

Lecture Cyprus December2013

ECT AS A BRIDGE BETWEEN UPSTREAM AND DOWNSTREAM ENERGY



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UPSTREAM LAW AND POLICY AND DOWNSTREAM LAW AND POLICY

- Upstream law and policy is about **resources law and policy** where drivers are
 - Maximisation of resource rent
 - Security of demand
 - Sovereignty
- Downstream law and policy is about **energy law and policy** where drivers are
 - Efficiency
 - Security of supply



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RESOURCE POLICY AND ENERGY POLICY

- Resource rich nations approach energy resources from a resource policy perspective where as energy importing nations approach energy from an energy policy perspective.
- This leads to conflict, but the common objective is the steady flow of energy products
- Given that international energy value chains are increasingly international in nature, an international approach is necessary.



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ENERGY CHARTER TREATY AS INTERNATIONAL ENERGY REGULATION

- Two separate but related issues
 - International energy law
 - Internationalisation of energy law
- ECT investment provisions can lead to both
 - ECT as an international control mechanism
 - ECT as an international benchmark for national regulation



CONCLUSION : THE BIG PICTURE

From East West Gateway to...

...Producer / consumer dialogue and cooperation
and a bridge between upstream and downstream
energy



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