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## **SECURITY OF SUPPLY – DO WE REALLY KNOW WHAT THIS ITEM INTENDS?**

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Within all energy policy objectives security of supply is normally positioned on the same level as energy to be supplied at economical and ecological justifiable conditions. Nevertheless it is by no means clear, what security of supply as an energy policy objective really means and/or which level of security of supply seems to be desirable in a society.

The paper starts with the discussion of related items to and interdependencies with security of supply like safety, availability or import dependency. As a working definition security of supply will afterwards be interpreted as a constellation where the energy flow to the consumer performs as planned, i.e. without the risk of main physical interruptions and/or extraordinary price movements, caused either by economically and/or politically motivated interventions on the producer or the supplier side or on transit routes.

The paper then will discuss what this really could mean under political considerations, because the magnitude of the related risks depends on a variety of factors to be described, like quantity, duration, probability or price volatility which vary from case to case, time to time and country to country and which only subjectively can be determined, quantified and assessed.

Finally conclusions will be derived for the development of rational energy policy strategies.