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## Newsletter

Where Politics and Markets Meet

# EUROPEAN ENERGY REVIEW

“ Nobody realizes that some people expend tremendous energy merely to be normal.”



Sir George Michael

Tuesday 25 September 2012 - #1

## Married - with renewables

In a recent newsletter we confessed that lately we had been paying more attention to gas than to electricity in EER. In response, we got an email from Timon Dubbeling, an MA student International Energy Markets at the Institut d'Etudes Politiques (IEP) at SciencesPo in Paris and currently an intern at ENTSO-E, the European Network of Transmission System Operators in Brussels.

**BEHIND THE HEADLINES**



By Karel Beckman - editor-in-chief

Timon proposed to write an analysis of the challenges Europe is facing in integrating increasing amounts renewable energy into the power system - indeed, into the economic system. In a nutshell his message was: the honeymoon period for renewables is over.

We thought that was a good idea. The result we are presenting to you today.

Renewable energy has been a great success in Europe in the sense that massive government support has led to massive growth of wind and solar power in particular. But this honeymoon can hardly go on like this. First of all, governments are faced with the necessity of cutting back spending. Secondly, there is the 'technical' problem that in some countries the power system itself can barely cope anymore with the highly variable input of the large amounts of solar and wind power. And thirdly, there is the 'economic' problem that subsidies are distorting the functioning of energy markets. In particular, they are undermining the profitability of conventional power stations, on whose output renewable energy is relying for back-up capacity.

And that's not all there is to it. Thanks to the increasing interconnection between national power markets in the EU, electricity increasingly finds its way across national borders. As a result, national support schemes for renewables also more and more affect the markets of neighbouring countries. And since, unfortunately, EU member states all have different support schemes for renewable energy, the renewables revolution is increasingly distorting the functioning of the European power market as a whole.

To make matters worse, member states are now trying to cope with the challenge of renewables integration in different ways, by setting up different types of national capacity markets, which is leading to even further market distortions. The European Commission is alarmed about this development and is trying to find ways to do something about it.

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