

# Paying for energy

All the time we need to import energy we are at the mercy of world prices for oil and of regional prices for gas and electricity. As we mainly import from Europe we are pushed into high prices by the chronic shortfall of energy provision on the continent. That is why I have been urging more domestic supply and trying to get us to pursue self sufficiency.

Policy has now changed to seek to produce more gas and oil at home, to keep open coal power stations pending new replacements, to revive nuclear and to examine commercial exploitation of technologies that would allow storage and time shifting of wind energy.

The solution to dear energy is to produce more cheaper energy. The immediate crisis prices come from a deliberate gas shortage in Europe caused by Putin's economic warfare. The policy of encouraging electrification of transport and heating will require far more electrical generation than we currently manage, so we need to think through the pace of introduction. When assessing the true costs of different means of generating power we need to take into account costs of stand by and back up power.

The immediate need is a further package of measures to cut the cost of energy by reducing energy taxes, and to provide some offset to the loss of spending power from the increase in gas and electricity prices. It needs to ensure those on low incomes are looked after. What would you like to see in that announcement?