

FOREWORD

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A primary role of The British Institute of Energy Economics (BIEE) is to encourage high level debate on contemporary energy issues between business, Government and the academic community. One of the ways in which we fulfil this role is to convene a major, mainly academic, conference on contemporary issues every 18 to 24 months. The first such conference at Warwick University was held in December 1995 and produced a remarkable array of chapters, all of which were subsequently published by Imperial College Press¹.

Such was the success of this first effort that a second conference was held, also at Warwick, in December 1997, this time focussing on the wider international experience of liberalisation, regulation and environmental control in the energy sector. This second conference was particularly interested in the interplay between market forces and the continuing role of Governments in energy matters, often now re-packaged as 'regulation' - either economic or environmental.

Some 140 participants attended from more than 15 countries, with excellent representation from business and the academic community internationally. The debate, as at the first conference, was always stimulating and occasionally lively. Many participants welcomed current changes in policy directions towards energy market liberalisation, although there were others who were less convinced and favoured existing public utility structures for their countries. I am particularly grateful to Marilyn Hall of BP Amoco, Mary Scanlan of BIEE, Professor Catherine Waddams and Dr Monica Giulietti of the University of Warwick, for making the conference such a success at all levels.

The BIEE was again committed to helping to sponsor publication, but this time the editors, Gordon MacKerron and Peter Pearson, took the different approach of selecting about half of all the papers presented, offering their authors time to make corrections, and then presenting them under six main themes of particular contemporary relevance. The present volume is the result. It represents a fascinating view of a wide range of critical issues, and shows the continuing relevance of applied economics in understanding complex problems in energy, environment and regulation.

By the time this preface is published, the BIEE will have held a third conference at St John's College, Oxford in September 1999. In the meantime I commend this book as an excellent survey of current thinking on the interplay between markets, regulation and environmental protection in the energy business.

¹ G. MacKerron and P. Pearson *The UK Energy Experience: a Model or a Warning?* Imperial College Press, 1996.