Key Issues for TTIP: Energy Security, Environmental, and Economic Opportunities in the Final Year of the Obama Administration

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Event Sponsor: The Lugar Center and the German Marshall Fund of the United States

Through the Trans-Atlantic Energy Action Project, The Lugar Center (TLC) and the German Marshall Fund of the United States (GMF) are partnering to improve understanding of trans-Atlantic opportunities for energy security and economic cooperation, particularly in relation to the Trans-Atlantic Trade and Investment Partnership (TTIP).

As the Obama Administration enters its final year in office, inter-locking issues of energy security, trade, and climate change remain high on the agenda. On February 16, 2016, TLC and GMF brought together individuals from the foreign policy and energy communities for a discussion with senior Administration officials on what can be accomplished in the year ahead to advance energy security and trade. The roundtable discussion, held under Chatham House rules, began with an examination of movements in global oil and gas markets, including on the impacts of lower prices on consumers and policy priorities, including the Trans-Atlantic Trade and Investment Partnership. The discussion considered both commodity market fundamentals of supply and demand, as well as the likelihood of dominant suppliers shifting policies to manipulate market pricing. Attendees discussed the point at which Russia would take action to counteract the negative effects of sliding oil prices and how the Administration should respond, both politically and legally, to Nord Stream II developments and uneven progress on EU energy integration. Discussion turned to the areas of greatest leverage in the coming months, including the rising role of gas in power generation, the possible impact of U.S. LNG, and need for policy changes in the EU to maximize energy security and climate benefits. The conversation also addressed recent global trends in renewable energy deployment and the effectiveness of appealing to pollution concerns in countries where climate change worries are not addressed adequately. Attendees also discussed the effect of election cycle dynamics on energy markets, Iran sanctions, and whether the Paris Agreement on climate change can be fulfilled.

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