

12<sup>th</sup> JODI CONFERENCE  
NEW DELHI, INDIA  
8-10th APRIL 2015

The Way Forward

Graham White  
Former Director of International Energy, DECC  
United Kingdom

# Future Policy Issues

- **Political interest in energy will remain – geopolitical tensions will continue, prices are likely to remain volatile, and the climate debate will escalate.**
- **Security – both oil and gas - but not just supply, demand is just as important.**
- **Price – relatively low profile now but unlikely to last, volatility will remain an issue.**
- **Climate change – huge uncertainties around impact of future policies.**
- **All these issues – and their interactions – have implications for investment, particularly the fossil fuel/climate dilemma.**

# Looking forward – Implications for JODI

- **Markets are complex with huge uncertainties – improved transparency remains an important goal.**
- **Use the expertise of JODI participants to increase its visibility and usefulness.**
- **Enhance collaboration - unprecedented co-operation between international organisations, Governments and industry. Are there others that can help – e.g. academia?**
- **But JODI should be driven by users – policy makers and analysts – the relationship needs strengthening.**
- **Continue to build political support - officials and politicians recognise the importance of JODI and it has prominence at high level meetings such as the G20, IEA and IEF Ministerials.**

# The Role of the G20

- **The G20 has initiated a major work programme on energy both at official and Ministerial level.**
- **It agreed a set of principles in November 2014 that are relevant to JODI – they cover energy data, market transparency, global governance and enhanced coordination between international institutions.**
- **The principles should be turned into a set of actions, agreed by the G20, to apply them more effectively.**
- **G20 Ministerial in 2015 provides JODI with a huge opportunity to respond positively on how these principles can be better adopted.**

# Opportunities for enhancing JODI

- **Identify and agree a set of actions to move JODI forward.**
- **Review coverage, timeliness and quality – identify weaknesses and what is needed to correct them.**
- **Consider additional links to industry, universities, think tanks to review data quality. Perhaps first focus on the G20 countries.**
- **Consider expanding to coal and electricity – to monitor fuel use and switching. But this is not about market transparency – so frequency and coverage needs careful consideration.**
- **Consider adding links to supporting analytical material produced by other organisations. For example, more on gas prices and gas and oil infrastructure (storage, terminals, refineries, etc.)**
- **Create an informal advisory group – JODI is wider than a statistical exercise and needs input from a wider range of expertise.**
- **Explore finance availability from a range of different sources – industry, financial institutions, etc.**

# A JODI Action Plan

- **This meeting can stimulate ideas - agree a set of actions over the next 1-2 months, with associated time lines.**
- **Structure actions – (1) data improvements, (2) increased scope of JODI, (3) higher visibility, (4) additional analytical interface and (5) stronger user engagement.**
- **Consider who does what – should each statistical institution review quality, consult users, etc. What can be done at the centre to support this work? – training, manuals, user interface, media partnerships, etc.**
- **Consult widely to identify weaknesses, clarify views of users, gain “buy-in”, and raise profile of JODI.**
- **Identify “JODI” champions (in Government, industry, academia, media, etc.) to increase support.**
- **Link actions to Ministerial events – G20, IEF, IEA, etc.**

# Summary

- **Markets, and policy interventions, are becoming increasingly complex.**
- **Non-OECD countries are becoming increasingly important. The G20 countries and Africa could be a priority for the future.**
- **Fossil fuels will remain prominent and there will be political concerns about security, price and climate change.**
- **This leads to the need for high quality, timely statistics to increase transparency – essential for market participants, Government policy makers and energy analysts. But also think about how to support policy makers in other areas – e.g. fuel switching between coal, gas, oil and low carbon sources.**
- **But JODI is not just a statistical exercise, so also think about raising awareness, strengthening user involvement and linkages to other supporting analytical material that will enhance the usefulness of JODI.**
- **Huge opportunity for statisticians to come to the fore, raise your profile, and lead the debate on how to make JODI even better.**
- **Your ideas and input can shape the future of JODI.**