The EU faces a crisis over Ukraine, as the main protagonist in the unfolding drama, Russia, is also the EU’s largest source of oil, gas, coal and nuclear fuel imports. It is a serious crisis because it appears to mark the start of Europe and Russia turning away from each other, and not just in political terms. Russia is forging new energy links with China, while EU leaders repeated at their June 2014 summit their call for ‘increased efforts to reduce Europe’s high energy dependency’, meaning in particular its reliance on Russia. However, the realistic task in hand for the EU is more one of reducing its vulnerability to any sudden cut-off of Russian energy supplies, rather than reducing overall dependence on energy imports on which Europe, with its steady decline in fossil fuel resources, is fated to rely. Reducing vulnerability is an exercise in risk assessment, which obviously requires assessing the intentions of suppliers. But it also depends on Europe’s diversity of suppliers, supply routes, infrastructure, fuel refiners and fabricators and alternative energies, and on the demand side, the degree to which consumers can shift or reduce energy consumption.

Energy security measures in the EU face a special constraint in the degree to which they conflict with the long-term goals of energy decarbonisation and affordability that the EU has set itself for 2020, and is now debating for 2030. If the decarbonisation goal is to be met, the EU cannot decide to rely more on its own resources of high-carbon coal, or to rely less on imports of relatively clean gas. Equally, the cost of trying to replace Russian pipeline gas with even more expensive LNG would make European economies uncompetitive internationally.

However, this paper argues that the EU can, and should, address the issues of energy security raised by the Ukraine crisis without jeopardising its goals of decarbonisation and affordability. In short, it should not be panicked into letting energy security worries bend its existing policy framework out of shape.