

LADIES AND GENTLEMEN, HONORABLE MINISTERS AND COMMISSIONERS, WELCOME TO THE SECOND ANNUAL GLOBAL REGULATORY NETWORK CONFERENCE.

THIS CONFERENCE, WOULD NOT HAVE BEEN POSSIBLE, WITHOUT THE CONSTANT COOPERATION OF LA COMMISSION DE REGULATION DE L'EAU ET DE L'ELECTRICITE, OF MALI. I WOULD LIKE TO THANK PRESIDENT TOURE, AND HIS COLLEAGUES FOR HOSTING THIS TRULLY GLOBAL CONFERENCE. IN FACT, THERE ARE MORE THAN TWENTY COUNTRIES REPRESENTED, HERE TODAY.

THE NATIONAL ASSOCIATION OF REGULATORY UTILITY COMMISSIONERS, AND THE MALIAN COMMISSION, UNDERTOOK THIS CONFERENCE IN PARTNERSHIP WITH THE AFRICAN FORUM FOR UTILITY REGULATORS AND THE REGIONAL ENERGY REGULATORS ASSOCIATION OF SOUTHERN AFRICA. I WOULD LIKE TO RECOGNIZE CHAIRMAN SIMASEKOU FROM NAMIBIA AND RERA FOR HOSTING THE FIRST ANNUAL GLOBAL REGULATORY NETWORK CONFERENCE.

THE AGENDA FOR THIS CONFERENCE WAS CREATED WITH THE INPUT AND GUIDANCE OF A NUMBER OF REGULATORS. IN PARTICULAR, I WOULD LIKE TO THANK PRESIDENT FALL AND COMMISSIONER THIAM FROM SENEGAL, COMMISSIONER STEPHEN ADU OF GHANA, PRESIDENT TOURE AND HIS FELLOW COMMISSIONERS, THE DELEGATION FROM ECOWAS, AND COMMISSIONER DAVID HADLEY FROM INDIANA. ON BEHALF OF NARUC, I THANK ALL OF YOU FOR YOUR VALUABLE INPUT.

RECENTLY IN THE INTERANTIONAL PRESS, THERE HAVE APPREARED A NUMBER OF ARTICLES WHICH CRITISIZE MULTI-NATIONAL DONOR ORGANIZATIONS FOR THEIR LACK OF EMPHASIS ON GOOD GOVERANANCE, PUBLIC PARTICIPATION, AND TRANSPARENCY IN THEIR ENERGY SECTOR PROGRAMS.

HOWEVER, WHAT THESE ARTICLES DO NOT ADDRESS IS HOW TO MEET THESE CHALLENGES. THE AGENDA FOR THE NEXT TWO DAYS WILL COVER A NUMBER OF THESE CHALLENGES AND WILL HOPEFULLY LEAD TO SOME NEW IDEAS ON HOW TO ADDRESS THESE CONCERNS. REGULATORS HAVE

THE OPPORTUNITY TO PLAY THE PIVOTAL ROLE IN ENSURING PUBLIC PARTICIPATION, GOOD GOVERNANCE, AND TRANSPARENCY IN THE ENERGY SECTOR.

THERE IS NO ONE SINGLE SUCCESSFUL TYPE OF REGULATORY BODY. NARUC BELIEVES THAT REGULATION NEEDS TO BE ADAPTED TO EACH COUNTRY AND REGION.

HOWEVER, SUCCESSFUL REGULATORY AGENCIES SHARE THE SAME FUNDAMENTAL PRINCIPLES, AND THESE PRINCIPLES ARE INTERWOVEN INTO THE AGENDA OF THE NEXT TWO DAYS.

SOME OF THE SESSIONS SPEAK TO THE AUTHORITY OF THE REGULATOR. WITHOUT THE PROPER STATUTORY AUTHORITY, A REGULATORY BODY CANNOT UNDERTAKE ITS DUTIES OF ENSURING THE ECONOMIC VIABILITY OF THE ENERGY SECTOR OR THE PROTECTION OF CONSUMERS' RIGHTS.

A REGULATORY AGENCY IS NOT AN ADMINISTRATIVE BODY. REGULATORS SERVE MULTIPLE FUNCTIONS, HOWEVER, FIRST AND FOREMOST, REGULATORS SERVE AS ECONOMIC JUDGES, ENSURING THAT CONSUMERS RECEIVE JUST AND REASONABLE RATES AND THAT INVESTORS RECEIVE AN APPROPRIATE RETURN ON INVESTMENT. WHEN A REGULATORY AGENCY DOES NOT HAVE AN ADEQUATE LEVEL OF AUTHORITY, IT IS AT BEST RENDERED INEFFECTIVE, IN THE WORST CASES, THE REGULATOR BECOMES A BUREAUCRATIC HANDICAP TO THE DEVELOPMENT OF THE ENERGY SECTOR.

IN SESSION TWO, REGULATORS FROM BULGARIA AND THE UNITED STATES, AS WELL AS SEVERAL EXPERTS, WILL DISCUSS THE IMPORTANCE OF ADEQUATE REGULATORY AUTHORITY.

IN MANY CASES, THE AUTHORITY OF REGULATORY AGENCIES NEEDS TO BE BOLSTERED. HOWEVER, REGULATORS ARE ACCOUNTABLE, ESPECIALLY TO THE PUBLIC. INCLUDING THE PUBLIC AND PRIVATE SECTORS INTO THE REGULATORY DECISION MAKING PROCESS IS ESSENTIAL TO ANY SUCCESSFUL REGULATORY BODY.

IN SESSION THREE, REGULATORS FROM ZAMBIA, THE UNITED STATES, AND TRINIDAD AND TOBAGO WILL SHARE THEIR EXPERIENCE ON PUBLIC/PRIVATE PARTICIPATION.

SESSION THREE PROVIDES A GOOD TRANSITION INTO SESSION FOUR, WHICH COVERS CONSUMER PROTECTION AND DISPUTE RESOLUTION. CONSUMERS HAVE RIGHTS AND RESPONSIBILITIES.

REGULATORS PLAY A KEY ROLE IN CURBING COMMERCIAL AND TECHNICAL LOSSES, WHILE IMPROVING THE QUALITY OF SUPPLY. REGULATORS HAVE THE DIFFICULT TASK OF BALANCING THE NEEDS OF CONSUMERS AND THE WISHES OF INVESTORS. AT THE SAME TIME, REGULATORS HAVE TO BALANCE THE ECONOMIC, SOCIAL, AND POLITICAL REALITIES OF THEIR COUNTRIES.

REGULATORS FROM THE UNITED STATES, SENEGAL, AND ZAMBIA WILL DISCUSS SOME OF THEIR EXPERIENCES IN THIS AREA IN SESSION FOUR.

IN SESSION FIVE, REGULATORS FROM GHANA, BULGARIA, THE UNITED STATES, AND INDIA WILL DISCUSS THEIR EXPERIENCE WITH ENCOURAGING INVESTMENT.

THE FACT REMAINS THAT IT IS VERY DIFFICULT TO ATTRACT CAPITAL TO THE ELECTRICITY SECTOR. THERE ARE MANY FACTORS WHICH ARE TAKEN INTO ACCOUNT BY INVESTORS. HOWEVER, THE IMPORTANCE OF AN IMPARTIAL REGULATOR CANNOT BE UNDERESTIMATED. IN MORE THAN ONE INSTANCE, COUNTRIES WITHOUT ADEQUATELY STAFFED IMPARTIAL REGULATORY BODIES, HAVE HAD TO SETTLE ON A LOWER PRICE FOR ASSETS, THE INVESTORS HAVE DEMANDED AN EXORBITANT TARIFF, OR THEY HAVE BEEN ENTIRELY UNSUCCESSFUL IN ATTRACTING INVESTMENT.

FURTHERMORE, IF A COUNTRY IS SUCCESSFUL IN ATTRACTING INVESTMENT, THE REGULATOR IS NEEDED TO PROTECT CONSUMERS AND CONTINUE THE PROCESS OF IMPROVING THE ENERGY SECTOR.

AN UNDERLYING THEME OF THE ENTIRE CONFERENCE AND THE WORKSHOP FOLLOWING THIS CONFERENCE, IS THE IMPORTANCE OF REGIONAL COOPERATION. IN SESSION I, WE WILL

HEAR FROM THE ECONOMIC COMMUNITY OF WEST AFRICAN STATES, AS WELL AS REGULATORS FROM MALI AND SENEGAL.

IN SESSION SIX, WE WILL HEAR FROM REGULATORY ASSOCIATIONS IN EASTERN EUROPE, AFRICA, THE CARRIBEAN, THE UNITED STATES, AND ASIA.

FOR MOST OF THE WORLD, REGIONAL COORDINATION, BOTH ON THE REGULATORY AND TECHNICAL LEVEL IS NECESSARY TO ENSURE THE VIABILITY OF ENERGY SYSTEMS. EVEN IN A REGION SUCH AS THE CARRIBEAN, MADE UP OF A NUMBER OF ISLANDS, THE REGULATORS HAVE COME TOGETHER TO COOPERATE AND LEARN FROM EACH OTHER.

THE GOAL OF THE GLOBAL REGULATORY NETWORK PROGRAM, AND ALL OF NARUC'S INTERNATIONAL PROGRAMS IS TO EXCHANGE EXPERIENCE, LEARNING FROM EACH OTHERS MISTAKES AND BUILDING UPON SUCCESSES.

I INVITE ALL DELEGATES TO ACTIVELY PARTICIPATE IN THE SESSIONS, WE LOOK FORWARD TO LEARNING MORE ABOUT YOUR EXPERIENCES AND HOW YOU HAVE GRAPLED WITH MANY OF THE CHALLENGES REGULATORS FACE.

IF YOU WOULD LIKE TO LEARN MORE ABOUT NARUC'S INTERNATIONAL PROGRAMS PLEASE FEEL FREE TO TALK TO MY COLLEAGUES, MR. FACUNDO ALBERDI AND MS. LILLIAN MATTIACCIO AS WELL AS MYSELF. ALSO, PLEASE VISIT OUR WEBSITE WHICH WILL BE DISPLAYED DURING THE BREAK.

NARUC'S INTERNATIONAL PROGRAMS ARE FUNDED BY THE UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT. NARUC HAS HAD THE PRIVILEGE OF WORKING WITH USAID AND REGULATORS FROM AROUND THE WORLD ON A NUMBER OF CHALLENGING REGULATORY ISSUES. I WOULD LIKE TO THANK DIRECTOR WHITE FOR JOINING US TODAY AND I WOULD LIKE TO THANK DR. KEVIN WARR FOR HIS CONTINUED SUPPORT.

LASTLY, IL N'Y A PAS ASSEZ DES AMERICANES QUI PARLE FRANCAIS. MAIS, NOUS AVONS ENTRE NOUS, QUELQUES EN. DONC, JE VOUS INVITE DE PARLER

LE FRANCAIS AVEC KEVIN WARR, COMMISSAIRE
BUTLER, LILLIAN MATTIACCIO, ET MOI.

BIENVENUE ET MERCI POUR VOTRE ATTENTION.