

## Lunch Debate

### Power Choices Reloaded: Europe's Lost Decade?

13 May 2013

Sofitel Brussels Europe, Place Jourdan 1  
B-1040 Brussels

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In March 2009, sixty-one Chief Executives of electricity companies representing well over 70% of total EU power generation signed a Declaration committing to action to achieve carbon-neutrality by 2050. The declaration of 2009 was immediately followed by the EURELECTRIC Power Choices study examining how this vision could be made reality, along with efforts undertaken by the other sectors of the economy.

Today, economic and political assumptions for achieving carbon-neutrality have changed significantly. European policy is not sending a clear signal. Instead it offers several conflicting and contradictory signals. For an investor it is almost impossible to identify a clear path through the regulatory jungle. In contrast to the coherent objective of the European internal energy market, we experience a variety of different and not very stable national policies for low-carbon. Using the PRIMES model Power Choices Reloaded revisits EURELECTRIC's 2009 study to estimate a variety of policy packages, focusing on assessing costs in a slow-and-steady approach to decarbonisation in contrast to a delayed action ("lost decade") scenario.

Carbon-neutrality by 2050 requires a radical transition through continuous investment by the power sector into new generation assets, new storage, smart technologies and new grids. Enhanced research and development is necessary. But the case for investment and research in the power sector depends crucially on the strength of the carbon signal that European policy is giving to the economy as a whole. EURELECTRIC is delighted to invite you to the launch of its Power Choices Reloaded study to discuss the results and point toward the right way for European climate policy.

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This event is free of charge but places are limited so please register on time to avoid disappointment.

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