



ERIA Organizes 1st Working Group Meeting for Energy Market Integration

February 05, 2012 – ERIA organized and hosted the 1st Working Group Meeting for Energy Market Integration on 5 February 2012 at ERIA office, Jakarta. The meeting was attended by 9 participants from Australia, Cambodia, Indonesia, Malaysia, Singapore, New Zealand and Vietnam. The objective of this workshop was to share information, decide on research plans, and exchange views among members related to Energy Market Integration in East Asia countries.



During the meeting, the WG members presented their research plans and exchanged views on their proposed studies.

Energy demand in different stages of economic development may demonstrate different and specific income and price elasticity even after controlling for energy consumption preference and energy-usage technology. Moreover, when structural economic-development and institutional arrangements (i.e. EMI) takes place in different countries sequentially, the aggregate energy consumption may show some regular changing trends, which could not be captured by country-specific characteristics (usually constant over time). This, differing from the previous studies, provides some explanation for how the wave-by-wave economic development across countries may have led to cyclical fluctuations in global energy demand during the past four decades. This approach can be used to predict the changing trade pattern of energy products in world markets.

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To achieve the above goal, the Working Group assumed that energy demand is determined not only by changes in income and price, but that it also varies with different stages of economic development and institutional arrangements related to the energy market with which a particular country is associated.

After the meeting, each member was clearer about their research and also their expectations from ERIA. The Working Group decided to disseminate its work and to present results at the next WG Meeting which will be held at the end of May.

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