

Asharq Business News with Bloomberg

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**“Cap on revenue of non-gas power plants
may be ‘illegal’... will hurt ESG in Europe”**

M. Nicolas Firzli, EU ASEAN Centre, says the notion of **capping Russian gas prices** defies logic: “in the age of geoeconomics (Luttwak), this idea won’t fly without **China, India and Saudi Arabia** fully on board – and the three Asian giants have already signaled their disapproval”... Also, with parliamentary elections in **Italy** (25 Sept.) likely to yield a new center-right government coalition hostile to **Ursula von der Leyen’s** foreign policy stance, it’s difficult to see how such a price cap could be implemented...

Now, re: **capping the revenue of non-gas power plants**, EU members states may follow that ‘policy path of least resistance’... But such as hastily drafted measure would fly against the EU legal–constitutional order (**Maastricht Treaty**, neoliberalist laissez-faire). Consequently, the owners of **hydro, nuclear and renewable** energy assets may be tempted to start lawsuits to protect their rightful interests (illegality of abrupt and **retroactive laws**, not to mention the sanctity of **property rights**, etc.)

full interview: **copy & paste http link in browser**

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