
Download Free Cross Border Pipeline Arrangement What Would A Single Regulatory Framework Look Like Energy And Environmental

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BEPM31 - DILLON LLOYD

The Routledge Handbook of Energy Law provides a definitive global survey of the discipline of Energy Law, capturing the essential and relevant issues in Energy today. Each chapter is written by a leading expert, and provides a contemporary overview of a significant area within the field. The book is divided into six geographical regions based on continents, with a separate section on Russia, an energy powerhouse that straddles both Europe and Asia. Each section contains highly topical chapters from authors who address a number of core themes in Energy Law and Regulation:

- Energy security and the role of markets
- Regulating the growth of renewable energy
- Regulating shifts in traditional

forms of energy • Instruments in regulating disputes in energy • Impact of energy on the environment • Key issues in the future of energy and regulation. Offering an analysis of the full spectrum of current issues in Energy Law, the Routledge Handbook of Energy Law is an essential resource for advanced students, researchers, academics, legal practitioners and industry experts. Energy security is a burning issue in a world where 1.4 billion people still have no access to electricity. This book is about finding solutions for energy security through the international trading system. Focusing mainly on the European Union as a case study, this holistic and comprehensive analysis of the existing legal and geopolitical instruments strives to identify the shortcomings of the international and EU energy trade governance systems, con-

cluding with the notion of a European Energy Union and what the EU is politically prepared to accept as part of its unified energy security.

There is a growing interest at different decision-making levels (EU, international and national) in using liability as an element in solving the legal problems of environmental harm. The interest is founded on the necessity to take into account of complex inter-dependencies and interrelationships between the environmental media at global, regional and national levels. In an effort to implement the aims of sustainable development, new views of the traditional liability instrument have to be applied. The book focuses on the Environmental Liability Directive 2004/35/EC (the so-called "ELD") on the prevention and remedying of environmental damage, and evaluates as to whether the ELD has achieved its goals and maintained its ambitions in terms of environmental protection, and what the optimal level of harmonization in terms of environmental protection is. In order to address the question of research of this book, an interdisciplinary framework of analysis and methodology combining political science and law are developed. Since environmental damage is a multidimensional and multidisciplinary problem, par excellence, a multidisciplinary approach is required. Consequently, the use of a multidisciplinary method, combining together in a systematic and rigorous fashion, law, political science, technical elements of economy, insurance law and natural science, is, in the research design of this study, necessary, in a view of tackling the topic in a scientific problem solving-oriented approach. The book draws the overall conclusions by suggesting proposals for amendments and recommendations to be utilized for possible redrafting of the ELD's provisions

for the time when the ELD will be object of a procedure of revision. This book will be of interest to practitioners in EU law and EU Environmental law, international environmental law, legal experts on the law of environmental liability, specialists within international organizations but also by political scientists, economists, insurance law specialists, and natural scientists.

Energy is a major global industry with rapid ongoing changes in areas such as carbon taxes, emissions trading regimes, and the development of renewable energy. The cross-border nature of the industry calls for the thorough, expert, and up-to-date analysis provided in this timely and practical book. Taking a down-to-earth, problem-solving approach to policy and practice in the field worldwide, the author focuses on the international tax framework, and the tax regimes in leading energy producing and consuming countries. The book introduces and analyses significant international tax issues related to energy production and distribution, extending from the tax regime in the country where the oil, gas, or coal exploration and production activities are located, through to cross-border transportation using pipelines, tankers, and bulk carriers, to the taxation of power stations and electricity transmission and distribution networks. The taxation issues covered include the following: - upstream oil and gas and mining taxes; - incentives for renewable energy; - carbon taxes and emission trading regimes; - dividend, interest, and royalty flows; - foreign tax credits; - permanent establishments; - mergers and acquisitions; - taxation issues for derivatives and hedging; - transfer pricing; - regional purchasing, marketing, service, and intangible property structures; - free trade agreements and customs unions; - dispute resolution; and - tax administration and risk ma-

nagement. Detailed updates are included on the most recent international tax developments affecting the energy industry, including the OECD Action Plan on Base Erosion and Profit Shifting (BEPS) and the 2017 OECD Transfer Pricing Guidelines. Case studies offer an opportunity to apply international tax analysis to specific examples, and gain practice in identifying and discussing relevant international taxation issues. This book will be of significant value to corporate tax managers and in-house counsel, together with accountants, lawyers, economists, government officials, and academics connected with the energy industry and related international taxation issues.

This book offers the first comprehensive assessment of the various internal and external measures undertaken by the European Union to guarantee security of oil and gas supply. It sets out and analyses in a coherent and thorough manner those aspects of EU external policy that are relevant in establishing a framework for guaranteeing energy security for the Union. What makes the book unique is that it is the first of its kind to bridge the gap between EU energy and EU external policy. The book discusses EU policy towards the major oil and gas producing countries of Russia, the Mediterranean and the Persian Gulf at the bilateral as well as regional and multilateral level. It brings together not only the dimensions of trade and investment but also other important aspects of external policy, namely development and foreign policy. The author argues that the EU's energy security cannot be achieved through adopting a purely internal approach to energy issues, but that it is necessary to adopt a holistic approach to external policy, covering efficient economic relations as well as de-

velopment co-operation and foreign policies towards energy producing countries. The book will be a valuable resource for students of EU law, WTO law or international energy law, as well as scholars and practitioners dealing with energy issues.

Oil, Gas, and Mining: A Sourcebook for Understanding the Extractive Industries provides developing countries with a technical understanding and practical options around oil, gas, and mining sector development issues. A central premise of the Sourcebook is that good technical knowledge can better inform political, economic, and social choices with respect to sector development and the related risks and opportunities. The guidance provided by the Sourcebook assumes a broad set of overarching principles, all centered on good governance and directed at achieving positive and broadly based sustainable development outcomes. This Sourcebook is rich in presenting options to challenges, on the understanding that contexts and needs vary, and that there is much to be gained from appreciating the lessons learned from a broad set of experiences.

Historically oil and gas upstream activities were developed in common law jurisdictions. In the same manner the first model form of Joint Operating Agreements (JOAs) was developed in 1956 by the American Association of Professional Landmen. This historical model form provided the industry with guidance for future generations of JOAs. Although the JOAs were initially used in common law jurisdictions (US, Canada, UK, etc.) later on it was used in civil law jurisdictions throughout South America, Africa, Europe and Asia. There is no JOA model available in the industry to address all of the requirements from a large variety of civil law perspectives. The Norwegian and Greenlandic authorities offer their

own JOA models, which are suitable within these jurisdictions. The AIPN JOA model form 2012 issued a short guidance note for civil law issues. Although this initiative was very much welcomed by the industry, it was not possible to provide extensive guidance on every detail and provide advice on exactly what your JOA provisions should look like at the very end. Therefore, the main issue for the petroleum industry is the fact that large upstream investments could be done based on a contract that might not be enforceable in a civil law jurisdiction. This book analyses the main issues that a JOA might face within seventeen civil jurisdictions with large oil and gas reserves or at least large potential (including but not limited to Angola, Argentina, Brazil, China, France, Holland, Indonesia, Kazakhstan, Mexico, Mozambique, Norway, Russia, Uzbekistan, Venezuela, etc.). It is a unique and valuable publication for practitioners, legal counsel, businessmen, and academics involved in the upstream industry around the world.

Derived from the renowned multi-volume International Encyclopaedia of Laws, this book provides a systematic approach to legislation and legal practice concerning energy resources and production in International Energy Law. The book describes the administrative organization, regulatory framework, and relevant case law pertaining to the development, application, and use of such forms of energy as electricity, gas, petroleum, and coal, with attention as needed to the pervasive legal effects of competition law, environmental law, and tax law. A general introduction covers the geography of energy resources, sources and basic principles of energy law, and the relevant governmental institutions. Then follows a detailed description of specific legislation and regulation affecting such factors as documentation, undertakings, facilities, stor-

age, pricing, procurement and sales, transportation, transmission, distribution, and supply of each form of energy. Case law, intergovernmental cooperation agreements, and interactions with environmental, tax, and competition law are explained. Its succinct yet scholarly nature, as well as the practical quality of the information it provides, make this book a valuable resource for energy sector policymakers and energy firm counsel handling cases affecting International Energy Law. It will also be welcomed by researchers and academics for its contribution to the study of a complex field that today stands at the foreground of comparative law.

This book, the 32nd volume in the Canada Among Nations series, looks to the wide array of foreign policy challenges, choices and priorities that Canada confronts in relations with the US where the line between international and domestic affairs is increasingly blurred. In the context of the Canada-US relationship, this blurring is manifest as a cooperative effort by officials to manage aspects of the relationship in which bilateral institutional cooperation goes on largely unnoticed. Chapters in this volume focus on longstanding issues reflecting some degree of Canada-US coordination, if not integration, such as trade, the environment and energy. Other chapters focus on emerging issues such as drug policies, energy, corruption and immigration within the context of these institutional arrangements.

"In many ways, everything we once knew about energy resources and technologies has been impacted by: the longstanding scientific consensus on climate change and related support for renewable energy; the affordability of extraction of unconventional fu-

els; increasing demand for energy resources by middle- and low-income nations; new regional and global stakeholders; fossil fuel discoveries and emerging renewable technologies; awareness of (trans)local politics; and rising interest in corporate social responsibility (CSR) and the need for energy justice. Research on these and related topics now appears frequently in social science academic journals-in broad-based journals, such as International Organization, International Studies Quarterly, and Review of International Political Economy, as well as those focused specifically on energy (e.g., Energy Research & Social Science and Energy Policy), the environment (Global Environmental Politics), natural resources (Resources Policy), and extractive industries (Extractive Industries and Society). The Oxford Handbook of Energy Politics synthesizes and aggregates this substantively diverse literature to provide insights into, and a foundation for teaching and research on, critical energy issues primarily in the areas of international relations and comparative politics. Its primary goals are to further develop the energy politics scholarship and community, and generate sophisticated new work that will benefit a variety of scholars working on energy issues"--

Characterisation and Taxation of Cross-Border Pipelines provides a comprehensive analysis of the issues related to the taxation of cross-border pipelines. It offers solutions to the various tax issues that a cross-border pipeline might raise. The book concludes by recommending changes to the OECD Model Tax Treaty and its Commentaries to reduce uncertainty, avoid double taxation or less than a single taxation, and establish a more common international approach for the characterisation and taxation of cross-border pipelines and their allocation."--Publisher description.

Now that the most recent scientific estimates have shown that China has become the world's largest source of greenhouse gas emissions, China's influence on the world's environment and sustainable development highlights the importance of tailoring Chinese climate change law to conform with the requirements of international conventions and agreements on climate change. This thorough analysis, based on an examination of climate status, legal background, and current regulatory systems in China, examines the potential role of different policy instruments in reducing carbon emissions in order to find an appropriate choice for China, and recommends approaches to key issues for relevant authorities. The author conducts a comprehensive and in-depth study on the three mainstream environmental policy instruments used to control carbon emissions - the cap-and-trade system, the carbon tax, and command-and- control regulations - in a Chinese context. She reviews China's current policies, and elucidates how the issues of climate change and global warming call for social, environmental, economic, and legal reforms in China, especially in the areas of administrative law and property rights law. Among the issues and topics covered are the following: - key issues on designing and implementing each of the three policy instruments; - the choice of regulatory instruments for carbon emissions reduction in a socialist market economy based on the discussion of market failure and government failure theories; - legal challenges from China's current administrative legislation and the definition of carbon emissions entitlements; - practical effect of China's climate change policy at the national, provincial, and local levels; - effectiveness of China's implementation of its international obligations; - lessons learned from schemes implemented in the United

States and Australia; - comparison of China's seven regional pilot emissions trading scheme (ETS) programmes with the well-established EU ETS; - linkage between China's ETS and other ETSs from a global perspective; and - future direction of an emerging carbon market in China. The analysis assesses the critical costs and benefits of each approach in the context of selected case studies, taking legal literature in the field fully into account. Given that the Chinese government is taking steps to reduce emissions by altering energy production and usage and is signalling a willingness to make similar commitments in a multilateral treaty, it is very timely and important for lawmakers and scholars, within and outside China, to think about new and appropriate regulatory measures to respond to the crisis and plan for a sustainable future. This study provides not only a useful benchmark for both China and other countries in formulating initiatives on enhancing climate protection, but also details the global implications for governments and for international organizations concerned with the understanding between China and the rest of the world in the context of climate change mitigation.

estation, habitat destruction and zoonoses; food naming and labelling; and food risk management. Throughout there is reference to an abundance of legislation, treaties, conventions, and case law at domestic, regional, and international levels, with particular attention to European, US, and World Trade Organization law and the work of the FAO. The book clearly demonstrates the necessity for reform of the global system of food production in the direction of a more sustainable and environment-friendly model. In its authoritative discussion of the relations among fields of law that are

rarely discussed together – food law and the environment, food law and human rights, food law and animal welfare – this collection of chapters will prove a valuable resource both for officials working in food governance and security and for lawyers and scholars concerned with environmental management, sustainable development, and human rights around the world.

"With abundant underdeveloped reserves of natural gas, this resource has the potential to play a large role in meeting the world's growing energy demand." Natural gas competes with other resources for use in power generation. In addition, its other uses have increased dramatically. Since it offers substantial environmental advantages over other hydrocarbon fuels, governments and investors are considering natural gas. This volume examines a range of issues relating to gas sector reform and gas market development. It also examines the reform experience in an array of countries. The last section reviews some of the commercial issues faced in expanding the role of gas, such as, the challenges of developing and financing cross-border gas pipeline trade and the difficulties of attracting investors to projects involving countries with high credit and currency risks.

This book deals with the problems which occur when one or more parties in a pipeline do not abide by some obligations agreed among them at the beginning of the project. Such problems are most serious when geo-political, legal, or economic developments lead governments to intervene, resulting in the breach of a legitimate expectation of the stakeholders involved. Using regime theory as an analytical tool, the author explores participant behaviour in seven specific case studies that manifest different levels of enforcement to constrain intervention. In the course of the

analysis he covers such aspects as the following: the basic principles of freedom of transit, non-interference, non-discrimination, and equal treatment; the government's role as provider of security and stability; crucial importance of government credibility; pipelines as national strategic assets; energy security; land acquisition and appropriate compensation; third party access; transit tariffs and fees; environmental and safety standards; liability; each country's role in safeguarding the pipeline; and the effect of new national oil and gas legislation in any country partner. In the final analysis the author proposes the creation of an autonomous unifying mechanism in the form of an agency with strong regime credentials. He shows how such a body would reduce the level of intervention by government or other parties in the pipeline regime, without interfering in the sovereignty of any particular country. He clearly outlines the process through which the agency would use its enforcement capabilities. As more and more pipelines are being built all over the world, and as the nature of relations among energy exporting, importing, and transit countries becomes ever more critical, this book comes as a fresh and cogent approach to this very important subject. It will be welcomed by all interested parties in oil and gas industry and regulation, as well as by academics and officials in international relations."

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This book provides a critical overview of how China's growing need for oil imports is shaping its international economic and diplomatic strategy and how this affects global political relations and behaviour. It draws together the various dimensions of Chi-

na's international energy strategy, and provides insights into the impact of this on China's growing presence across the world.

Principles of International Economic Law provides a comprehensive overview of the central topics in international economic law, with an emphasis on the interplay between the different economic and political interests on both the international and domestic levels. Following recent tendencies, the book sets the classic topics of international economic law, like WTO law, investment protection, commercial law and monetary law in context with aspects of human rights, environmental protection and the legitimate claims of developing countries. The book draws a concise picture of the architecture of international economic law with all its complexities, without getting lost in fragmented details. Providing a perfect introductory text to the field of international economic law, the book thoroughly analyses legal developments within their wider political, economic, or social context. Topics covered range from codes of conduct for multinational enterprises, to the human rights implications of the exploitation of natural resources. The book demonstrates the economic foundations and economic implications of legal frameworks. It puts into profile the often complex relationship between, on the one hand, international standards on liberalization and economic rationality and, on the other, state sovereignty and national preferences. It describes the new forms of economic cooperation which have developed in recent decades, such as the growing number of transnational companies in the private sector, and forms of cooperation between states such as the G8 or G20. This fully updated second edition covers new aspects and developments including the growing importance of corporate social responsibility, mega-regional-agreements like

CETA, TTIP, and TPP, trade and investment related aspects of human rights law.

A critical overview of European Union energy law and policy, this book takes a law-in-context approach as it examines the development of EU energy law from the 1950s to the present day. It discusses the development of EU energy law; the application of general EU law into energy; the regulation of EU energy markets; international aspects of EU energy law; and policy, sustainability, and energy regulation. Presenting an up-to-date overview of EU energy law and policy and a critical analysis of its sub-areas, the book extends the discussion from electricity and natural gas markets to other areas of energy, including oil. This holistic approach to the subject is then placed within the broader context of the international geopolitical sphere which EU energy law and policy operates, as the author considers the impact of regional and international energy policies and markets on the EU markets and the overall EU policy. He also draws on the wider context and takes into account non-legal factors such as the impact of unconventional, the rise of the BRICS, and the 'Arab spring'. The book frames EU energy law as a topic that can provoke intellectual, political, and professional discussion about the slowly moving train of economic regulation under the typical pressures and contradictions of countries and the European Union in the global economy.

In this thirty-eighth volume of the *Comparative Law Yearbook of International Business*, once again practitioners and experts in a variety of legal fields examine issues from national and regional perspectives. Authors from Germany, Japan, Nigeria, and Poland deal with issues relating to data protection and privacy. Investment and infrastructure topics are examined by authors from

Brazil, Colombia, Greece, and the United States. Subjects ranging from corporate responsibility, patent infringement litigation, and credit portfolio transfers to medical and family leave, food and beverage product representations, and distribution agreements are treated by authors from Belgium, Hungary, Ireland, Japan, Latvia, and the United States.

As the first single-authored general account of the international law of energy, written by a leading authority and covering all the main rules, processes and institutions, this book will be of significant interest to undergraduate and graduate students, researchers and practitioners of international law, international relations and energy policy.

A new look at the different perspectives on energy security policies of European and Asian countries. The book explains the reasons for the failure of EU common energy policies and the deficiencies in the policies towards Central Asia. It examines Chinese energy diplomacy, and the possibility of energy competition and cooperation in Northeast Asia.

This book examines the relation between energy and politics in South Asia and explores the geopolitics surrounding energy security in the region. Analyzing energy security and the scramble for resources in South Asia, the book highlights the important role of energy in light of the rapid economic growth of South Asian countries. The book analyzes the current energy security status of the countries in South Asia, their strengths and weaknesses, and the policies that need to be implemented in order to ensure their energy security. Focusing on Bangladesh as a case study, the author argues that the country is geographically important both in

respect to its energy resources and as an energy hub. The author applies a novel analytical framework to measure the energy security of the region and examines the role of the US and China in this geopolitical scenario. A new assessment of energy security issues and the geopolitical aspect of energy security, this book will be of interest to researchers in the fields of energy studies and security, International Relations, South Asian Studies and Asian Politics.

This comprehensive volume of the Elgar Encyclopedia of Environmental Law provides an overview of the major elements of energy law from a global perspective. Based on an in-depth analysis of the energy chain, it offers insight into the impacts of climate change and environmental issues on energy law and the energy sector. This timely reference work highlights the need for modern energy law to consider environmental impacts and promote the use of clean energy sources, whilst also safeguarding a reliable and affordable energy supply.

With frequent discoveries of energy resources in remote and undeveloped areas, the importance of transnational oil and gas pipelines is set to grow ever more prominent. This study dissects the diplomacy and bargaining power of the transit country and the shifting economic relations involved in cross-border energy transportation.

This is an anthology of papers presented at a conference titled "Russian National Security: Perceptions, Policies, and Prospects" conducted from 4-6 December 2000. The book organizes the papers into six sections - The Russian National Security Community, Russia and Europe, Russian Policy Towards the Caucasus and Cen-

tral Asia, Russia and Asia, Russia and the United States, and Russia's Military Transformation.

International energy law is an elusive but important concept. There is no body of law called 'international energy law', nor is there any universally accepted definition for it, yet many specialised areas of international law have a direct relationship. Examines labour and social issues arising from problems of cross-border mobility of international drivers in the road transport sector with an emphasis on promoting HIV/AIDS prevention, non-discrimination, visa issues, improving the efficiency and effectiveness of cross-border road transport operations and the living and working conditions of international drivers.

This Technical Assistance Report discusses the advice provided by the IMF staff to the authorities of Uganda regarding extractive industry fiscal regimes. As Uganda's portfolio of projects diversifies in the oil sector, the minimum take could be adjusted to allow for possible bonus bids, and for higher shares in the most successful projects. The royalty design also needs to take account of new provisions for distribution of a portion to local governments. The cost recovery limit could be set at 70 percent after deduction of royalty. In addition to work program, either a signature bonus or an upper tier of production sharing should form the bid variable in the licensing round, with all other items fixed and non-negotiable.

This book presents the first in-depth analysis of the export of the EU electricity acquis, through the imposition of an EU-type regional electricity market (REM) in SEE within the enlargement process. Among other germane issues, the author discusses the fol-

lowing: the suitability of the European model of electricity markets' liberalization for economies in transition; the use of the Public Services Obligations (PSO) to address the impact of electricity markets liberalization; the use of regulated prices and measures for granting priority rights for cross-border capacity allocation as PSOs; the Court of Justice judgement in Federutility on the sustainability of states' protection of their different types of customers, including the large businesses; the Energy Community as a step towards a Pan-European Energy Community; the effect of simultaneous national electricity markets liberalization and cross-border regional integration of national electricity markets; and, the interplay between liberalization policy and reforms and the regulatory tools available to address their impact on provision of public services. The author's proposed rethinking of the public services obligation offers new views on using this tool more effectively and proposes possibilities for its practical implementation through measures such as energy efficiency, allocation of interconnectors' capacity, transparency, addressing the affordability issue and the protection of vulnerable customers. The book is remarkable for its clear analysis of the policy lessons arising from the export of the idea of liberalized energy markets, and will be welcomed by practitioners, officials, academics and others in energy law and policy for its informative and forward-looking overview of the national and cross-border reforms in the Energy Community framework.

The grave concern of governments for the negative impact on the world climate caused by the release into the atmosphere of CO₂ resulting from human activity, and under human control, such as the burning and combustion of oil products from the refinery, of

natural gas and coal (the fossil fuels) made it possible for the international community to agree to and establish a global climate agreement, viz. The Paris Agreement of 2015. In order to meet the objectives of this Agreement, governments will try (among other measures) to curb the consumption of fossil fuels. This will not be easy since, in particular in less advanced economies, fossil fuels are for the coming decades indispensable. In more advanced economies, there are alternatives available, but as long as a possible switching to nuclear fission energy meets with public opposition, even the more advanced economies will remain dependent on fossil fuels for the coming decades. In its deeply informed discussion of the involvement of industry and governments with the production and use of petroleum, the prodigious scope of the coverage encompasses the following and much more: technical and environmental aspects of the production of oil and natural gas; position and function of petroleum and natural gas in the economy; government policies and attitudes towards fossil fuels, particularly with respect to climate change; national and international regulation of onshore or offshore petroleum operations; how oil and natural gas markets work; old and new forms and manifestations of political risk; distinction between licence-based and contract-based petroleum legislation; production sharing agreements; and petroleum taxation. The author draws on laws, contracts, government policy documents, trade journals, and statistical data available from international organizations and institutes and international oil companies. Underlying much of the review and discussion are governmental concerns with the prospects for economic alternatives and control of CO₂ emissions. The often conflicting policy options open to gov-

ernments and the consequences, if any, for both oil and natural gas and the petroleum industry are reviewed and discussed. All statistics and projections regarding reserves, production and consumption of oil and natural gas have been updated. Because so much continues to happen in the realm covered by this book, all who depend on its previous editions will need this updated and significantly rewritten edition. An indispensable resource for petroleum policymakers at every level, this book is of special importance and interest to petroleum venture managers, as well as for lawyers, independent consultants, and other professionals who are required to give advice with respect to the economic, regulatory, and cooperative aspects of petroleum operations.

A comprehensive and original analysis of all major WTO provisions relating to the transit of pipeline gas.

The Russian State and Russian Energy Companies analyses the development of relations between the state and five major energy companies, and how this shaped Russia's foreign policy in the post-Soviet region. The book argues that the development of Russia's political economy mattered for foreign policy over the quarter of a century from 1992 to 2018. Energy companies' roles in institutional development enabled them to influence foreign policy formation, and they became available as tools to implement foreign policy. The extent to which it happened for each company varied with their accessibility to the Russian state. Institutional development increased state capacity, in a way that strengthened Russia's political regime. The book shows how the combined power of several companies in the gas, oil, electricity, and nuclear energy industry was a key feature of Russian foreign policy, both in

bilateral relationships and in support of Russia's regional position. In this way, Russia's energy resources were converted to regional influence. The book contributes to our understanding of Russia's political economy and its influence on foreign policy, and of the formation of policy towards post-Soviet states.

The taxation of extractive industries exploiting oil, gas, or minerals is usually treated as a sovereign, national policy and administration issue. This book offers a uniquely comprehensive overview of the theory and practice involved in designing policies on the international aspects of fiscal regimes for these industries, with a particular focus on developing and emerging economies. *International Taxation and the Extractive Industries* addresses key topics that are not frequently covered in the literature, such as the geopolitical implications of cross-border pipelines and the legal implications of mining contracts and regional financial obligations. The contributors, all of whom are leading researchers with experience of working with governments and companies on these issues, present an authoritative collection of chapters. The volume reviews international tax rules, covering both developments in the G20-OECD project on 'Base Erosion and Profit Shifting' and more radical proposals, identifying core challenges in the extractives sector. This book should become a core resource for both scholars and practitioners. It will also appeal to those interested in international tax issues more widely and those who study environmental economics, macroeconomics and development economics.

The energy industry is a key source of growth stimulation for developing states. Understandably, developing states are eager to enter into petroleum investment contracts with international investors, with the expectation that this will benefit their countries.

The domestic law of some developing states provides a welcoming investment environment in the form of guarantees and stability, while other states provide these opportunities by agreeing to investment contracts or treaties drafted by international organisations established to facilitate such agreements. This book identifies the political risks, particularly of indirect expropriation, that arise from the unilateral actions of host governments during the lifespan of energy investment projects. Focusing on stabilisation clauses as a political risk management tool, this research-based study draws on comparative empirical evidence from Turkey and Azerbaijan to determine what influences host states to consent to the insertion of stabilisation clauses in long-term host government agreements. Proposing a framework for the role to be played by both internal forces and external forces, it examines political regimes and state guarantees to foreign investors in Azerbaijan and Turkey from a comparative perspective, assessing how effective internal factors in Azerbaijan and Turkey are in facilitating contractual stability in their energy investment projects. Providing a comprehensive analysis of stabilisation clauses and the internal and external factors that compel host states to commit to them, this book will appeal to practitioners, students and scholars in international investment law and energy law.

This book assesses stability guarantees through the lens of the legitimate expectations principle to offer a new perspective on the stability concept in international energy investments. The analysis of the interaction between the concepts of stability and legitimate expectations reveals that there are now more opportunities for energy investors to argue their cases before arbitral tribunals. The book offers detailed analyses of the latest energy investment

arbitral awards from Spain, Italy and the Czech Republic, and reflects on the state of the art of the legitimate expectations debate and its relationship with the stability concept. The author argues that, in order to achieve stability, the legitimate expectations principle should be employed as the main investment protection tool when a dispute arises on account of unilateral host state alterations. This timely work will be useful to both scholars and practitioners who are interested in international energy law, investment treaty arbitration, and international investment law.

Authored by international experts from academia, international organizations, governments and NGOs, this book highlights the main environmental security issues in the South-East European (SEE) countries, with a particular focus on climate change and water management. The common goal of the authors was to provide a reliable evaluation of whether existing legal regimes and correct implementation of applicable international treaties may contribute to reducing environmental security risks in the region. In-depth analyses and assessment of major challenges in compliance, serve as a firm ground which such evaluation is based on. This volume is recommended for public officials, legal practitioners and consultants. Its interest may also extend beyond the SEE countries, serving as a case-study of a broader and paradigmatic relevance of the analysis and management of environmental and security issues in a trans-boundary context.

In the course of energy liberalisation, electricity and natural gas contracts have been separated from physical delivery, and these contracts are now traded as commodities in multilateral trading facilities. Although designed to render energy trading stan-

dardised and efficient, this system raises serious questions as to whether existing regulatory and antitrust provisions are sufficient to address market abuses that cause imbalances in demand and supply. The European Union's (EU's) Regulation on Wholesale Energy Market Integrity and Transparency (REMIT), adopted to combat such market manipulation, is still lacking in significant case law to bolster its effectiveness. Addressing this gap, this invaluable book provides the first in-depth analysis of market manipulation in the energy sector, offering a deeply informed understanding of the new anti-manipulation rules and their implementation and enforcement. Focusing on practices that perpetrators employ to manipulate electricity and natural gas markets and the applicability of anti-manipulation rules to combat such practices, the analysis examines such issues and topics as the following: - factors and circumstances that determine when and what market misconduct can be subject to enforcement; - the European Commission's criteria to determine whether a particular market is susceptible to regulation; - jurisdiction of REMIT and the Market Abuse Regulation (MAR) with respect to the prohibitions of insider trading in financial wholesale energy markets; - to what extent anti-manipulation rules and EU competition law may be applied concurrently; and - types of physical and financial instruments that market participants have employed in devising their manipulative schemes. Because market manipulation is rather new in the EU context but has been prohibited and prosecuted under US law for over a century, much of the case law analysis is from the United States and greatly clarifies how anti-manipulation rules may be enforced. A concluding chapter offers policy recommendations to mitigate legal uncertainties arising from REMIT. Energy

market participants, such as energy producers, wholesale suppliers, traders, transmission system operators and their counsel, and legal practitioners in the field will welcome this book's exten-

sive legal analysis and its clear demarcation of the objectives that REMIT seeks to accomplish with respect to energy market liberalisation.