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Energy Transition: A multifaceted Challenge for
Europe

**2nd Symposium: The external dimension
of the
EU energy policy in transition**

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A paradigm shift for security of supply

	LTC model	Market model
Gas supply	Mandatory based on delivery obligation	Optional (produce or source) depending on market price signal
Gas flow	Unidirectional point-to-point delivery	Efficient interconnected market
Gas price	“Inter-fuel competition” price oil-linked price	Market price (reflecting supply/demand)
Diversification of sources	Possible	Essential
Long-term commitments	Essential	Unlikely

Does the "market" do the job?