

Assuring a sustainable decarbonization: affordability options

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Abstract-

Europe started to go through an extremely severe energy crisis in the summer of 2021. The Brussels-based think tank Bruegel reported that governments spent billions of euros, representing several percentage points of their gross domestic product, to shield consumers and industry from high prices (Figure 1). Even when considering that substantial public support, many end users were (at the time of writing, in February 2023) still facing energy affordability issues. At that time, it was not possible to foresee the end and whether an unprecedented scenario of a period of sustained high prices could repeat itself. However, what the energy crisis showed was that although it was a gas crisis, the current regulatory power market compound proved to be fragile to political interference. In this article, we elaborate upon a proactive regulatory-driven solution with the aim to protect (certain tranches of) end users from periods of sustained high electricity prices. Thereby, political turmoil leading to potential negative consequences for the ongoing decarbonization process can be avoided. We call our proposal affordability options.

Index Terms- Industries , Electric potential , Economic indicators , Government , Europe , Low-carbon economy , Interference

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