Russia’s war on Ukraine fuels energy crisis

The European Union is debating how to respond to the energy crisis resulting from Russia’s war on Ukraine. Energy prices are surging in the EU and elsewhere, as Russia curtails fossil fuel exports with the aim of pressing the Union to reduce its support for Ukraine. Gas prices are now some ten times their average over the last decade. Individual EU governments are offering their citizens and businesses financial relief, but they face the dilemma of balancing this aid with allowing energy prices to grow in order to discourage consumption. Some countries are reopening polluting coal-fired power plants and delaying closures of nuclear energy generators.

The European Commission proposed, in September, EU-wide measures against Russia’s energy market manipulation. They would force firms and individuals to use less energy in certain circumstances, and envisage windfall charges on some power generators, which would be returned to consumers. It offers liquidity aid for energy firms and proposes a cap on the price of Russian gas. EU energy ministers discussed the ideas on 9 September, but reached no firm conclusions.

This note gathers links to the recent publications and commentaries from many international think tanks on the energy market. Earlier analyses of high energy prices can be found in a previous edition of the ‘What Think Tanks are Thinking’ series.

A grand bargain to steer through the European Union’s energy crisis
Bruegel, September 2022

Gazprom: Dip in production and exports, profits up
Centre for Eastern Studies, September 2022

Why gas price caps and consumer subsidies are both extremely costly and ultimately futile
Centre for European Policy Studies, September 2022

The energy market in time of war
Centre on Regulation in Europe, September 2022

To preserve Western interests in the Gulf, we need to expand the scope of our engagement
Friends of Europe, September 2022

Winds of change in the Eastern Mediterranean: Between hydrocarbons and renewable energy geopolitics
Hellenic Foundation for European and Foreign Policy, September 2022

Energy unity or breakup? The EU at a crossroads
Istituto Affari Internazionali, September 2022
Russia’s climate action and geopolitics of energy transition: The uncertain and unsettling outlook following Russia’s invasion of Ukraine
Istituto Affari Internazionali, September 2022

How carbon tariffs and climate clubs can slow global warming
Peterson Institute for International Economics, September 2022

Closing nuclear generation amounts to running in place on climate
Atlantic Council, August 2022

The climate bill’s oil and gas provisions are a worthwhile trade-off
Brookings Institution, August 2022

China’s role in supplying critical minerals for the global energy transition: What could the future hold?
Brookings Institution, August 2022

The grand energy bargain Europe needs to defeat Putin
Bruegel, August 2022

European natural gas imports
Bruegel, August 2022

Russia in a gas war with Europe
Centre for Eastern Studies, August 2022

It would be a strategic mistake for the EU to ditch the Energy Charter Treaty
Centre for European Policy Studies, August 2022

Climate extremes: The energy required for adaptation calls for stronger mitigation efforts
Centro Euro-Mediterraneo sui Cambiamenti Climatici, August 2022

Attacks on Ukrainenuclear plant: What’s at stake?
Chatham House, August 2022

How the U.S. oil and gas industry works
Council on Foreign Relations, August 2022

The role of energy production through the waste-to-energy cycle
Istituto per gli Studi di Politica Internazionale, August 2022

Power of need: Energy security in the Western Balkans
European Council on Foreign Relations, August 2022

A reform strategy to transform energy: From piecemeal to system-wide change
Peterson Institute for International Economics, August 2022

Green energy depends on critical minerals. Who controls the supply chains?
Peterson Institute for International Economics, August 2022

Who controls critical mineral supply chains for green energy?
Peterson Institute for International Economics, August 2022
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EU seeks to import more gas from the Caspian basin
Polish Institute of International Affairs, August, 2022

As North African energy links are redrawn, Italy becomes Europe’s southern gas hub
Barcelona Centre for International Affairs, July 2022

A German gas crisis will cause jitters across Europe
Brookings Institution, July 2022

The future of mining in Latin America: Critical minerals and the global energy transition
Brookings Institution, July 2022

Europe needs energy solidarity, not a North-South rift
Bruegel, July 2022

A Transatlantic Energy and Climate Pact is now more necessary than ever
Bruegel, July 2022

European Union demand reduction needs to cope with Russian gas cuts
Bruegel, July 2022

With a looming winter gas crisis, the EU doesn’t need an empty symbol of solidarity
Centre for European Policy Studies, July 2022

The impact of the Ukraine war on global energy markets
Centre for European Reform, July 2022

Retail energy markets under stress
Centre on Regulation in Europe, July 2022

Timing is the key to the Gulf replacing Russian oil
Chatham House, July 2022

The cold man of Europe: Germany’s energy emergency
European Council on Foreign Relations, August 2022

Europe’s carbon border adjustment moves to trilogue: Potential impact on trade and WTO compatibility still unclear
European Centre for International Political Economy, July 2022

Managing the energy and food crises: Exceptional times call for exceptional measures
European Policy Centre, July 2022

La crise énergétique montre l’importance de la solidarité européenne devant les chocs asymétriques
Fondation Robert Schuman, July 2022

The green transition is a strategic transition
Friends of Europe, July 2022

Polish energy policy in search of equilibrium
German Marshall Fund, July 2022
Europe's long winter: Escaping the energy crisis
Institute of International and European Affairs, July 2022

The de-globalisation of oil: Risks and implications from the politicisation of energy markets
Istituto Affari Internazionali, July 2022

Sense and nonsense behind energy price caps
Istituto Affari Internazionali, July 2022

Technological innovation and the energy value chains in the transition to a low-carbon economy
Istituto per gli Studi di Politica Internazionale, July 2022

Winter is coming: Gas demand regulation in the EU in preparation for a crisis
Polish Institute of International Affairs, July 2022

Revitalising EU-Ukraine cross-border infrastructure for a secure, clean energy future
Regulatory Assistance Project, July 2022

The hydrogen ambitions of the Gulf States
Stiftung Wissenschaft und Politik, July 2022

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