

The Green Deal Role for EU Energy Security amid Shifting Geopolitics with Russian Federation*

Andreea - Emanuela DRĂGOI
Institute for World Economy, Romanian Academy, Bucharest, Romania

Paul CALANTER
Institute for World Economy, Romanian Academy, Bucharest, Romania

Cornelia NEAGU
Center for Industry and Services Economy, Romanian Academy, Bucharest, Romania

Anca - Cătălina DRAGOMIR
SC CEPSTRA GRUP SRL, București, România

Correspondence should be addressed to: Andreea - Emanuela DRĂGOI; andre.emanuela@gmail.com

* Presented at the 39th IBIMA International Conference, 30-31 May 2022, Granada, Spain

Copyright © 2022. Andreea - Emanuela DRĂGOI, Paul CALANTER, Cornelia NEAGU and Anca - Cătălina DRAGOMIR

Abstract

After the outburst of the Ukrainian war initiated by the Russian Federation the economic cooperation between EU and this country has dramatically shifted under the massive flow of sanctions imposed by the European leadership to the Russian economy. However, given the well-known EU energy dependence of fossil fuel imports from Russian Federation the danger for Europe energy security is increasing along with the fast deterioration of bilateral relations amid current geopolitical tensions. On this background our paper aims to find an answer to this vital question: is EU capable under Green Deal “Umbrella” to cope with the current conflict with Russian Federation? Our paper aims to investigate both the Green Deal opportunities and challenges for assuring EU energy security along with the measures proposed by latest European strategy (RePowerEU) for reducing the energy dependence on Russian gas. Our article also highlight through a quantitative analysis based on the latest data on EU energy mix the potential role of renewable energy (RE) in reducing EU dependence on fossil fuel.

Keywords: Green Deal, renewable energy, EU energy security, Ukraine war, Russian Federation, RePowerEU