

E³-GOV Forum 2026

International Conference - Bucharest 23-24 April 2026

Final report and strategic conclusions

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E³-GOV Forum 2026 / Think Tank

New energy policies and operational strategies. Approaches to oil, gas and sustainable energy in the Romanian, European and global context

23–24 April 2026

Palace of Parliament and Romanian Academy – National Institute for Economic Research “Costin C. Kirițescu”, Bucharest, Romania

Organized by the Foundation for Knowledge-Based Development (FDBC), in partnership with the National Institute for Economic Research “Costin C. Kirițescu” of the Romanian Academy, the Center for European Studies CSE-ENACTED of the “Ștefan cel Mare” University of Suceava, the University of Petroșani, the Association of Public Administrators of Romania and the ROMONTANA Association.



Executive summary

The International Conference E³-GOV Forum 2026 represented a major platform for strategic dialogue regarding the future of energy policies, operational resilience and sustainable development in Romania, Europe and the wider international environment. The event brought together representatives of academia, public administration, energy companies, diplomatic missions, research institutions, NGOs and international experts in order to address the growing complexity of the global energy transition.

Participants emphasized that the current energy context is defined by multiple overlapping crises and transformations: geopolitical instability, rising energy demand, accelerated climate change, volatility of international markets, technological disruption and the urgent need to modernize national and regional energy systems.

The Forum highlighted that energy can no longer be treated exclusively as a technical or industrial sector. Energy has become a strategic component of economic security, social stability, geopolitical influence and national resilience.

A central conclusion of the debates was that Romania possesses significant strategic advantages due to the diversity of its energy mix, including hydroelectric, nuclear, natural gas and renewable resources. However, these advantages remain partially underexploited because of delayed investments, aging infrastructure, inconsistent public policies and insufficient integration between research, governance and industrial planning.

Participants agreed that Romania has the potential to become an important regional energy hub in South-Eastern Europe, particularly through the development of offshore gas exploitation in the Black Sea, the modernization of electricity infrastructure, the expansion of renewable capacities and the strengthening of regional interconnections.

The Forum also emphasized the strategic importance of economic research in the energy sector. Energy transition policies cannot be sustainable without realistic economic modelling, long-term forecasting, impact assessments and integrated public policy analysis. In this regard, universities, research institutes and think tanks must play a more active role in supporting governmental decision-making processes.

The debates reaffirmed the necessity of balancing three strategic dimensions:

- energy security;
- energy autonomy;
- economic and social sustainability.

Participants concluded that complete energy independence in the classical sense is increasingly unrealistic in an interconnected European market. Instead, the realistic objective for Romania should be the maximization of strategic autonomy and energy security through diversification, resilience and intelligent regional cooperation.

Resolution

reflecting the conclusions and commitments undertaken by the participants of the International Conference E³-GOV Forum 2026 / Think Tank

Considering the current global context characterized by increasing energy demand, climate change and the necessity of transitioning towards sustainable energy sources, the participants of the International Energy Conference, held at the Palace of Parliament and the Romanian Academy (National Institute for Economic Research “Costin C. Kirițescu”), Bucharest, between 23–24 April 2026, agreed upon a series of priority principles and actions.

The Conference reaffirms its commitment to ensuring equitable access to energy for all regions, especially for developing countries and vulnerable communities, as well as for all administrative-territorial units in Romania.

Energy security must remain a strategic priority, and participants agreed to cooperate in designing and diversifying supply sources, as well as in developing durable and resilient energy networks.

The importance of accelerating the transition towards renewable energy sources in order to reduce dependence on fossil fuels and limit environmental impact was strongly emphasized.

Significant investments in innovative technologies and in the infrastructure necessary for the production and distribution of green energy are recommended.

The promotion of energy efficiency in all economic sectors is considered essential. Governments and companies are encouraged to adopt policies and technologies capable of supporting the transition towards a more energy-efficient circular economy.

Participants, including representatives from Turkey and Brussels, support the necessity of closer international cooperation in the field of research and development of new energy technologies, including energy storage systems and smart grids.

Funding research in the field of energy and supporting technological innovation through the Romanian Academy, the University of Petroșani, agencies, non-governmental organizations

and research and development centers will contribute to identifying long-term solutions for energy-related challenges.

It is recognized that both the public and private sectors must actively collaborate in order to promote innovative and sustainable solutions in the energy field.

Through strategic partnerships, investments may be attracted and large-scale projects implemented in order to contribute to the achievement of sustainable development objectives.

Participants agreed that education and public awareness are essential for the success of the energy transition.

Following the discussions and exchanges of ideas during the conference, participants committed themselves to cooperation in implementing principles related to energy safety and security, as well as monitoring the progress achieved toward the development of a cleaner, fairer and more resilient energy system.

The International Conference E³-GOV Forum 2026 represents an important and highly relevant event dedicated to strategic dialogue regarding contemporary energy challenges.

The energy situation in Romania is considered “critical” not because of a total lack of resources, but due to a cumulative effect of economic, geopolitical and structural factors.

Electricity prices increased by nearly 57% in 2026 compared to 2025.

The elimination of price caps in 2025 generated sudden cost increases for the population. Energy is not necessarily “the most expensive” within the European Union, but relative to income levels it is difficult to afford and therefore perceived as expensive.

The price of electricity is strongly dependent on natural gas prices.

Global increases caused by conflicts and supply disruptions generate chain reactions leading to additional price increases.

Eastern Europe, including Romania, is more vulnerable due to this dependence.

It is estimated that an energy crisis generally lasts between three and five years. Although Romania produces relatively inexpensive energy, the infrastructure is outdated, the energy market functions inefficiently and there are additional costs along the chain, including taxation and distribution costs.

As a result, energy reaches the final consumer at high prices, although production itself is not extremely expensive.

The energy transition is currently taking place, particularly the transition from fossil fuels toward renewable sources, but there are insufficient storage capacities and the network infrastructure cannot adequately manage fluctuations.

Instability, large price variations, high consumption and imports during cold periods lead to more expensive energy, such as the approximately 1,200 MW imported during winter peak periods. Energy therefore simultaneously affects the economy, the population and national energy security.

Attempts are currently underway to develop a regulatory vision for managing the critical situation in the field through measures that must be implemented simultaneously over the short, medium and long term:

- increasing domestic production rapidly and through diversification;
- completing the Neptun Deep project for the exploitation of Black Sea natural gas reserves;
- investments in nuclear energy, including the expansion of the Cernavodă Nuclear Power Plant;
- investments in previously initiated and abandoned hydroelectric projects;
- investments in wind and solar parks;
- modernization of the electricity network, an issue largely ignored until now;
- digitalization and development of smart grids;
- investments in transport and distribution infrastructure and reduction of technical losses.

Energy efficiency is considered the least expensive solution, as Romania loses significant amounts of energy in buildings.

The reform of the energy market and the development of the concept of strategic energy independence are considered important.

Romania may become a net exporter of resources and energy, but requires a coherent strategy for such an objective.

Not all solutions are technical in nature; some are social.

The realistic conclusion is therefore that Romania does not suffer from a lack of resources. The main issues are delayed investments, deficient infrastructure and inconsistent public policies.

Romania is, in fact, one of the European countries with the most diversified energy resources.

The problem is not the absence of resources, but rather their exploitation and management. Romania possesses a highly diversified energy mix consisting of:

- hydroelectric power;
- natural gas;
- nuclear energy;
- renewable energy sources;
- coal, currently in decline.

Romania is not a country poor in energy resources, but rather a country that does not fully capitalize on its resources.

The current situation demonstrates that coal is still being used, although the official direction is gradual elimination due to economic, political and environmental considerations.

Romania must comply with European Union climate policies.

Romania's energy market possesses several characteristics that differentiate it from many other EU member states and generate significant imbalances and paradoxes:

- the major paradox: relatively inexpensive production but high final prices;
- integration into the European market, meaning that prices are influenced by developments occurring in other countries;
- Romania's social particularity, namely lower income levels than the European average, making energy bills significantly more burdensome.

The issue of energy independence can still be discussed, although not in the classical sense of complete autonomy.

Energy independence would imply producing everything consumed without imports.

Independence would need to function every hour, not merely statistically. Therefore, "pure" energy independence is more a modern myth.

Energy security means having energy available at all times regardless of circumstances, which is the central concept promoted within the European Union.

Energy autonomy means maintaining control over the energy system through internal decision-making, domestic infrastructure and crisis management capabilities.

The relationship autonomy → security → partial independence is therefore analyzed, leading to the conclusion that Romania's real situation is the following:

Energy independence: PARTIAL

- strong regarding electricity and natural gas, especially in relation to future Neptun Deep developments;
- weak regarding oil;
- therefore Romania is not completely energy independent.

Energy security: RELATIVELY GOOD

- diversified energy mix;
- significant domestic production;
- European interconnectivity;
- absence of critical dependence on a single source.

Energy autonomy: LIMITED

- the market is integrated into the European Union;
- prices are externally influenced;
- frequent domestic political interventions continue to occur.

According to conference participants, the realistic direction for Romania is maximizing security while increasing energy autonomy.

Romania must continue cooperation without becoming critically dependent.

If investments are managed correctly, Romania may become a regional energy hub. Participants highlighted the realistic perspective for Romania to become a regional energy hub possessing not only transit capacity but also significant production capacity.

For this reason, conference participants reiterated to interested actors, particularly diplomatic missions and commercial offices in Bucharest, that Romania is a strong candidate for

becoming a regional energy hub, an emerging energy node in South-Eastern Europe and potentially a future net exporter of natural gas and electricity.

Speakers emphasized that the role of scientific research, especially economic research, in the energy field is essential because energy is not merely about technology, but also about markets, behavior, investments and public policies.

In Romania and across Europe, economic research functions as the invisible intelligence of the energy system.

What does economic research contribute in the energy field?

- analysis of market functioning, prices, tariffs and final costs;
- evaluation of public policies such as price caps, subsidies and CO₂ taxes;
- calculations concerning investment efficiency, systemic risk reduction and long-term stability.

In the energy field, economics matters just as much as technology:

- what is the cost of decarbonization?
- who pays for the transition?
- how rapidly can fossil resources be replaced?

Without economics, the energy transition risks becoming chaotic.

Research also examines optimization of the energy mix, not merely identifying what is “green”, but also what is financially sustainable. Risk management focuses on conclusions regarding price volatility, import dependence and geopolitical risks.

Discussions revealed that in Romania research in the field, conducted within universities, institutes, ANRE and think tanks, possesses strategic importance but remains insufficiently utilized:

- limited influence over political decisions;
- fragmented data;
- insufficient integration between economics and energy.

As a consequence, decisions are sometimes reactive rather than strategic.

The conference launched the idea that there is a strong need for:

- *20–30 year energy scenarios;*
- *realistic pricing models for consumers;*

- *impact analyses for major investments;*
- *evaluations concerning Romania's role as a regional hub.*

Economic research in energy must therefore become the “navigation system” of the entire industry.

The conference also emphasized the necessity of investing in research and development for:

- advanced energy storage solutions;
- smart grids;
- more efficient renewable technologies;
- integration of renewable energy into existing infrastructures.

Implementation of stricter energy efficiency standards is considered necessary.

Participants believe it is crucial that all citizens, regardless of geographic location, have access to clean, reliable and affordable energy and reaffirmed the importance of diversifying supply sources and strengthening energy networks in order to ensure energy security and reduce vulnerabilities in relation to global energy crises.

Specific examples discussed included:

- completion of nuclear energy groups delayed for more than 35 years;
- activation of already constructed micro-hydropower plants;
- rapid commissioning of gas-fired power plants already close to completion;
- onshore exploitation of natural gas;
- offshore exploitation of Black Sea gas reserves;
- fair capitalization by Romania of these resources;
- reconsideration of excessive restrictions regarding the use of agricultural land for photovoltaic and wind parks;
- investments in offshore wind farms;
- geothermal energy utilization.

Concern was expressed regarding Romania's insufficient strategic involvement in major natural gas transport routes toward Europe, many of which bypass Romania and therefore diminish its potential to become a major energy hub.

The conference underlined the importance of cooperation between the public and private sectors, considering that strategic partnerships will play a crucial role in attracting funding and resources necessary for implementing energy projects and efficient energy policies.

In order to ensure transparency and accountability, participants agreed within the Think Tank framework to cooperate regarding monitoring progress in the energy field and complementary sectors such as agriculture, textiles and administration, while periodically reporting achievements and challenges.

A mechanism for evaluating progress and exchanging best practices was proposed.

Following deliberations within the conference, participants formulated several recommendations for the Government, taking into account the necessity of accelerating the energy transition, ensuring sustainable and accessible energy for all citizens, achieving resource supply security objectives and strengthening energy security for distribution and consumption.

The Government is encouraged to adopt a detailed national plan regarding energy resilience, containing clear objectives and precise implementation deadlines.

It is considered essential for the Government to create fiscal and economic incentives for investments in innovative technologies and solutions, including energy storage systems and smart grids, while supporting research and development in renewable energy and energy efficiency.

The Government must implement and enforce rigorous energy efficiency standards across all economic sectors, especially industry, transportation and buildings.

The Government must invest in diversifying energy supply sources, including through regional and European interconnection projects involving Turkey, Bulgaria and Hungary in order to strengthen national energy security and reduce vulnerability to external crises.

The Government must facilitate partnerships between the public and private sectors for the development of major energy infrastructure projects.

It is necessary for the Government to elaborate and adopt a clear and predictable legislative framework capable of supporting resilient energy development.

The Government must implement measures ensuring equitable access to clean and affordable energy for all citizens, especially vulnerable and rural communities.

Rural electrification projects and support for energy transition must become priorities in order to reduce economic and social disparities.

The Government must establish a monitoring and reporting system regarding progress toward national energy objectives.

The Government must initiate national educational campaigns in order to increase awareness concerning energy saving and environmental protection.

The Government is encouraged to allocate significant funds for implementing energy security measures through national resources and through access to European and international funding programs.

The energy crisis must be transformed into an opportunity for restructuring the energy sector into a more sustainable, efficient and equitable system capable of supporting resilient and durable economic development.

Public administrations are encouraged to develop strategies and projects promoting renewable energy sources at local level, including:

- solar energy;
- wind energy;
- biomass.

All public administrations must prioritize renovation and modernization of public buildings for the purpose of increasing energy efficiency.

Local and regional public administrations must invest in sustainable energy infrastructure, including:

- smart electricity grids;
- charging stations for electric vehicles;
- community solar energy stations.

They should also support the development of smart city infrastructure for sustainable transportation, including ecological public transportation systems and encouragement of electric vehicle use.

It is important for public local administrations to encourage citizens to actively participate in local “energy cooperative” projects where communities may jointly invest in energy production.

Public-private partnerships may facilitate access to funding and expertise while contributing to innovative community energy management solutions.

A diversified and sustainable energy mix is essential for transitioning toward a clean, efficient and resilient energy system.

An energy mix adapted to national and local specificities enables more efficient management of resources and reduction of dependence on external sources.

Governments and public administrations are encouraged to enrich the national energy mix through balanced integration of:

- solar energy;
- wind energy;
- hydropower;
- geothermal energy;
- biomass;
- nuclear energy where appropriate.

Diversification of energy sources reduces vulnerability to fluctuations on international markets and ensures long-term energy security.

Investments in energy storage technologies such as advanced batteries and pumped-storage hydropower plants are considered essential for managing fluctuations in production and consumption.

One recommendation concerns the implementation of a national plan regarding the use of fossil fuels during periods of energy crisis, accompanied by support for affected regions through professional reconversion and investments in new energy sources.

Discussions also addressed the pricing mechanism for natural gas, described as a complex process influenced by multiple economic, geopolitical and market variables.

It was emphasized that understanding price formation is essential for consumers, public authorities and energy suppliers alike.

Governmental policies such as taxes, subsidies and regulations may significantly influence natural gas prices.

The conference also addressed aspects related to cross-border cooperation.

Regional connectivity, interconnection of energy networks, cross-border public transportation systems, facilitation of cross-border trade, common economic development projects, innovation and technology transfer, as well as environmental risk management in border regions were identified as strategic topics promoted by the event.

Distinct attention was dedicated to cooperation with Turkey, particularly opportunities and challenges for Romania and the region, as well as the interest expressed by Hungary. Cooperation in the energy field between Romania and Turkey possesses significant potential considering the energy interdependencies between the two countries and their strategic positions within the Black Sea region and South-Eastern Europe.

Romania and Turkey may cooperate in order to create an interconnected regional energy market capable of diversifying energy sources and reducing dependence on traditional suppliers.

Potential cooperation projects include:

- *interconnection of natural gas and electricity networks;*
- *TANAP – Trans-Anatolian Natural Gas Pipeline;*
- *BRUA – Bulgaria-Romania-Hungary-Austria Pipeline;*
- *cooperation regarding nuclear energy;*
- *common energy storage solutions.*

Romania and Turkey may also cooperate within international organizations such as:

- *the International Energy Agency;*
- *the Black Sea Forum;*
- *the Black Sea Sustainable Energy Initiative.*

Romania and Hungary, both members of the European Union, possess a long history of cooperation in the energy field. Cooperation between the two countries represents a significant opportunity for strengthening regional energy security and supporting sustainable energy transition.

Romania and Hungary are interconnected through several natural gas pipelines, and cooperation regarding natural gas transportation contributes to regional energy security.

The two countries also cooperate regarding cross-border electricity transmission lines, facilitating electricity exchange and contributing to a more stable and diversified supply system.

Romania and Hungary may further cooperate in common research and development projects concerning emerging energy technologies, including:

- *small modular nuclear technologies;*
- *green hydrogen;*
- *carbon capture and storage.*

Romania, which operates the Cernavodă Nuclear Power Plant, and Hungary, operating the Paks Nuclear Power Plant, may cooperate in improving nuclear safety, nuclear waste management and nuclear technology research.

In this context, foreign diplomatic missions present in Bucharest could contribute to strengthening bilateral relations between Romania and their respective countries, particularly through partnerships within international organizations, considering that energy currently represents a field addressing common challenges that may be overcome through economic, political and security cooperation.

The International Conference was considered a remarkable success, bringing together experts from multiple fields and stimulating the exchange of innovative ideas.

Considering its positive impact, future editions of the event will contribute to strengthening best practices at national level, consolidating international cooperation and deepening research in the fields addressed during the conference.

Strategic follow-up initiatives and future cooperation frameworks

The Foundation for Knowledge-Based Development (FKBD), together with the Center for European Studies CSE-ENACTED Eastern Border Governance & Reconstruction Lab within the Faculty of Economics, Administration and Business of the “Ștefan cel Mare” University of Suceava, launched the strategic research initiative entitled: Strategic analyses regarding the energy system in the new European geopolitical context

Strategic analyses regarding the energy system in the new European geopolitical context

Implementation timeline | February 2026 – December 2026



The initiative seeks to evaluate the manner in which these transformations influence energy security, the structure of energy markets, infrastructure investments and the long-term development strategies of European states.

The research will address topics such as diversification of energy supply sources, development of regional energy infrastructure, cross-border interconnections, the role of renewable energy within the European energy mix and the impact of new energy policies on national economies. The analysis will integrate both the economic and strategic dimensions of the energy system, combining perspectives from public policy, energy security and economic governance.

By using data derived from official European and international sources, the project aims to contribute to a better understanding of the structural transformations affecting the energy sector and to provide relevant analyses for the academic environment, public decision-makers and economic actors involved in the development and operation of energy markets.

1. Project background and rationale

The major geopolitical transformations of recent years, accelerated by the military conflict in Ukraine and by the reconfiguration of energy relations between Europe and the Eurasian space, have generated profound changes within the architecture of the European energy system. Recent energy supply crises, volatility in oil and natural gas prices and the necessity of accelerating the transition toward low-carbon energy sources have placed significant pressure on European energy policies.

Within this context, energy security has become one of the principal dimensions of economic and strategic security at European level.

The development of energy infrastructure, diversification of supply sources, integration of renewable energy and consolidation of regional energy markets represent major priorities of European public policies.

The proposed research project seeks to analyze the evolution of the energy system within the new European geopolitical context, with particular emphasis on the interaction between energy security, investment strategies and governance of the energy sector.

The initiative aligns with the strategic reflection directions promoted within the E³-GOV Forum 2026, which addresses energy security, the role of investments in oil, gas and renewable energy and Romania's positioning within the regional and global energy architecture.

2. Project objectives

The general objective of the project consists in analyzing the evolution of the European and regional energy system in the context of recent geopolitical transformations, with particular emphasis on the role of Romania and the Black Sea region within the European energy architecture.

In order to achieve this general objective, the project pursues several specific objectives.

A first objective consists in analyzing developments within European energy markets and the impact of geopolitical changes on energy security and on the structure of energy resource supply.

A second objective concerns the evaluation of the role of traditional energy resources, such as oil and natural gas, within the European energy transition process and the analysis of their interaction with the development of renewable energy sources.

A third objective seeks to identify the strategic role of Romania within the regional energy system, including the development potential of energy infrastructure and Black Sea energy resources.

Another important objective concerns the analysis of institutional and administrative challenges associated with the implementation of energy policies at national and local levels.

3. Geographic scope of the research

The analysis will adopt a multi-level approach and will include three principal geographic levels. The first level is represented by the European Union, within which the project will analyze the evolution of energy markets, common energy policies and mechanisms for integration of energy markets.

The second level concerns Central and South-Eastern Europe, with particular focus on regions possessing strategic relevance for European energy security.

The third level of analysis is represented by Romania and the Black Sea region, considered areas with strategic potential regarding the development of energy infrastructure, exploitation of natural gas resources and consolidation of regional energy interconnections.

4. Main fields of analysis

The project will analyze several dimensions of the European energy system.

A first field of analysis concerns energy security within the geopolitical context, including the evolution of the concept of energy security, diversification of supply sources and protection of critical infrastructure.

A second field concerns development strategies for the energy sector, including investments in oil, natural gas and renewable energy, as well as the role of low-carbon technologies within the energy transition process.

Another field of analysis concerns Romania's positioning within the European and global energy system, with emphasis on the energy potential of the Black Sea region and Romania's role in strengthening regional energy security.

The project will also analyze the institutional and administrative dimension of energy policies, including the role of local authorities in implementing energy efficiency strategies and developing decentralized energy systems.

5. Research methodology

The research will utilize an interdisciplinary approach based on both quantitative and qualitative methods.

The analysis will use statistical and institutional databases derived from official sources, including:

- Eurostat
- International Energy Agency (IEA)
- World Bank Data
- International Monetary Fund (IMF)
- ENTSO-E
- Agency for the Cooperation of Energy Regulators (ACER)

The analytical methods will include:

- comparative analysis of energy indicators;
- time-series analysis;
- public policy evaluation;
- scenario development regarding the evolution of the European energy system.

6. Project results and deliverables

The principal result of the project will be the elaboration of a strategic analytical report regarding the European energy system, integrating economic analyses, comparative statistics and development scenarios.

The report will include:

- analyses regarding European energy security;
- evaluation of oil, gas and renewable energy markets;
- analysis of regional energy infrastructure;
- scenarios regarding the evolution of the European energy system.

In addition to the main report, the project will generate several additional research outputs, including:

- policy briefs addressed to decision-makers;
- thematic analyses regarding the energy sector;
- academic events and public debates.

7. Project impact

The project will contribute to the development of a solid analytical foundation regarding the evolution of the European energy system in the context of recent geopolitical transformations.

Through the analyses conducted, the project will support the formulation of public policies in the field of energy, contribute to the development of dialogue between academia, the public sector and the business environment and facilitate a better understanding of the challenges and opportunities associated with the energy transition process.

At the same time, the initiative will strengthen the role of the E³-GOV Think Tank, where CSE-ENACTED is among the founding members, as a strategic reflection platform dedicated to the analysis of energy and economic policies within the European and global context.

Details of the project: www.europeanstudies.ro

Our gratitude to our partners that helped us organizing the Bucharest Conference



E³-GOV Forum

Energy. Economy. Environment

2026

Bucharest

23-24 April

New energy policies and operational strategies. Approaches to oil, gas and sustainable energy in the Romanian, European and global context.

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Palace of the Parliament,
Senate, "Avram Iancu" Hall*

*24 April 2026, 9⁰⁰-13⁰⁰
Romanian Academy House,
INCE, "Costin C. Kirițescu" Hall*

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Energy · Economy · Environment Governance

We bring together policymakers, academics, industry leaders, and strategic thinkers to explore contemporary energy challenges and long-term solutions. Through informed dialogue and evidence-based analysis, we aim to foster coherent strategies that strengthen energy security, economic resilience, and sustainable development in an increasingly complex global context.

Organizers:

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