



IBL ENERGY

Energy Security *is* Competition

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Istituto Bruno Leoni



Istituto Bruno Leoni (Torino, Italy)

In cooperation with Instituto Juan De Mariana (Madrid, Spain), Liberalni Institut (Prague, Czech Republic), and Lithuanian Free Market Institute (Vilnius, Lithuania)

promote the following manifesto

The French government's decision to sanction the merger of Gaz de France and Suez to prevent the bid of the Italian company Enel, as well as the opposition of the Spanish government to the acquisition of Endesa by the German group E.On, are not unusual episodes. Despite the weakness of the European Union's energy policy, member states are trying to lock domestic markets, with the goal of shielding companies they control or that they are otherwise linked to. Not only is this practice shattering the dream of an economically integrated Europe, it is also very likely it will have an awfully adverse impact on the consumers.

We think opinion leaders, decision-makers and the public at large ought to be aware of the near-sightedness of the current policies, which threaten the competitiveness of our companies and the stability of our economy for the sake of a potential short-term advantage. We, therefore, urge the European Commission, as well as national governments, to foster a greater degree of economic integration, all the more important in a strategic sector such as energy. This market segment is, in fact, intrinsically on a European scale and cannot be confined within the national borders.

More specifically, we urge the European Commission and national governments to commit to the following measures:

- Remove the barriers to the consolidation of European companies, by abstaining from hindering any acquisition of national companies by foreign enterprises.
- Sell majority stakes of energy companies, where they are government-owned.
- Open all domestic markets in order to promote the development of a genuine European internal market.

Only these measures will render Europe able to deploy on the global markets strong actors able to compete, to innovate and to succeed.





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