

## **Abstract**

Energy and Security Policy

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Guaranteeing a secure supply of energy is extremely important in maintaining people's living and furthering the economic development. However, the international situation surrounding energy has undergone drastic changes, and energy security today faces new threats and risks. They include historical escalation in energy prices in general, rapidly increasing energy demand, particularly in developing economies leading to the above up-trend along with accompanying prospect of a tightening trend in long-term supply/demand balance on a worldwide basis, heightening geopolitical risks, and greater prominence being gained by resource nationalism. Against the above backdrop, the matter of energy security is becoming a growing concern in the major consuming nations which are earnestly developing national policies and strategies as measures to deal with the situation. As the economic globalization progresses, regional cooperation concerning energy supply is expected to complement the results of individual effort and give a desirable impact in reinforcing energy security as an international system. In the Asian region where significant growth in energy demand is projected, cooperative approach to energy conservation and other like measures can be a useful policy option.

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