

# ENERGY: POLITICAL ECONOMY AND SUSTAINABLE DEVELOPMENT

Annual Event of the Spanish Committee  
of the World Energy Council



Organized by:



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The Spanish Committee of the World Energy Council (CECME) celebrates a new edition of its now traditional Annual Conference under the title “Energy: Political Economy and Sustainable Development”. The event will be held on November 17<sup>th</sup> at the Auditorium of the Repsol Campus in Madrid.

This meeting is known for its dynamic format and strong international slant and is being organized by CECME and the Spanish Energy Club (Enerclub), with the valuable support of Real Instituto Elcano (RIE) and Repsol's sponsorship.

The conference will tackle a wide range of different subjects, all of which need to be analyzed from a global and multidisciplinary perspective. To this end, top panelists - coming from both Spanish and international institutions of recognized prestige, not only in the energy sector but also in the economic, political, and social fields - will participate in the different sessions. Moreover, the leaders of the member companies of CECME will also share their thoughts during the debates.

In the **Opening Session**, we will count on the presence of Antonio Brufau (President of Repsol), Miguel Antoñanzas (Vicepresident of Enerclub) and Emilio Lamo de Espinosa (Chairman of RIE).

During the **Plenary Session**, Claudia Cronenbold, Vice Chair for the Latin American & Caribbean Region of the World Energy Council, will stage a debate with the Chair of CECME, Arturo Gonzalo, and comment on the major challenges of the international agenda. They will also share with the audience the main conclusions of the 23rd World Energy Congress, considered the most relevant event of the energy sector at global level, which was held in Istanbul on October 9-13 under the theme “Embracing New Frontiers”.

### Round Table I: The Political Economy of Energy Prices

The political economy of energy analyzes the interactions between political and economic drivers. Energy prices have clear economic and political implications for both producers and consumers. From the producers' perspective, the drop in oil prices has deteriorated their economies and stressed the implicit social contract in many of them, according to which participation in oil rents granted economic legitimization, reducing the need for political concessions. On the side of the consumers, prices also affect political balances: higher prices require subsidies that in many cases are fiscally unsustainable and reduce economic growth,

affecting the political and social climate; meanwhile, lower prices stimulate the economy and provide a window of opportunity to reduce subsidies.

Over the last years, energy prices have played a key role in the development of political events of the first magnitude. The energy crisis in Egypt played an important role in the overthrow of President Morsi and the drop in oil prices has led Venezuela to a difficult political situation. The political economy of energy suggests that during periods of price volatility, competition for energy rents becomes more intense among political actors. Changes in prices create winners and losers both at national and international level, altering national political economy balances and regional geopolitics. For industrial consuming countries, the change in energy prices results in percentage variations in the growth rate, but for the consuming countries under development that are still today heavily subsidizing energy and to several producers what is at stake is the survival of their political regimes.

### **Round Table 2: Energy in the Sustainable Development Goals**

In September 2015, the Sustainable Development Goals (SDG) were launched in the General Assembly of the United Nations. This is certainly a milestone in the global development agenda, as the SDGs are aimed at framing the development and international assistance processes and strategies for the next decade and half. The SDGs replace the Millennium Development Goals (MDGs), approved in the early 2000s. SDGs are composed of 17 goals and 169 targets and a number of potential tracking indicators that are still to be defined.

The new goals trespass the boundaries of the social aspects of human development and include many sorts of economic, political, institutional and social interlinked dimensions of development. The agenda is therefore acknowledging the complexity of development processes where stakeholders range from national governments, traditional donors and civil society organizations to transnational companies, research centres or local start-ups; and where public and private policies involved go well beyond international cooperation.

This vision takes into account, among other issues, the role of energy in development processes and strategies. Specifically, goal 7 is to ensure access to affordable, reliable, sustainable and modern energy for all, with a clear mandate for development cooperation activities (target 7a) but also for infrastructure, technological and energetic policies (target 7b).

Moreover, as a result of both the fusion of the development and sustainability agendas, on the one hand and, on the other, the interconnections between goals and targets belonging to different dimensions, several goals and targets affect the energy dimension. This would be the case, for instance, of goals on responsible production and consumption (12); on sustainable cities (11); or industry, innovation and infrastructure (9).

## **Monographic Session: Spain in the World Energy Issues Monitor**

The WEC project titled “World Energy Issues Monitor” has become a strategic element of the CECME’s annual work program. This initiative identifies those international energy issues that most concern the industry leaders, ranking them according to their impact, urgency and uncertainty level.

In this session, the Secretary General of CECME, Marta Camacho, will present the results of the fourth edition of this project carried out at a national level, analyzing them together with those corresponding to the European and global levels.

Finally, the **Closing Ceremony** will include the presence of Rafael Estrella, Vicepresident of RIE, along with the Chair of CECME.



9:00

**ATTENDANCE REGISTRATION**

9:30

**OPENING SESSION**

**Antonio Brufau Niubó**

*Chairman*

REPSOL

**Miguel Antoñanzas Alvear**

*Vicepresident*

SPANISH ENERGY CLUB

**Emilio Lamo de Espinosa**

*Chairman*

REAL INSTITUTO ELCANO

10:00

**PLENARY SESSION: KEY ISSUES ON  
THE GLOBAL ENERGY AGENDA**

**Claudia Cronenbold**

*Vice Chair for the Latin American & Caribbean  
Region*

WORLD ENERGY COUNCIL

**Arturo Gonzalo Aizpiri**

*Chair*

SPANISH COMMITTEE OF THE WORLD  
ENERGY COUNCIL

10:45 COFFEE BREAK

11:15

**ROUND TABLE I – THE POLITICAL  
ECONOMY OF ENERGY PRICES**

Moderator

**Paulina Beato Blanco**

*Secretary of the Board of Trustees  
IBERO-AMERICAN COUNCIL FOR  
COMPETITIVENESS AND PRODUCTIVITY*

Speakers

**Giacomo Luciani**

*Professor*

GRADUATE INSTITUTE OF INTERNATIONAL  
AND DEVELOPMENT STUDIES  
UNIVERSITY OF GENEVA

**Bassam Fattouh**

*Director*

OXFORD INSTITUTE FOR ENERGY STUDIES

**Claudia Cronenbold**

*Vice Chair for the Latin American & Caribbean  
Region*

WORLD ENERGY COUNCIL

Front Row Participants

**Juan Antonio Vera García**

*Chief Operations Officer*  
CEPSA

**José María Egea Krauel**

*Managing Director of Energy Planning*  
GAS NATURAL FENOSA

**Josu Jon Imaz San Miguel**

*Chief Executive Officer*  
REPSOL

**Claudio Rodríguez Suárez**

*Vicepresident*  
SEDIGAS

**Pedro González González**

*Director of Regulation and Economic Affairs*  
UNESA

12:45 DEBATE

13:00 COCKTAIL

14:30

**ROUND TABLE II – ENERGY IN THE SUSTAINABLE DEVELOPMENT GOALS**

Moderator

**Iliana Olivé Aldasoro**

Senior Analyst International Cooperation  
& Development  
REAL INSTITUTO ELCANO

Speakers

**Scott Foster**

Director Sustainable Energy Division  
UNITED NATIONS ECONOMIC  
COMMISSION FOR EUROPE  
(UNECE)

**Germán Ríos**

Corporate Director of Strategic Affairs  
DEVELOPMENT BANK OF LATIN AMERICA  
(CAF)

**Duncan Millard**

Head, Energy Data Centre  
INTERNATIONAL ENERGY AGENCY

Front Row Participants

**Francisco Pablo de la Flor García**

Director  
ENAGAS

**María Malaxechevarría Grande**

General Manager of Sustainability  
ENDESA

**Francisco Laverón Simavilla**

Head of Energy Policy, Energy Policies  
and Climate Change  
IBERDROLA

**Olivier Bècle**

Managing Director of Power&Gas  
and Power Generation Services  
SIEMENS

**Francisco Rodríguez López**

Director General of Regulation  
and Institutional Relations  
VIESGO

16:00 DEBATE

16:15

**MONOGRAPHIC SESSION - SPAIN IN THE WORLD ENERGY ISSUES MONITOR**

**Marta Camacho Parejo**

Secretary General  
SPANISH COMMITTEE OF THE WORLD  
ENERGY COUNCIL

16:45

**CONCLUSIONS & CLOSING CEREMONY**

**Arturo Gonzalo Aizpiri**

Chair  
SPANISH COMMITTEE OF THE WORLD ENERGY  
COUNCIL

**Rafael Estrella Pedrola**

Vicepresident  
REAL INSTITUTO ELCANO

17:00

**END OF THE MEETING**

# Information and registration

## Venue

REPSOL CAMPUS  
Méndez Álvaro, 44  
28045 Madrid - Spain

## Registration

On-line registration only ([www.enerclub.es](http://www.enerclub.es)).  
Once you submit your registration request you will receive an automatic response of receipt from the system (**please note this is not a confirmation of registration**). It is mandatory to get another email from Enerclub ([basedatos@enerclub.es](mailto:basedatos@enerclub.es)) confirming your registration.

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[www.enerclub.es](http://www.enerclub.es)

## Registration Fees

Free registration



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