



**Carl Hansen**

*New Zealand Electricity Authority Chief Executive*

**Title - New Regulatory Tools in New Zealand to Address Security of Supply Issues.**

New Zealand experienced recurring security of supply crises over the period 2001 – 2008. New regulatory tools adopted in 2011 introduced greater pluralism in decision-making over scarce hydro resources and better information and incentives on market participants for dealing with hydro scarcity. These initiatives have completely avoided recurring crises despite tough hydro conditions in 2012 and 2013, and they have also stimulated competition in the retail electricity market.