

Editorial from the Editor in Chief

EREM becomes web-based journal

The first issue of the “European Review of Energy Markets” was published almost some four years ago. By its fourth anniversary, in the fall of 2009, nine issues will have appeared in print, dealing with subjects ranging from short-term energy considerations to longer-term energy policy reflections.

The subjects treated in those nine issues have covered a wide variety of most relevant topics in the overall energy realm:

1. “Energy challenges for Europe to 2010”;
2. “Key elements of sustainable energy development”;
3. “European Energy Policy: the issues to be addressed”;
4. “Regulatory and technical challenges for the European electricity and gas transmission system”;
5. “Security of supply for the European energy market”;
6. “Legal obstacles and limits to market integration and market conduct in the European energy markets”;
7. “Energy Policy Studies”;
8. “Incentives for a low-carbon future”;
9. “Energy Regulation”

Clearly, the work is not yet finished. Certainly in the aftermath of the “revolutionary” energy period 2008-2009, which was characterized by the dramatic crash in oil/gas and coal prices (after the perhaps too rapid increase over the last three years), the second Russian-Ukrainian gas crisis (with major consequences for gas supply in Europe), a continued fragile situation in Iraq and constant and renewed tensions with Iran, the even more alarming sounds about climate change, a new administration in the US,.... Sobered and awakened by such recent events, and thereby nurtured

by new angles of approach and/or new insights, a frank energy debate between academics, energy policy makers, decision makers, regulators, and market participants must continue, and this more than ever! Towards this end, there is a continued need for well thought through analyses, reflections and ideas, culminating in fresh advice from and to the real connoisseurs in the field: academics must trigger the debate so as to provoke substantiated reaction from the energy-scene actors and policy makers. Only by trying to understand the real ins and outs of the energy theatre can we hope to set our society on a true path towards sustainable energy markets. Well-chosen energy technology options, a common European energy market, and appropriate regulation must guarantee a sound & reliable energy provision that is clean and is affordable in order to allow our economic actors to remain competitive in a world market.

The EEI wishes to continue its commitment to be a vehicle to stimulate such energy discussions and to offer a forum for others to participate. However, economic reasons force us to relinquish the paper version of the EREM journal. This issue will have been the last one on paper. Luckily, in these days of electronic communication, this situation does not cause major inconvenience. Indeed, the academic council of the EEI has decided to continue with the EREM, but to have it available as a web-based journal open to all, to allow easy referencing. At present, all papers of the first six issues are freely available at the website <http://www.eeoinstitute.org/european-review-of-energy-market>; six months after the publication of issue nr 9, also the articles of Volume 3 will become freely available.

The first web-based volume, nr 4, is scheduled for 2010. No fixed schedule has been set, but future issues will cover subjects such as:

- Security of supply for Europe in the light of the Russian-Ukrainian natural gas dispute and possible future very high oil prices.
- Can energy technology provide a solution, and how is energy-related research & development to be defined and allocated?
- Is the current economic crisis a consequence of the recent energy “crisis” (with extremely high prices), or is the energy consumption and price crash a mere consequence of the economic downturn, caused by other factors? This subject investigates the chicken and egg issue.
- The integration of massive amounts of variable and unpredictable sources (large scale versus small scale – smart grids – overall energy-

- carrier system integration)
- Hot technological topics: The circumstances of a nuclear renaissance, and the real challenges for carbon capture and storage (CCS).
 - Is biomass really a renewable route to be stimulated, both for stationary and mobile applications? What are the consequences, if any, for food and feed?

We hope that this web-based option will improve the accessibility of the previous and future high quality writings in EREM, so as to better serve the whole energy community in Europe and beyond.

It is more than appropriate to thank here the efforts of our publisher Claeys & Casteels for the quality work provided. The work done is really to be commended. The EREM collaboration comes to an end, but other collaborations with the EEI, such as the annual Claeys & Casteels EU Energy & Law Conference in Brussels, are likely to continue. Also, a word of thanks to our Secretary General in his function as Editorial Assistant is called for. Jef Dermaut really deserves much of the credit for the past EREM issues. With the transformation towards a web-based journal, his work will be somewhat lighter, although we will continue to count on his patience and organizational skills to get the future papers on line as scheduled.

William D’haeseleer
Editor in Chief