

Power Disruptions in Texas and California & Energy Price Shocks in Europe

Implications for Trans-Atlantic Energy Markets

Global Gas Centre- EPRINC Joint Seminar
Virtual Event, Washington DC

2nd February 2022

9:00 to 11:30 AM (Washington time) / 3:00 to 5:30 PM (Geneva time)

The joint GCC-EPRINC seminar/workshop on “Power Disruptions in Texas and California: Energy Price Shocks in Europe” will be held as a virtual event on 2nd February 2022.

A mix of market forces and fuel constraints has brought severe price shocks to European power and energy markets. Power failures in Texas and California in 2021 have raised concerns from policy makers on the stability and resilience of North American electricity grids. While no single event can be identified as the primary cause of this turmoil, energy policies have played an important role and hold important lessons for policy makers across the Atlantic.

This joint EPRINC-GGC webinar will explore the causes leading up to the supply disruption/price fly-up in the Texas and California power markets; examine the contribution of renewables vis-à-vis gas as well as focus on important market design issues that might be required to be resolved against the backdrop of the energy transition.

The seminar/workshop brings together experts from EPRINC and GGC membership and current and former policy makers with extensive experience in complex energy systems.

All Discussion under Chatham House Rules.

Agenda

9:00 to 9:10 AM (EST)
3:00 to 3:10 PM (CET)

Introductions from Co-Chairs

- **Valérie Ducrot**, Executive Director, Global Gas Centre (GCC), Geneva
- **Lucian Pugliaresi**, President, Energy Policy Research Foundation, Inc. (EPRINC), Washington, D.C.

9:10 to 10:20 AM (EST)
3:10 to 4:20 PM (CET)

Session 1

Lights Out: The Energy Transition and Risks to the Power Sector

Moderator: Ashutosh Shastri, Distinguished Fellow, EPRINC, Advisor, Global Gas Centre & Founder, EnergyStrat Consulting

Presentations:

- **Max Pyziur**, Director, Downstream, Transportation Fuels, Natural Gas & Electricity Projects, EPRINC. *“Lights Out in California and Texas: Anatomy of a Power Failure”*
- **Neil Chatterjee**, Senior Advisor, Hogan Lovells, former Chairman, Federal Energy Regulatory Commission (FERC).
“Regulatory or Policy Failure? Lessons for the Energy Transition”
- **Dan R. Brouillette**, President of Sempra Infrastructure and former US Secretary of Energy.
“Energy Security and Fuel Diversity, Why Natural Gas is an Essential Fuel for the Energy Transition”
- **Renee Pirrong**, Director, Research and Analytics, Tellurian Inc.

Commentators and Discussion:

- **Thomas Popik**, Chairman and President, Foundation for Resilient Societies
- **Tom Pyle**, President, Institute for Energy Research

10:20 to 10:30 AM (EST)
4:20 to 4:30 PM (CET)

Coffee Break

10:30 to 11:30 AM (EST)
4:30 to 5:30 PM (CET)

Session 2

The Energy Crisis in Europe: Lessons for Policy Makers

Moderator: Trisha Curtis, President and CEO, PetroNerds

Presentations:

- **Arno Büx**, Chief Commercial Officer, Fluxys, Belgium
- **Camille Bonenfant-Jeanneney**, CEO, Storengy, France
- **Dirk Biermann**, Member of the Supervisory Board & Chief Officer Markets and System Operations, 50 Hertz Transmission, Germany
- **Timm Kehler**, Chairman, Zukunft Gas, Germany
- **Thierry Bros**, Professor, Sciences Po Paris, France

Commentator and Discussion

- **Fred Hutchison**, President, LNG Allies