EUCERS.

A second panel discussed Climate Policy Implications for the Fossil Fuel Industry and was chaired by Hans-Hartwig Blomeier, Director London Office, Konrad-Adenauer-Foundation (KAS). This panel consisted of Dr Frank Umbach, Research Director of EUCERS,

Friederike Metternich, Political leadership policy advisor, Green Alliance, and Dr Mark Howard, former Vice President, BP Conversion Technology Centre (ret.) and now a Visiting Professor at the University of Cardiff.

## December

### Launch of new EUCERS/EWI Study: “Options for Gas Supply Diversification for the EU and Germany in the next Two Decades” in Berlin and London

On 12 December 2016, EUCERS together with the Energy Research & Scenarios GmbH (ewi) hosted an event to mark the launch of the joint study on “Options for Gas Supply Diversification for the EU and Germany in the next Two Decades”. The report was funded by the German Federal Foreign Office (Auswärtige Amt) and was already presented internally at an event on Thursday, 27 October 2016 in Berlin. After a short welcome by Dr Friedbert Pflüger, Director of EUCERS, the study was presented by Dr Adnan Vatansever, Senior Lecturer at King's Russia Institute and Associate Director at EUCERS, and Dr Harald Hecking, Managing Director at ewi Energy Research and Scenarios gGmbH that was then discussed by a panel consisting of Peter Fischer, Deputy Director General for Energy & Climate Policy and Export Control at the German Federal Foreign Office, Paul Corcoran, CFO at Nord Stream 2, Prof. Alan Riley, Senior Fellow at the Institute for Statecraft, Dr Frank Umbach, Research Director at EUCERS, and Prof Mark Bettzüge, President of the Supervisory Board, ewi Energy and Research Scenarios gGmbH. The discussion was chaired by Prof Friedbert Pflüger, Director of EUCERS.



## 2016 EUCERS PUBLICATIONS

**Umbach, Frank**, "Coal to Remain King in China", Geopolitical Information Service (GIS - [www.geopolitical-info.com](http://www.geopolitical-info.com)). 4 January 2016

**Pflüger, Friedbert**, "Ölpreis, Fed und Dollar" ("Oil price, Fed and the dollar"), op ed in Handelsblatt. 27. January 2016

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**Pflüger, Friedbert**, "Teherans Offensive – Nach dem Ende der Sanktionen will der Iran wieder verstärkt Öl fördern" ("Theran's campaign – Iran will increase it's oil production after the lift of sanctions"), bizz energy. February 2016

**Umbach, Frank and Slawomir Raszewski**, "Strategic Perspectives for Bilateral Energy Cooperation between the EU and Kazakhstan - Geo-economic and Geopolitical Dimensions in Competition with Russia and China's Central Asia Policies", Konrad-Adenauer-Foundation/EUCERS, Berlin- Astana, EUCERS-Strategy Paper No.8, 68 pp. February 2016

**Raszewski, Slawomir** (ed.) "Reflections. The European Centre for Energy and Resource Security Working Papers Series", Vol 2, EUCERS: London 2016. Spring 2016

**Umbach, Frank**, (Interview) in: Joshua Posaner, 'German Mothballing Dispute Heading to Court', Interfaxenergy.com-Natural Gas Daily 2016, p. 3. 8 March 2016

**Pflüger, Friedbert**, "Die Fed und der Ölpreis" ("The Fed and the oil price"), Bizz Energy. 14. April 2016.

**Umbach, Frank**, "Kazakhstan-EU Energy Cooperation Threatens Russian Interests", Geopolitical InformationService (GIS- [www.geopolitical-info.com](http://www.geopolitical-info.com)). 12 April 2016

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**Umbach, Frank**, "Anti-Kohle-Exportstrategie – zielführend im Sinne des globalen Klimaschutzes?" („Anti-coal-export strategy – Achieving really the objective of global climate protection?“), in: Energiewirtschaftliche Tagesfragen („ET“), Heft 5, 2016, S. 21-27 (in German). June 2016

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**Goldthau, Andreas**, "Assessing Nord Stream 2: Regulation, Geopolitics & Energy Security in the EU, Central Eastern Europe & the UK" EUCERS Strategy Paper No.10, EUCERS: London. July 2016.

**Umbach, Frank**, "Die EU-Zentralasienstrategie und ihre energiepolitischen Dimensionen: Bilanz und Perspektiven", Konrad-Adenauer-Stiftung (KAS), Berlin, 11 S. ([http://www.kas.de/wf/doc/kas\\_45827-1522-1-30.pdf?160712081254](http://www.kas.de/wf/doc/kas_45827-1522-1-30.pdf?160712081254)). July 2016

**Pflüger, Friedbert**, "Königreich unter Reformdruck" ("Kingdom under reform pressure"), Bizz Energy. 1. July 2017



**Pflüger, Friedbert**, “Warum Angebot und Nachfrage am Ölmarkt auseinanderklaffen” (“Why the demand and supply gap still exists in the oil market”), Wirtschaftswoche. 1. July 2016

**Umbach, Frank and Ka-ho Yu**, “China’s Expanding Overseas Coal Power Industry – New Strategic Opportunities, Commercial Risks and Geopolitical Implications”, EUCERS-Strategy Paper No. 11, 64 pp. August 2016

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**Pflüger, Friedbert**, “Europas Erdgassektor und das Streben nach Energiesicherheit – Geopolitik, aktuelle Entwicklungen und Auswirkungen auf die breitere Sicherheitsdebatte” (“The Europe's natural gas sector

and the pursuit of energy security - geopolitics, current developments and impact on the wider security debate” in: Internationale Sicherheit im 21. Jahrhundert, Bonn University Press. November 2016

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**Umbach, Frank**, „Die ukrainische Energieaußenpolitik orientiert sich nach Europa“ (“Ukraine’s energy foreign policy is orientating towards Europe“), in: Europäische Sicherheit & Technik (European Security & Technology), S. 28-30. November 2016

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**Umbach, Frank**, „Die Rolle der Kohle in der Energiesicherheit und Energieaußenpolitik Chinas“ („The role of coal in China’s energy security and energy foreign policy“), in: Politische Studien (Political Studies, ed. by the Hanns-Seidel-Foundation, Munich), No. 470, pp. 64-77. November-December 2016

**Umbach, Frank**, „Schutz kritischer Energieinfrastrukturen im Zeitalter von Cybersecurity“ („Protection of Critical Energy Infrastructures in the Age of Cyber Security“), in: Europäische Sicherheit & Technik (European Security & Technology), pp. 22-26. December 2016

**Bolanos, Jose**, „The Future of Oil“ EUCERS Strategy Paper No.13. December 2016

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**Pflüger, Friedbert**, „Die Trump Präsidentschaft – Ein Wendepunkt für das Pariser Klimaabkommen?“ („The Trump presidency – Turning point for the Paris Climate Agreement?“), in: Themen Magazin, 13. December 2016.

**Pflüger, Friedbert**, „Energiepolitik zwischen Paris und Washington“ („Energy policy between Paris and Washington“), in: bizz energy, 28. December 2016.

## 2016 NEWSLETTER ARTICLES

### Issue 51, January/February 2016

Investing in Iran's oil and gas sector: Oil contracts, stakeholders, strategy, and risks. By Kalina K Damianova

A “wind of change” in Azerbaijan’s energy policy? Prospects and challenges for wind power development. By Maria Kottari

### Issue 52, March 2016

On the road to an Energy Union? By Carola Gegenbauer

The Failure of the Desertec Project. By Juri Krack

### Issue 53, April 2016

How climate change is endangering European security. By Luca Bergamaschi

Saudi Arabia’s oil strategy has backfired. By Mamdouh Salameh

### Issue 54, May 2016

Revisiting the Relationship between Oil Prices and Costs in the Upstream Industry. By Alexander Naumov and Gerhard Toews

Georgia's Endeavors for Alternative Gas Supply: Implications for the regional Energy Map. By Ilgar Gurbanov

### Issue 55, June 2016

Risk Factors in Energy Utility Returns: An Augmented-Four-Factor Model. By Daniel J. Tulloch, Ivan Diaz-Rainey, and I.M. Premachandra

Is Qatar really going green? By Tobias Zumbrägel

### Issue 56, July/August 2016

Poland’s lock-in. How geography shapes its energy choices. By Maciej Hacaga

The Future of Saudi Arabia and the Oil Market: the curse of a rentier state and the need for an oil price rise. By Benjamin Abbs

### Issue 57, September 2016

The future of fossil fuels in the era of climate change. By Mechthild Wörsdörfer

The Consequences of Peak Demand. By Mark Howard

### Issue 58, October 2016

Oil after Paris. By John Mitchell

The German “Energiewende” and its effect on energy security. By Mauro Bellmund

### Issue 59, November 2016

The new energy realities. By Christoph Frei

Will R-OPEC regain control of global oil supply? By Deniz Tura

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- EUCERS Newsletter 2016; No. 51-52
- EUCERS Newsletter 2015; No. 41-50
- EUCERS Newsletter 2014; No. 31 - 40
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## EUCERS ON THE ROAD

Our team represents EUCERS at various conferences and events all over the world. This section gives a regular update and overview of conferences and interview contributions by EUCERS Director Professor Dr Friedbert Pflüger, Research Director Dr Frank Umbach and Associate Director Dr Adnan Vatansever, as well as by our Research Associates.

15.12.2016 Brussels, Belgium	Frank gave a presentation on “Security Implications of Russia’s Energy Policies” at the annual “NATO-Roundtable on Energy Security”
07.12.2016 Frankfurt, Germany	The 4th Frankfurt Gas Forum was organised in Frankfurt in December and Friedbert moderated a session on “The impact of Nord Stream 2 on Germany’s and EU’s gas markets” and spoke on „The EU Gas Market and European Security of Supply in Light of the Paris Climate Agreement”.
07.12.2016 Berlin, Germany	Frank was a discussant at the first „High Level Expert Talk on Energy and Geopolitics“ at the Energlobe Conference
05.12.2016 London, UK	Friedbert spoke at the annual Iraq Oil and Gas conference on “Kurdistan’s electricity infrastructure, progress and plans”.
02.12.2016 Brussels, Belgium	Frank gave a presentation on “Putting “Security” into Energy Security”, at the seminar for the European External Action Service (EEAS), organized by the European Institute of Public Administration (EIPA)

## PUBLICATIONS

Pflüger, Friedbert, “Energy Policy between Paris and Washington” (original “Energiepolitik zwischen Paris und Washington”), in: bizz energy, 28. December 2016. ([http://bizzenergytoday.com/energiepolitik\\_zwischen\\_paris\\_und\\_washington](http://bizzenergytoday.com/energiepolitik_zwischen_paris_und_washington))

Pflüger, Friedbert, “Die Trump Präsidentschaft – Ein Wendepunkt für das Pariser Klimaabkommen?” (original: “The Trump Presidency – Turning Point for the Paris Climate Agreement?”), in: Themen Magazin, 13. December 2016. (<http://www.themen-magazin.de/artikel/die-trump-praesidentschaft-ein-wendepunkt-fuer-das-pariser-klimaabkommen/>)

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If you have found our Newsletter interesting, wish to hear more about our activities, or, indeed, contribute with ideas or essays, please contact Carola Gegenbauer, Operations Coordinator EUCERS on [carola.gegenbauer@kcl.ac.uk](mailto:carola.gegenbauer@kcl.ac.uk) or call 020-7848-1912.

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