

Call for Energy Governance in EU-Russia Gas Relations: Legal Solution to a Geopolitical Problem?

Natasha A. Georgiou

British Institute of Energy Economic (BIEE) 11th Oxford Research Conference *"Innovation and Disruption"*

> St John's College Oxford, 21-22 September 2016

Call for Energy Governance in EU-Russia Gas Relations: Legal Solution to a Geopolitical Problem?



Bilateral relations have come under increasing pressure in recent years

- Series of trade disputes and supply disruptions
- EU heavily dependent on Russian energy resources
- Few alternatives to Russian gas in the short-medium term

Partnership is in desperate need of legislative and institutional reform

- Russia's withdrawal from the ECT Basis of legal ties brought into question
- Call for modernisation of bilateral and international legal framework
- Different strategic interests inconsistent views of legal framework required security of demand vs. security of supply

Solid legal architecture will help stabilise relations by ameliorating potential trade disputes and supply disruptions – ensure energy security

 However whilst revised legal framework can provide legal certainty, it cannot provide a legal solution to a geopolitical problem

What role for legal frameworks in institutionalising EU-Russia energy relations?

- Will negotiations ever resume? Business as usual? Has the Partnership failed?
- Russia has gone from 'strategic partner' to 'strategic challenge' (EU Global Strategy on Foreign and Security Policy unveiled end of June 2016)