

Preface

The main guidelines for energy and environmental policy have been the same for a long time now. The development of the energy sector is essential for economic development and competitiveness of all countries in the world and this development must be sustainable in terms of natural resources depletion and environmental quality.

This perspective is an ongoing challenge not only to the basic paradigm of efficient market decentralization and infinite supply of inputs in the long run, but also to the imperfect market and externality models. There is now recognition that the very survival of our society is at stake if we do not solve the issue of sustainability of our economic development. Indeed, the acknowledgement that fossil fuel reserves are finite or that emissions are dangerous to our health is not enough. We need comprehensive policies, credible policies, which can spur the necessary investment for the future of the Earth.

But if the objectives are clear—renewable energy sources development, competitiveness, diversification, energy saving—we must be humble enough to understand and study the complex relations between targets and instruments, in order to be able to offer instruments that are effective, that cost less, and that are adapted to the evolution of the economic system.

This book offers a very stimulating analysis of the most relevant issues of future European development of renewable energy sources, analyzing the available policy options.

In the first two chapters, the authors review the European policy strategies, assessing how much we have accomplished and what still needs new thinking and action.

In the next three chapters, the discussion of European policies for renewable energy sources is cast clearly to study the quantitative burden needed to support the instruments. In this respect, a crucial question seems to emerge from this book. We know that there is need for new investment in both physical capital (hardware and finance) and human capital (R&D and inventions), but will we be able to deal with the sacrifices necessary to make sustainable the development of our society?

I leave it to the reader to discover in the last chapter the answers to this question, namely when the authors discuss new scenarios for renewable energy sources development and advance precise policy proposals, which sound ethically appealing, but politically provocative.

In fact, they call for coherent and cooperative policies among all EU member countries, which can minimize the overall cost for the EU, i.e., for the entire European society. However, this requires overcoming national egoism and adopting a collective vision for the future.

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