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### **Title – Role of regulators in Energy security**

Consumers' role in energy market functioning and development is changing. Today consumers can play three different roles simultaneously:

- ✓ use energy to meet their needs (commercial or non-commercial);
- ✓ take part in power market procedures as energy suppliers (solar or wind generator) or through demand side management program;
- ✓ be investors in energy assets or energy companies stocks.

Due to above reasons it would be more useful and productive to deal with Energy Security in its totality. That means that Security of Demand is as important as Security of Supply. The presentation "Role of regulators in Energy security" focuses on how Energy Security can be ensured by Energy regulators within their competence. In fact regulatory tools are part of broader mechanisms for smoothing over the influence of highs and lows of economic cycles. Counter-cyclic efforts of regulators in slowing economy are targeted on support of consumers while promoting reliable functioning of infrastructure. In growing economy the main focus of regulators is on investments and infrastructure development. Specific regulatory mechanisms, tools and competences for ensuring Energy security are being defined in national legislation completely. It is evident that interests of customers, regulated companies and investors are not the same, in fact some times are mutually exclusive. The mission of regulators is seeing in balancing adequately the interests of all relevant stakeholders. For example, a regulator could use tools aimed at promoting liberalization to benefit customers. It means, among others, to have the right and the power for infrastructure companies and customers to negotiate on services costs. In case consumers agree with proposed price there should be a mechanism allowing all the parties to formally fix it. Effective Energy security requires flexibility and transparency of regulatory rules, methodology and tools.