



## Joint ICER – IGU Workshop 8<sup>th</sup> March 2011, Washington DC, USA



### Logistics note

Delegates are required to organise their own logistics and hotel booking. The workshop will be held at the Offices of Hogan Lovells, Columbia Square, 555 Thirteenth Street, NW, Washington DC. Hogan Lovells' in-house travel agency is Carlson Wagonlit; who are pleased to offer their services as a resource for you to consolidate and simplify your travel. Please contact Linda Sisk at +1 (202) 637- 5898 or [Lsisk@carlsonwagonlit.com](mailto:Lsisk@carlsonwagonlit.com). You may also, of course, book directly with the hotel of your choice and organise your own ground transport to the workshop and airport transfer.

Delegates are cordially request to arrive at 08:30 for registration. The hosts will be providing a continental breakfast for delegates before the workshop, along with lunch. The workshop will finish at 17:00 and will be followed by a cocktail reception at the venue.





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### Agenda

**08h30 – 17h00**

Offices of Hogan Lovells  
Columbia Square  
555 Thirteenth Street, NW  
Washington DC, USA

### Agenda

Time	Session	Moderator/Speakers
08:30	Registration and Continental Breakfast	
09:15	<b>Welcome</b>	<b>Mr. Robert Skaggs</b> , American Gas Association, Chairman and NiSource, CEO
09:20	<b>Introducing the International Confederation of Energy Regulators - ICER</b>	<b>Lord John Mogg</b> , ICER, Chair
09:40	<b>Introducing the International Gas Union - IGU</b>	<b>Datuk Abdul Rahim Hashim</b> , IGU, President
10:00	<b>Interaction between regulators and operators</b> <i>As we move towards a more global market for natural gas and away from different regulatory environments at local and national level, new formulae of interaction between regulators and the gas industry should arise, including in the scope and approach to policy and regulation. This session will address questions such as:</i> <ul style="list-style-type: none"><li>▪ Do global gas markets need global regulation?</li><li>▪ What should be the role of regional versus local/ national regulators?</li><li>▪ How can regulatory certainty be built up and what practices can be adopted by regulators and operators to minimise regulatory risk? How can this risk and regulatory quality be measured?</li><li>▪ How can the best regulatory practices be shared among regulators and industry? How can operators help regulators to share and spread best practices worldwide?</li></ul>	Moderator: <b>Prof. Jean-Michel Glachant</b> , Florence School of Regulation, Director  <b>Mr. Tony Clark</b> , NARUC, President  <b>Mr. Marcel Kramer</b> , South Stream CEO and IGU Regional Coordinator, Europe & CIS  <b>Mr Wilson "Dub" Crook</b> , ExxonMobil Gas & Power



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*Open Discussion with Participants*

Marketing Company,  
Manager, Global Gas  
Regulatory & Legislative  
Issues

11:15 Tea and Coffee

### 11:45 **Regulatory influences on international investment**

*Regulation of the gas industry and its investment decisions must take into account many factors, including market growth and competition, security of supply, efficiency, environmental policy and the implications in terms of costs for consumers. A 'fair return' for business and regulation that goes with the grain of the market can impact on the situation of international pipelines, LNG development and the process of regional integration worldwide, among others. This session will consider:*

- How can regulation enhance security of gas supply and help to create a safer environment worldwide? How also to reconcile consumer interests (i.e. costs) with other factors?
- How can investment be enhanced in developing countries and in mature regions, keeping in mind local risks?
- What is a “fair return” in different projects and geographical areas? How can gas operators get a fair return on investments in markets facing greater global risks? And how do regulatory risk and fair return relate?
- Could regulators help to streamline permitting procedures?

*Open Discussion with Participants*

Moderator: **Mr. Joseph Kelliher**, NextEra Energy, Executive Vice President, (former FERC Chairman)

**Mr. Carlo Crea**, AEEG Italy, Secretary General and ICER SoS Virtual Working Group, Chair

**Mr. Abdulla Ahmad Al-Hussaini**, QATARGAS Portfolio Optimisation Manager

**Mr. Robert Lesnick**, World Bank, Oil and Gas Program Coordinator



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13:00

Lunch

13:45

### Regulation and gas price formation

*Traditionally, gas price formation includes three elements: costs of exploration and production, competition with oil and market price controls. Price formation models vary worldwide and different factors from both the regulation and gas industry sides can influence them, including affordability, sustainability, competitiveness, legacy contracts, etc. Greater harmonisation of business practices and regulation can contribute to promoting more transparent and liquid markets and sustainable economic growth in an era of international gas trade and shale gas expansion. This session will examine:*

- What can regulators and gas companies do to encourage a liquid LNG trade and global gas markets? How should regulation adapt to the globalisation of gas markets?
- What will be the impact of new gas markets (e.g. shale gas, LNG) on price formation? What could be the impact of a new energy mix (with more renewable energies and greater environmental protection) on gas prices?
- What is the role of regulators in national and regional price formation?

*Open Discussion with Participants*

Moderator: **Dr. Branko Terzic**, Deloitte Services LP, Regulatory Policy Leader, Energy & Resources and former FERC Commissioner

**TBC**, E-CONTROL  
Austria,

**Mr. Yutaka Shirakawa**, Tokyo Gas Co., Ltd. New York Representative Office, General manager

**Mr. Mike Fulwood**, Nexant, Principal Gas Analyst and IGU Wholesale Gas Price Formation Leader

15:00

Tea and Coffee

15:30

### Environmental aspects of natural gas

*Regulators and industry can work together to develop practical and meaningful solutions in the context of climate change and environmental considerations related to natural gas. Natural gas will have a role to play in a low-carbon world alongside renewable energy sources, for example by providing electricity supply when wind energy and solar energy are not available. The siting of natural gas infrastructure (and related landowner issues) and the use of unconventional gas also raise questions regarding the place of natural gas in a new global environment protection context. This session will look at:*

- What is the future role of natural gas in a low-carbon world? How can the gas industry contribute to mitigate climate change?
- What is the role of regulators and operators in the fight against climate change? What do policy makers

Moderator: **Mr. Peter Gurnham**, Nova Scotia Utility and Review Board, Chair

**Mr. Jon Wellinghoff**, FERC, Chairman

**Mr. Alexander Medvedev**, GAZPROM, Deputy Chairman (tbc)

**Mr. Torstein Indrebø**, IGU, Secretary General



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expect of regulators and operators – and can they deliver?

- Is there a conflict between natural gas and renewable energy?
- Does unconventional gas have an environmental impact? What about the siting of gas infrastructure?

*Open Discussion with Participants*

16:45 **Summary and Wrap Up**

**Datuk Abdul Rahim  
Hashim &  
Lord John Mogg**

17:00 **Close followed by a cocktail reception**