EUCERS Newsletter

Newsletter of the European Centre for Energy and Resource Security (EUCERS) **Issue 62, February 2017**

Introduction

Dear readers and friends of EUCERS,

It is my great pleasure to welcome you to this latest edition of the EUCERS newsletter, in which we present you with two articles.

In the first article, EUCERS Research Associate Philipp Nießen makes the point that the new US administration will not be able to end global climate policy. In the second article, Hasan Alhasan, a PhD candidate at King's India Institute, reviews Indo-Iranian relations in light of the Iran nuclear deal.

We would also like to invite you to our first EUCERS/KAS Energy Talk in 2017 that will focus on the new US administration and its impact on global energy and climate policy.

EUCERS has been ranked 17th globally (2nd UK) for energy and resource policy in the '2016 Global Go To Think Tank Index Report'. We are thankful for this recognition of our work and take this as an encouragement to further contribute to the global discussion on energy security.

Feel free to keep us informed about your research projects and findings as we look to remain at the forefront of new knowledge and innovative ideas.
Thank you for your interest in EUCERS and for being part of our community.

Yours faithfully,
Thomas Fröhlich
EUCERS Newsletter Editor

In this Month's Edition:

ARTICLES

A Trump presidency does not put an end to climate protection. However, a change in attitude towards climate policy and a redesign of some policy instruments will become necessary

By Philipp Niessen

The election of Donald Trump holds serious implications for the effort to avoid and mitigate the effects of climate change. Above all, it could strike a fatal blow to international climate diplomacy. The timing of President Trump's election is crucial. Doubts about the ultimate effectiveness and enforceability of the Paris Agreement are likely to increase at a time when the available carbon budget continues to shrink rapidly, which would make a "2-degree-temperature-increase" scenario increasingly unlikely.

A less active United States – as the biggest historical polluter[1] and the most powerful actor in the international system – would leave a gap that other pro-climate-protection actors will find hard to fill.

However, once the shock waves will have abated among many in the international climate policy scene, it will become clear that significant climate action can continue without strong support from the US federal level and even without an internationally enforced climate treaty. For that to happen, a changed perspective on climate protection and a redesign of some policy instruments to a more bottom-up approach are necessary. In a nutshell, the perception of climate policy should be more about innovation, growth and "real jobs for real people" and less about the "invisible hand" of perceivably elitist, international treaties that appear to accomplish little but put industrial workers and coal miners out of work. Above all, increased emphasis should be put on the energy system's technological shift towards greater efficiency, sustainability, and connectivity, which can lead to greater economic prosperity.

Philipp Nießen is a research associate at the European Centre for Energy and Resource Security at King's College London and is currently working as senior manager at the department of energy and climate policy at the Federation of German Industries (BDI – Bundesverband der Deutschen Industrie e.V.) in Berlin. There, he focuses among other issues on questions of European and international energy policy. Philipp holds a double degree in „Business Administration & Energy Economics" from the University of Leipzig (Germany) and MGIMO Moscow (Russia). Before joining BDI and EUCERS, Philipp worked for the European Commission, various European energy companies and business consultancies. He takes a special research interest in the political economy of the energy sector, international energy governance as well as Eurasian and Russian energy affairs.

Climate diplomacy's rollercoaster experience - from the Paris Agreement to the election of Donald Trump

Not even twelve months had passed since the much-hailed Paris Agreement in December 2016 when Donald Trump's election sent shockwaves through much of the international energy and climate policy community. The candidate Trump promised not only to revitalize the troubled US coal industry and to strengthen oil and gas production. Skepticism towards climate policy was a recurring theme with Mr. Trump: He had called the mere idea of climate change a "Chinese hoax[2]" to ultimately undermine US economic competitiveness during his campaign.

So far, his communicated views on US domestic energy policy do not yet add up to a unified concept. Among others, it remains doubtful how coal, gas and oil can simultaneously be strengthened by political actions. Coal and gas are direct competitors in US power generation. Cost structures, prices and economics in a liberalized market are the principal forces at work here although the shale-gas revolution was also aided by federal research and development (R&D) spending: coal was largely priced out of the US power market due to cheap, abundant natural gas. As a result, the United States decreased its energy-related CO2-emissions by 12% between 2005 and 2015, more than any other G7-country in this period. The government would need to implement drastic legislation to switch the merit-order in US power

[1] The US accounts for approximately 27% of the cumulative, global CO2-emissions (1850 - 2011), according to the World Resources Institute: https://wri.org/blog/2014/11/6-graphs-explain-world's-top-10-emitters

[2] Trump tweeted on Nov. 6, 2012: "The concept of global warming was created by and for the Chinese in order to make U.S. manufacturing non-competitive." He later referred to his statement as a "joke".

production back to coal. The US government could, however, try to promote coal exports to markets overseas.

It is largely unclear today how future US energy/climate policy under Trump will play out. However, President Trump will likely follow up on at least some of his election promises. After inauguration, he took an explicit anti-climate science and policy stance by selecting Scott Pruitt, an outspoken critic of climate policy during Obama's presidency, to lead the Environmental Protection Agency (EPA). It is also rather symbolic that the topic of climate change was entirely removed from the White House website after taking office on January 20th and replaced by „An America First Energy Plan". It is likely that past core pillars of US federal energy and climate policy, such as the Clean Power Plan, the Clean Air Act or tax breaks for investments into renewables, could be entirely revoked or at least differently enforced by government agencies under new leadership in coming years. This in itself could have consequences for the available global carbon budget due the sheer size of the US economy.

At an international level, the President's outspoken, rather isolationist "America first" rhetoric hints at less engagement in multilateral cooperation, at least in case it is perceived to be detrimental to core U.S. economic interests, i.e. economic growth and job creation. This happens at a time when efforts to enhance global governance in the sphere of energy and climate policy generally lack broad support. Not only did many observers doubt the ultimate enforceability of the Paris Agreement, also the Energy Charter process or energy and climate chapters in international trade agreements have suffered from setbacks. The Trump presidency could now irreversibly damage international climate diplomacy. If the US does not follow up on Paris or even walks away from the United Nations Framework Convention on Climate Change (UNFCCC), trust in multilateral burden-sharing might erode among other signatories. This would fragment the agreement, rendering it even more toothless. If even the United States – one of the wealthiest, most advanced countries - does not commit to the Paris Agreement and to the 'polluter pays' principle, how can poorer countries be expected to pursue any anti-carbon policy? Alternatively, as a continued "switch to gas" could in fact continue to reduce US emissions, the new administration may not see a threat in the Paris Agreement as the agreement does not include a compulsory shift to renewables, nor can it force countries to significantly raise their Nationally Determined Contributions (NDCs). Any US measure beyond "gas business as usual" to contain US emissions would, however, be very unlikely. The situation is also arguably worse compared to 2001 when the United States stood largely outside of climate diplomacy after failing to ratify the Kyoto-Protocol under President George W. Bush. Today, the window of opportunity for climate action is closing fast as the remaining global CO2-budget is quickly being consumed.

Climate policy is perceived as yet another elitist invisible force for the sake of some greater good among some

Today, opposition against climate policy in the West is mostly driven by a similar anti-globalist-elite sentiment that is also visible in other policy areas. Climate policy, in order to become more resilient to these sentiments, needs to be targeted and also communicated differently. Policy must be linked more closely with sustainable economic policy, technological progress and community prosperity. It cannot again be associated with a globalist, elitist invisible force that introduces policies for the sake of some "greater good", while economic benefits and losses are unevenly distributed across regions and generations. If this change in perception does not succeed, it is likely that the resistance to climate policy strengthens.

The chances are good that this shift in narrative can be achieved. The most relevant climate protection efforts today are based on development and deployment of renewable energy, efficiency and demand-side technologies and processes. Innovation has significantly reduced costs over the last decade to make more sustainable energy systems increasingly competitive, sometimes even without political backing and generous subsidies in certain suitable geographies. The decline in the production and installation costs of solar panels is the most obvious example[3]. New digitized, consumer-friendly and sustainable business models challenge the incumbents in the energy system and in connected industries, such as mobility or chemicals. These trends will continue even

[3] A recent tender for solar capacity in India (Madhya Pradesh government) resulted in capacity auctioned off at a leveled tariff of 3.29 RS/kWh (5 USD cents/kWh)

without strong backing by international climate treaties because the economics increasingly make sense and consumers prefer these options. Ironically, the private sector in the United States, as well as on state level in e.g. California or Texas is among the leaders in this upcoming industrial revolution.

Policy support should be redesigned to encourage science and innovation to bridge risks to eventually bring down technology costs

Although a dynamic private sector comprised of the brightest scientists, engineers and developers is already transforming the energy industry today, policy support by governments will remain important to support this bottom-up energy transitions for years to come. International climate policy makers need to recalibrate towards a bottom-up-oriented de-carbonization approach as optimal "grand solutions," like an internationally binding carbon-regime, become unrealistic in an increasingly fragmented global governance system.

Policy should shift towards more tangible outcomes, such as an increasingly market-based introduction of sustainable technologies and a strengthened R&D strategy, including clean coal. This is especially necessary as many second generation energy technologies show a high-risk profile due to their technological complexity and can be threatened by political intervention. Government support has thus a role to play to kick-start developments that the private sector would consider to be too risky for their shareholders.

In the 1970s, according to the International Energy Agency[4], OECD governments invested between 15 and 20 billion USD every year into energy R&D. Funds mostly went into basic research and development of nuclear technology in response to the oil crisis. The age of energy market liberalization then saw a significant decline in public spending. One extreme case was the UK, where spending was cut from an annual 700 million GBP in the beginning of the 1980s to just 50 million at the turn of the millennium. The negative trend was only broken in the early 2000s. In 2009 public spending reached a new record of more than 20 billion USD due to the so-called "stimulus package" at the height of the financial and economic crisis.

Governments must further nourish these positive trends in energy R&D spending even in case the US federal level cuts green energy R&D spending. The Paris Agreement also created the program "Mission Innovation"[5], a state-sponsored initiative whose 22 signatories promised to double public money to energy R&D until 2020, hoping to leverage further private sector investment. Also, investment vehicles like the Green Climate Fund that are supposed to facilitate clean energy development in fast-growing countries could in principle become „win-win policies".

These funds are much needed to accelerate a technological and structural overhaul of energy markets, calibrating demand towards new equipment, infrastructure and business models. Industry experts currently especially see a priority for support to different storage solutions[6]. The speed of action needs to be increased, however, to make a difference in terms of climate change. Currently, despite of the historically unprecedented growth rates in renewable energy investment and development, variable renewables (non-hydro, non-biomass) still only comprise approximately 1.5% of total global primary energy demand according to the IEA. In 2000, their share was only 0.6%[7]. Also BP counted renewables in 2015 at only 2.4 % of global energy demand. The effort to keep global warming ultimately in check relies thus on enhanced R&D and in a new roll-out paradigm for clean energy solutions.

The success of new energy businesses will ultimately also put the story of climate protection in a better light. New fossil-intensive infrastructure will increasingly be priced out of the market as better alternatives become available. The fossil investment cycle will increasingly not be renewed. This will still result in negative effects for some countries and communities heavily invested in fossil

[4] For further details, compare: https://www.iea.org/media/statistics/topics/IEA_RDD_Factsheet_2016.pdf

[5] For more information, visit: http://mission-innovation.net/about/

[6] For more information, visit, for example: http://bdi.eu/media/themenfelder/energie_klima/bilder/Priorities_for_energy_research_in_Germany_in_2016_EN.pdf

[7] Fore more information, visit: http://energypost.eu/iea-policies-will-determine-go/ and BP Statistical Review of World Energy: http://www.bp.com/en/global/corporate/energy-economics/statistical-review-of-world-energy.html

infrastructure. These negative effects need to be addressed. However, it will be arguably easier for the losers of this energy transformation if the new structures are primarily the result of science, engineering genius and smart business ideas in comparison to uneconomic, government mandated closures by state bureaucrats. Eventually, the former businessman Donald Trump might see the benefit of energy transition.

What does Iran's nuclear deal mean for Indo-Iranian energy cooperation?

By Hasan Alhasan

Despite India's growing energy needs and Iran's impressive reserves, over the past decade, Indo-Iranian cooperation on energy has all but collapsed under pressure from the United States and the international sanctions regime. Between 2006 and 2015, Iran's share of India's crude oil import bill dropped from 14% to 6%, at a time when India's bill doubled in size from $47 billion in to $116 billion (Figure 1). India's imports of natural gas from Iran fared even worse as India scarcely imported any natural gas at all from Iran (Damianova, 2015). Although Iran's nuclear deal may promise to reverse the trend, it allows Iran to look beyond India for investments and export opportunities in the energy sector.

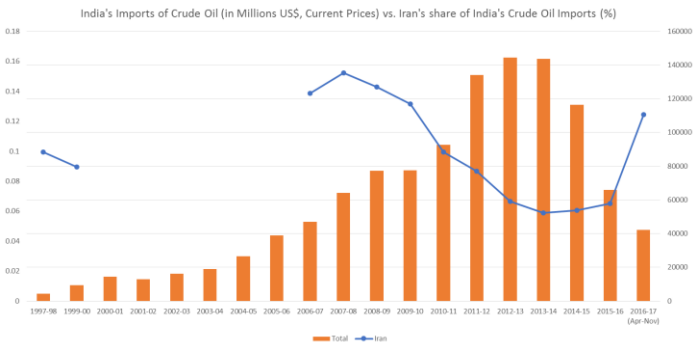

Figure 1 - India's Imports of Crude Oil (in Millions of US$). Source: Indian Ministry of Commerce and Industry, Export Import Data Bank (Note: data on Iran's share between 2000 and 2006 is unavailable)

Indo-Iranian energy ties collapse under US pressure and the international sanctions regime

Iran had maintained warm relations with India since the Iranian Revolution; but, by the turn of the millennium, its geopolitical rivalry with the US began to complicate its relationship with New Delhi. In March 2006, U.S. President Bush and Indian Prime Minister Singh signed a landmark agreement on nuclear cooperation that helped bring an end to India's isolation from the global non-proliferation regime (Dietl, 2012). The U.S. used its leverage over India by pushing it to vote against Iran at the International Atomic Energy Agency in September 2005 and February 2006. (Damianova, 2015, Raja Mohan, 2009) Because of its need to secure U.S. congressional approval for its nuclear deal with the U.S., India complied.

Hasan Alhasan is a PhD student at King's College London (India Institute) and the National University of Singapore where he researches contemporary Indian foreign policy. Prior, he worked as a senior analyst at the Office of the First Deputy Prime Minister of Bahrain. He holds a BA in Political Science and an MSc in Finance and Strategy from Sciences Po Paris, as well as an MSc in International Political Economy from the London School of Economics.

The U.S. also directed its efforts more specifically towards curbing India's energy ties with Iran. For example, senior U.S. officials, including former Secretary of State Condoleezza Rice, had expressed concern over the construction of a gas pipeline linking Iran, Pakistan, and India. Originally, the $7 billion pipeline was conceived as a way of bridging India's growing demand for gas to Iran's considerable supply, with Pakistan playing a transitory role. Partly because of American pressure, however, in 2007, India pulled out of the project (Katzman, 2009, Kronstadt and Katzman, 2006).

In another instance, members of the U.S. Congress pressed the U.S. Exim Bank to suspend $900 million worth of financial backing for Reliance Industries Ltd, an Indian energy corporation with significant investments in Iran at the time. Fearful of losing the Exim Bank's financial assistance, Reliance Industries Ltd announced it would no longer supply Iran with shipments of refined gasoline (Katzman, 2009). American pressure had succeeded once again at dissuading India from doing business with Iran.

Beyond US pressure, however, the international sanctions regime had placed formal limitations on New Delhi's ability to do business with Tehran. The U.S. Iran-Libya Sanctions Act (ILSA), later known as the Iran Sanctions Act (ISA), barred foreign corporations from investing $20 million or more in Iran's energy sector (Katzman, 2009). The UN Security Council also passed several binding resolutions, including a resolution in 2010 targeting Iran's financial institutions and central bank (United Nations Security Council, 2010). Combined, these sanctions have had a crippling effect on Indian investments in Iran and on Iran's access to international finance and trade (Energy Information Administration, 2015).

International sanctions also placed a freeze on Iran's ability to develop its LNG infrastructure, preventing Iran from realizing its potential of exporting natural gas around the world. To illustrate, in June 2005, India signed a $22 billion contract to acquire 5 million tons of Iranian LNG per year and to construct an LNG plant in Iran. Since the project risked contravening international sanctions and may have required U.S.-sourced components, it failed to materialize (Pant, 2011). By 2012, European and Chinese firms also scrapped similar contracts (Damianova, 2015). These stalled projects became emblematic of Iran's broader inability to expand its under-developed LNG capacity because of the uncertainties introduced by the international sanctions regime.

The nuclear deal: a panacea for Indo-Iranian energy cooperation?

In 2013, Iran and the U.S. seemed finally ready to negotiate a comprehensive agreement to resolve differences over Iran's nuclear program and bring an end to international sanctions. Following two years of intensive bargaining, Iran and the P5+1 signed the Joint Comprehensive Plan of Action, simply known as the Iran nuclear deal; the deal outlined certain limitations that Iran agreed to place on its nuclear program for a period of 15 years in exchange for sanctions relief.

To begin with, the nuclear deal lifted all international sanctions imposed on Iran because of its nuclear program; it undid those formal obstacles that had paralyzed Indo-Iranian trade. In the few months following the lifting of international sanctions on 16 January 2016, Iran's share of India's crude oil import bill doubled from 6% to 12%, its highest level in the last 6 years (Figure 1).

The lifting of sanctions also means that India's energy corporations could resume investments in Iran without fear of American retribution. For instance, Indian officials have attempted to revive talks with Iran over the development of Farzad B gas field. Although Western sanctions had led India to suspend plans to develop the field, discovered by an Indian consortium in 2008, Indian officials have recently announced that they expect to finalize a deal with Iran by March 2017 (Verma, 2016).

Nevertheless, some Indian analysts worry that as Iran's international isolation diminishes and its bargaining power *vis-à-vis* India grows, its negotiating behaviour may worsen (Dadwal, 2015). Because of the international sanctions regime, Iran was isolated and reliant on a handful of countries, including India and China, for investment and trade. Even then, however, Indian officials reportedly complained of Iran's difficult negotiating approach (Pant, 2011). As Iran reintegrates into the global energy markets though, Tehran might turn to European firms for investments into its energy sector, leaving Indian energy corporations behind (Dadwal, 2015).

Iran's improved bargaining position also strengthened its hand at renegotiating certain trade arrangements made under sanctions. Prior to Iran's nuclear deal, India imported crude oil from Iran under terms rather favourable to its own interests. Under a 2012 memorandum of understanding, Indian payments were partly made in Indian Rupees and were placed in Indian bank accounts. Iran also extended a 90-day credit period to Indian energy firms which accumulated $6.5 billion in unpaid dues. Because shipping corporations declined to ship Iranian oil while sanctions were in place, Iran shipped oil to India at its own expense (Press Trust of India, 2016).

As restrictions were lifted on its ability to export crude oil, however, Iran seems to have adopted a more assertive approach in its trade with India. Iran's National Oil Company has reportedly informed India that it would no longer accept Indian Rupees or bear the cost of transporting its oil, and has laid out terms for the repayment of its $6.5 billion worth of dues (Press Trust of India, 2016).

Conclusion

Although the nuclear deal has removed many of the obstacles facing Indo-Iranian trade and investment in energy, rising tensions between the US and Iran once again threaten to undermine the Indo-Iranian dynamic. President Trump's stern approach towards Iran risks undoing the effects of the nuclear deal, even if the US and Iran uphold their ends of the bargain. Although the US has signalled that it would uphold the nuclear deal, the President Trump administration has put 'Iran on notice' (White House, 2017a) and has imposed new sanctions related to Iran's ballistic missiles program (White House, 2017b). Beyond sanctions, the US could once again exercise its leverage over India to curb its

energy-related business with Iran. In such a scenario, Indian policymakers would be hard-pressed to insulate India's energy-related ties with Iran from the effects of U.S.-Iranian tensions.

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DISCLAIMER

The views expressed in this Newsletter are strictly those of the authors and do not necessarily reflect those of the European Centre for Energy and Resource Security (EUCERS), its affiliates or King's College London.

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ANNOUNCEMENTS

First EUCERS/KAS Energy Talk in 2017
Our first EUCER/KAS Energy Talk 2017 will take place on 7th of March 2017 from 14.00-16.30. The title of this year's series is "The Impact of the Paris Agreement on the Energy Sector".

Energy and Climate Policy between the Trump Presidency and Paris Agreement - 1st Energy Talk 2017

7. March 2017, 14.00 - 16.30 with a lunch upon arrival ♦ River Room (2nd floor) ♦ Strand Campus ♦ King's College London ♦ WC2R 2LS

Background information accessible here.

14.00 Lunch
Welcome
Professor Dr Friedbert Pflüger, Director, EUCERS, King's College London
Hans-Hartwig Blomeier, Director London Office, Konrad Adenauer Stiftung

Introductory remarks by:
Julian Popov, former Minister of Environment of Bulgaria, Fellow at the European Climate Foundation
Bernice Lee OBE, Executive Director, Hoffmann Centre on the Sustainable Resource Economy, Senior Fellow, Energy, Environment and Resources, The Royal Institute of International Affairs, Chatham House
Jonathan Gaventa, Director, E3G
Dr Frank Umbach, Research Director, EUCERS, King's College London
Daniel Scholten, Assistant Professor, CRNI Managing Editor, Faculty of Technology, Policy and Management, Delft University of Technology

15.30 Discussion

16.30 End of event

In order to attend the event, please RSVP by 6th of March to: carola.gegenbauer@kcl.ac.uk.

EUCERS ranked top 20 in UPenn "2016 Global Go To Think Tank Index Report"

We are delighted to share that EUCERS has been ranked 17th in the global ranking (second in the UK) for energy and resource policy in the '2016 Global Go To Think Tank Index Report' published by the University of Pennsylvania.

The full report can be downloaded here.

New EUCERS Strategy Paper – UK's Dash for Gas: Implications for the role of natural gas in European power generation.
By Alexandra-Maria Bocse and Carola Gegenbauer

We are delighted to introduce the fourteenth EUCERS Strategy Paper. The paper aims to isolate the factors that led to the UK's dash for gas (the transition from traditional coal to modern gas-fired power plants in the UK's electricity sector), investigate the degree to which similar conditions are currently present in Europe and advance a series of policy recommendations for enhancing the prospects of natural gas as a partner to renewable energy in power generation in Europe, given the EU's commitment to fighting climate change.

You can download the new EUCERS Strategy Paper from www.eucers.eu or by clicking here.

Cooperation between EUCERS and DiXi Group
(By Frank Umbach, Research Director EUCERS)

In September 2016, we welcomed Anton Antonenko, Vice President of the Ukrainian DiXi Group for an internship at EUCERS. The DiXi Group was selected to be one of the think tanks in the capacity building project, the Think Tank Development Initiative (TTDI), implemented by the International Renaissance Foundation (IRF) in partnership with the Think Tank Fund of the OSF (TTF) and with the financial support of the Embassy of Sweden (SIDA). In the framework of the programme think tank leaders complete a two-week internship in a leading European think tank experience every day research work. The main goals of the internship at EUCERS were to learn best practices of: a) management of think tanks that are non-governmental

organizations; b) policy analysis work organizing and policy products presentation; c) research team management and engaging of new specialists; d) fundraising for think tanks; e) cooperation models with stakeholders and potential partners.

DiXi Group is a Ukrainian think-tank established in 2008. Its mission is to drive effective reforms in the Ukrainian energy industry through promoting new decision-making standards, enhancing civil society involvement and improving public awareness of the energy industry and its future. Founded in 2008 as a think tank, DiXi Group deals with cross-disciplines of politics (i.e. energy), public relations, safety and investments. Throughout its history, DiXi Group has implemented over 40 projects in areas such as enhancing transparency in the energy sector, implementing EU legislation in Ukraine and improving public awareness of the state of the art in the energy industry. One of his most important and well-known projects is an annual review of Ukraine's obligations and the progress as a member of the Energy Community to implement the entire Acquis Communautaire, including of the EU's energy policies, regulations and directives.

For EUCERS and myself, it was a great opportunity to share our experiences (having ourselves established just in October 2010) with him on approaches, the organization of a think tank and research activities. During his internship, Anton proved to be thoughtful young professional with an extensive knowledge of Ukraine's energy policy and the political situation and a lively interest to the global energy developments and trends. We have appreciated his openness to both new information and communication between us. We are now looking forward to build stronger ties and, hopefully, developing joint projects in the future as well as collaborating in other joint activities with one of the new leading and reform-minded Ukrainian think tanks on energy policies.

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.

17.02.2017 Munich, Germany	Friedbert was part of the Energy Security Roundtable Munich at the MSC Munich Security Conference on the topic of "On the Road to (Price) Stability? The Return of OPEC and the Geopolitics of Oil.
02.02.-03.02.2017 London, UK	Frank presented at the British Academy expert workshop on "Japan: Regional Rivalries and Energy Security."

IN THE MEDIA

Research Director Frank Umbach gave an interview to the Azerbaijani News Agency: „SGC Most Important Diversification Project for EU – Expert", in: Trend (Azerbaijani News Agency), 27 February 2017 (http://en.trend.az/business/energy/2725997.html)

Frank Umbach gave an interview to the South China Morning Post: „Coco Liu, 'The Real Reason for China's U-Turn on Climate Change', in: South China Morning Post, 4 February 2017 (http://www.scmp.com/week-asia/geopolitics/article/2067189/real-reason-chinas-u-turn-climate-change)

PUBLICATIONS

Umbach, Frank, "Rising U.S. LNG Exports Could Lead to European Gas Price War", Geopolitical Intelligence Service (GIS), 21 February, 8 pp. (https://www.gisreportsonline.com/rising-us-lng-exports-could-lead-to-european-gas-price-war,energy,2136,report.html).

Umbach, Frank, China soll die internationale Klimapolitik retten, setzt aber weiterhin auf Kohle", in: Neue Züricher Zeitung (NZZ), 8.2.2017 (https://www.nzz.ch/international/china-setzt-weiter-auf-kohle-ein-dubioser-retter-des-weltklimas-ld.144216).

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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 Thomas Fröhlich, Newsletter Editor EUCERS on thomas.froehlich@kcl.ac.uk or call 020-7848-1912.

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Andrew Bartlett, Managing Director, Bartlett Energy Advisers

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