



Managing Energy Wrong: and What Regulators Can Do About It

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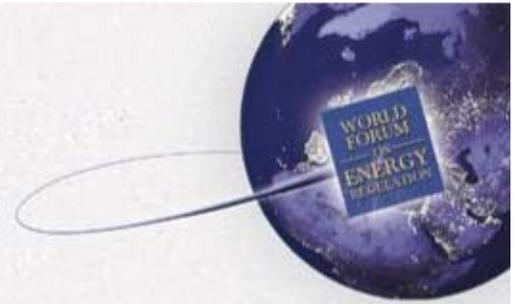
World Forum on Energy
Regulation IV

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- We say 'energy' when we really mean oil; or coal; or natural gas; or electricity. They are not the same. They are not interchangeable.

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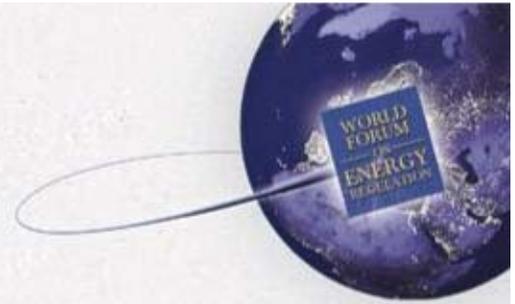
- *Technology* is what matters. Oil by itself is useless. Natural gas is dangerous. Electricity is a process in technology. Fuels are only useful *because of user-technology*.

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- *We do not have 'energy demand'. We have to provide different energy services, with different user-technology, that may - or may not - require specific fuel or electricity.*

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- The competition that really matters is between *fuel* and *technology*. Better user-technology requires *less fuel* to deliver the same or better services.

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- Energy policy and regulation are not just about oil, gas, coal and electricity. They are about technology and infrastructure: *user-technology* and *user-infrastructure*.

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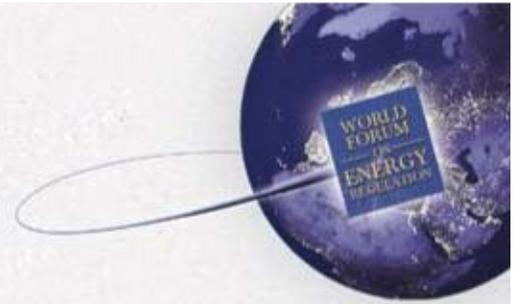
- *'Energy'* companies now make more money by selling more fuel and electricity. Real *energy* policy will help them make money by investing in *energy performance*.

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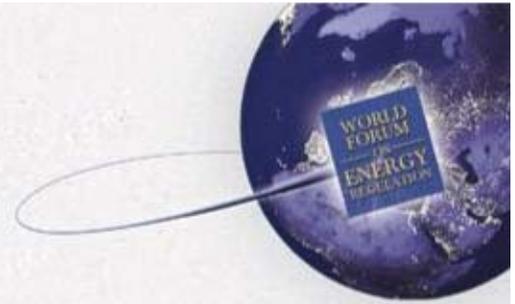
- If governments and regulators change the rules, energy companies will change their business plans, to profit from upgrading our user-technology and infrastructure worldwide.

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- Regulators should take the lead, educate governments and companies, and change the rules. You and your colleagues can make energy business sustainable.

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- **Walt Patterson On Energy**
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