



UNIVERSITY OF PIRAEUS  
DEPARTMENT OF INTERNATIONAL  
AND EUROPEAN STUDIES

# ENERGY

## Strategy, Law & Economics

MASTER PROGRAM

[www.des.unipi.gr/metaptichiako-stin-energia](http://www.des.unipi.gr/metaptichiako-stin-energia)



**UNIVERSITY OF PIRAEUS**  
**DEPARTMENT OF INTERNATIONAL  
AND EUROPEAN STUDIES**



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Prof. Nikolaos Farantouris.

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# Welcome from the Director

**The first Master Program in SE Europe and one of the few programs in Europe dedicated to Energy strategy, law & economics.**

Welcome to the Master Program in **Energy Strategy, Law & Economics** at the Department of International & European Studies of the University of Piraeus, Greece. This is the first Master program in English in SE Europe and one of the few programs in Europe dedicated to Energy strategy, law & economics. It is designed to prepare the next generation of interdisciplinary professionals seeking to obtain strong academic skills in order to pursue careers in the energy industry, shipping, international organizations, national and international oil & gas companies, renewables, government and regulatory authorities, the media, policy making institutes and think tanks, consulting houses, law firms, the diplomatic corps, etc. The program is also geared to technocrats who are already working in the energy sector and seek to become more involved in a dynamically developing field.

The curriculum of our Energy Master program has been designed with an interdisciplinary approach in mind echoing the demands and expectations of the market where strategy, policy, law and economics are more closely intertwined than ever before.

Distinguished Professors (economists, lawyers and political scientists) from the University of Piraeus and other Universities in Europe and the US, as well as globally recognized experts, come together with great enthusiasm in this innovative curriculum to address topical issues on Energy strategy, law & economics.

The Director of the Master Program in Energy

A handwritten signature in black ink, appearing to read 'N. Farantouris'.

**Nikolaos E. Farantouris,**

BA (Aths), MJur (Oxon), DPhil (Oxon)

Jean Monnet Professor of EU Energy Law & Policies

# Courses

## 1st Semester

1. International Policy - International Political Economy of Energy
2. Energy Policies & Law in the EU and Member States
3. Energy Economics
4. Elective course

## 2nd Semester

1. Intergovernmental & Commercial Energy contracts
2. Competition in energy markets: Strategy & Institutions
3. Energy networks in SE Europe, the Mediterranean & Caucasus
4. Elective course

## Elective Courses

1. Energy resources and Geopolitics
2. International Policy and Energy
3. Special issues on Energy Finance & Risk Management
4. Energy strategy and policies in Europe and US
5. Special issues on Energy, Environment & Climate Change
6. Special issues on Greek Energy Policy
7. Special issues on Energy Law
8. Special issues on Research & Exploration of Hydrocarbons
9. Special issues on Regulation and Operation of contemporary energy markets
10. Special issues on Energy, Shipping & Maritime Transport

Professors and students of the Master in Energy  
at the LNG Terminal in Revithoussa Island





# Interdisciplinarity, Innovation, Meritocracy, Extroversion



Students of the Master in Energy  
at the laboratories of New York  
University Abu Dhabi

## Interdisciplinarity

The Master Program combines the development of an interdisciplinary theoretical knowledge with a practical application. The courses concern law, economics, strategy and international relations as well as purely technical issues of E&P and cover the whole spectrum of the energy business and of adjacent or conterminous markets and sectors (shipping, external/foreign policy, regulation, public administration, consulting, etc.)

## Teaching staff

Teaching is undertaken by distinguished university professors as well as global experts in the field of energy, international policy, energy law and economics from international energy companies, Independent Authorities, International Organizations etc.

## Innovation

Innovative methods of teaching and research are applied which include lectures, tutorials & seminars, conferences, study visits in refineries, LNG terminals and energy companies and institutions, assignments connected with the market (e.g. elaborations of companies' business plans) etc.

## Duration

Lectures span over two semesters. Then students work on their Master thesis. During each semester, four (4) courses are taught one (1) of which is chosen from a list of ten (10) different elective subjects. Lectures start in the first week of October and take place for eleven (11) weeks in each semester.

## Meritocracy

Selection of candidates is made on strict meritocratic criteria (academic records, professional experience, language competence/multi-lingualism, prospects, etc.). The provision of grants and scholarships to students is reckoned on the basis of their performance.

## Vision

The Master Program in Energy aspires to create an international forum for research and innovation and an incubator for executives who will occupy leading positions in business and public administration, international organizations, Independent Authorities and in decision making in general.

# SCHOLARSHIPS

With the kind support of leading companies and institutions



# Scholarships

**The Master Program in Energy anticipates the provision of grants and scholarships with the kind support of leading companies and institutions.**

A considerable number of scholarships are provided each year with the kind support of leading companies and institutions.

In the dynamically developing field of Energy businesses seek executives with specialized knowledge in the fields of strategy, law and economics and award excellence.

In this context, at the end of the second semester and before the beginning of the thesis, scholarships are awarded on academic criteria and based on the performance of students.

**The Master in Energy: A bridge between academia and the markets**



# Scholarships



## Renewable Energy Sources

Renewable Energy Sources Operator & Guarantees of Origin (DAPEEP SA). DAPEEP supports the MSc in Energy Strategy, Law & Economics by granting scholarships with merit criteria. is responsible for Renewable Energy markets of Greece's National Interconnected System (Transmission System and Distribution Network of Mainland and Interconnected Islands). The company also manages the Guarantees of Origin of Electricity from RES and Combined Heat and Power Units (CHP). DAPEEP SA is also the auctioneer of the CO2 Emissions Allowances in Greece, while at the same time operates as the Aggregator of Last Resort (FOSETEK) of RES producers and in cooperation with them. DAPEEP was created in order to meet the modern challenges in the field of Renewable Energy Sources, while at the same time it is the largest shareholder in the Hellenic Energy Exchange (EXE) and the second largest seller after Public Power Company in the markets operated by EXE.

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## Global Leadership

MYTILINEOS supports the MSc in Energy Strategy, Law & Economics by granting scholarships with merit criteria. MYTILINEOS is a leading global industrial and energy company with a strong presence in all five continents. The company operates Four Business Units, the Power & Gas BU, the Metallurgy BU, the Renewables & Storage Development BU and the Sustainable Engineering Solutions BU. Company's strong international presence in all five continents establishes itself as a global leader, as its exports foreign markets account for more than 2% of total Greek exports, benefiting significantly the national economy and conveying a strong message for its commitment to continuous growth.



With the kind support of leading companies and institutions



## Media

CNN Greece and DBG Digital Media support the MSc in Energy Strategy, Law & Economics by granting scholarships with merit criteria. CNN Greece is the Hellenic version of the innovative, award-winning CNN news platform. With the credibility of the largest international news brand, CNN.gr highlights the significant developments of the Greek and international news scene. Meeting the demanding standards of CNN international, it provides reliable timely and primary information, enriched with original multimedia content, tailor made longreads, travelogues and exclusive reporting.

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## Growth

AEGEAN supports the MSc in Energy Strategy, Law & Economics by granting scholarships with merit criteria. It is the fastest growing company in the Greek petroleum market. Aegean Oil has rapidly expanded to become one of the country's most popular brands, positioning among the top companies of the oil industry in Greece. Aegean's growing network means that consumers throughout Greece can have the confidence that they always are using the best products for their cars, motorcycles, busses and trucks. In addition to the company's thousands of gas station customers, we also sell our products directly to leading hospitals, corporations, and industrial plants, who rely on Aegean quality, service, and competitive pricing every day. Aegean's strategic goal is to remain within the top three petroleum companies in the Greek market, with continuous growth and constant development of its human assets while adopting sustainable policies.

# Scholarships



## Energy

The responsible attitude, the sponsorships, the donations and the support to the society characterize Hellenic Petroleum Group's culture and business strategy. HELPE Group ([www.helpe.gr](http://www.helpe.gr)) supports and takes on academic programs and activities. In this context Hellenic Petroleum offers a scholarship to the Master Program in Energy - Strategy, Law & Economics of the University of Piraeus, Greece.



**EUGENIDES FOUNDATION**  
PUBLIC BENEFIT FOUNDATION  
HONORED WITH THE GOLD MEDAL OF THE ATHENS ACADEMY

## Innovation

Since its inception in 1956, the Eugenides Foundation ([www.eugenfound.edu.gr](http://www.eugenfound.edu.gr)) has contributed to education through its scientific and non-scientific publications, planetarium programs, its scientific library, scientific exhibitions and other educational initiatives such as academic scholarships. In this context, Eugenides Foundation supports the Master Program in Energy by providing a scholarship to students of the Program on the basis of excellence.



## International Exposure

The Public Gas Corporation (DEPA) S.A. ([www.depa.gr](http://www.depa.gr)) supports the Master Program in Energy at the Department of International & European Studies by awarding scholarships to the students of the program, based on excellence and their performances, according to the company's social responsibility program and its vision for building up the next generation of young executives in the energy sector.

With the kind support of leading companies and institutions



## Infrastructure

The National Natural Gas System Operator (DESFA) S.A. ([www.desfa.gr](http://www.desfa.gr)) rewards excellence and supports the Master Program in Energy Strategy, Law & Economics, at the Department of International & European Studies, University of Piraeus, by providing a scholarship with academic criteria.



## Industry

SIDENOR SA ([www.sidenor.gr](http://www.sidenor.gr)) is the largest Greek steel producer with a leading position in Greece and the Balkans, with subsidiaries dealing in the production, manufacture and sales of steel products. SIDENOR rewards excellence and supports the Master Program in Energy Strategy, Law & Economics, at the Department of International & European Studies, University of Piraeus, by providing a scholarship with academic criteria.



## Institutions

The Ministry of Environment, Energy and Climate Change ([www.ypeka.gr](http://www.ypeka.gr)) implements a series of actions in collaboration with public administration, the private sector, social partners, citizens and international community, in order to achieve the strategic objectives and eventually establish the pillars of Green Development. In this context the Ministry supports the Master Program in Energy Strategy, Law & Economics at the Department of International & European Studies, University of Piraeus and has provided its aegis in various occasions and academic initiatives.



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Co-operation of the Master in Energy with the New York University Abu Dhabi (NYUAD)

**ENERGYPRESS**

Sean Evers, founder and Managing Partner of Gulf Intelligence analyses the consequences of the fall in the prices of oil for the students of the Master Program

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Energy focus – The interdisciplinary Master Program of the University of Piraeus

**TO VIMA**

Caroll Brand, Chancellor of Global Education and Outreach, New York University Abu Dhabi (NYUAD) delivering a lecture to the students of the program



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Impressive participation of students and professors of the Master Program in Energy at the International Exhibition of Energy World Future Energy Summit 2015

**ENERGIA**

Analysis of international energy trends for the students of the program from specialist analysts of Shell at the World Future Energy Summit, Abu Dhabi, 2015







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Extroversion and new experiences from  
Greek Higher Education Institutions - One-  
way street to the future

## SAVE PLANET

Study visit of the Master in Energy in the model  
ecological city Masdar, Abu Dhabi

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A strong interest, a pioneering  
Postgraduate Program in  
Energy!

## ENERGYPRESS

Lecture of the Vice President of the  
Regulatory Energy Authority and  
teaching staff M. Aslanoglou of the  
Master in Energy at the Assembly Hall  
of the Authority



Study visit in the new Refinery of Hellenic Petroleum  
in Elefsis



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The first interdisciplinary Postgraduate  
Program in Energy

## REAL NEWS



Strategic co-operation of the Master in energy and New York University (NYU)

## NAFTEMPORIKI

Study visit of students of the Master in Energy to the UN, New York, February 2016



New York welcomes the students of the Master in Energy!

## VOICE NEWS

Analysis of the international investment treaties by Mark Beckett, Head of International Arbitration Group of leading law firm Chadbourne & Parke and visiting professor at Harvard Law School, and Christina Hioureas, at Chadbourne's premises in Manhattan, New York, February 4, 2016



International interest for the Balkans, the Adriatic & Black Sea Oil & Gas Summit 2015, under the auspices of the Master in Energy, September 23-25, 2015



The Master in Energy organizer of the International conference on the Balkans, the Black Sea and Adriatic Oil & Gas 2015, in Dubrovnik Croatia

## ENERGYPRESS





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Innovative Seminar on Behavioral Law & Economics paves the way for important initiatives by legislators and regulators

**REAL**

The Greek Minister of Energy Y. Maniatis opens the ceremony for the award of 8 scholarships to the students of the Master Program in Energy with the kind support of leading energy companies

Professor Ch. Hadjiemmanouil discusses with Dr. G. Dimitropoulos of Max Plank Institute Munich behavioral theories

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Topical analysis of the international energy markets by the Master in Energy

**LIBERAL.GR**



Students of the Master Program at the UN Security Council, New York, February 2, 2016



”

Conference in New York City by the Master in Energy and New York University

**ENERGYPRESS**

# Academic Activities

## Extroversion

The Master in Energy aims at the immediate incorporation of students into the market. Therefore, besides regular lectures and seminars, the program also includes study visits and presentations at units of energy production, refineries, supply stations, LNG terminals, wind farms etc., as well as subsidized educational trips to research and analysis institutes, independent authorities and energy businesses and industries in Europe and overseas. An important aspect of the program is cooperation with leading universities and institutions such as New York University, Max Plank Institute etc.

Professors and students participation in the World Future Energy Summit 2015, Abu Dhabi.



Educational visit to the National Energy Control Centre of the Greek Independent Transmission System Operator

## Our Alumni



**Constantinos Garakis**  
Renewable Energy Engineer, Wind Energy Manager, Intracom Constructions S.A.:

"Excellent opportunities for collaboration with top research institutes in the field of energy and sustainability."



**Stamatis Dioletas**  
Physicist MSc, PhD, Energy consultant and CEO of ZIBENO/ ENERGIKI S.A.:

"The energy sector from a different viewpoint! It is amazing how many new and interesting aspects I have discovered! I learned everything non-technical that an energy specialist needs to know. I thank the Master in Energy for the opportunity which it gave me."



**Maria Chasioti**  
Attorney at law in the TSO for Electricity:

"The challenge of economic analysis for jurists and lawyers."



**Pauline Tsiotaki**  
Economist, Executive in HERON Thermoelectric S.A.:

"Unique life experience and inspiration for the future."



**Yannis Oikonomopoulos**  
Attorney at Law in the Legal Department of the Hellenic Gas Corporation S.A.:

"The program offers unexpectedly concise knowledge and experience extremely useful for the lawyer in the energy business."



# Practical Training

## Specialization

After the conclusion of the 2nd semester and during the writing of the Dissertation, students have the opportunity for practical training in businesses and organizations in Greece and abroad where students are offered the possibility to apply specialized knowledge and gain valuable working experience.

## Focus

The elaboration of the Dissertation may be carried out in cooperation with enterprises and institutions as part of their practical training or independently.

**Analysis of Oil production value chain during the study visit at the Hellenic Petroleum Refineries in Elefsis**



**H. Fattah of Brunswick Group, ex Editor-in-Chief of the periodical review "The National" and New York Times, discusses energy developments in Eurasia**



### **Michalis Photiadis**

**Logistics Manager and SD Analyst of CORAL S.A.:**

"An in depth study in all the development in the field of research, production and commerce in petroleum commodities."



### **Clearchos Mavrilakos**

**Lawyer in Tsakos Energy Navigations Ltd.:**

"Interdisciplinarity, originality and opportunities! Innovative combination of Energy and Shipping."



### **Dimitris Skyloyiannis**

**Mechanical Engineer in PROTERGIA S.A.:**

"The direct link with the market constitutes one of the most important innovations of the program."



### **Vivi Yiannopoulou**

**Public Power Corporation S.A. executive:**

"The Master's in Energy, a starting-point for the next big step in my career."



### **Alexia Tasouli**

**Journalist, MEGA Channel and REAL NEWS:**

"In depth analysis and added value for the student in understanding the current energy realignments."



### **Liana Yeorgatsou**

**Lawyer in the Independent Transmission for electricity:**

"Postgraduate studies at a high level with emphasis on the applied analysis of law, strategy and economics."

# Teaching staff

The interdisciplinarity of this program is reflected in the professors and teaching staff, all of them with international educational experience, abundant research and publication record and long-standing consultative, administrative and professional experience in international organizations, agencies and enterprises. Distinguished lawyers, political scientists, economists and engineers from the University of Piraeus and other universities in Greece and abroad and internationally recognized specialists in the field of energy co-operate with great enthusiasm in this innovative program.

- **Aslanoglou Miltiades** MSc in Energy Economics and Policy, Imperial College London, MSc in Applied Economics, Athens Business School, vice Chairman, Regulatory Authority for Energy
- **Avlonitis Gerassimos** BSc, MSc in Petroleum Engineering, Imperial College, ex Head of Natural Gas Department, Regulatory Authority for Energy
- **Galanis Theodore** DEA Droit de l'Union européenne Université Panthéon-Assas Paris II, PhD in Law, Université Paris I - Panthéon Sorbonne, ex-ATER, Université Rouen, EU Commission Official, DG Internal Market
- **Georgakellos Dimitrios** BSc, PhD University of Piraeus, Professor at the Department of Business Administration, University of Piraeus, Greece
- **Georgopoulos Nikolaos** M.Sc. London School of Economics, M.B.A. Birmingham, PhD, University of Macedonia, Greece, Professor of Strategy, Department of Business Administration, University of Piraeus
- **Gourgourinis Anastasios**, PhD, Associate Professor, Department on International Law, Athens Law School
- **Dagoumas Athanassios** PhD in M.Eng., University of Thessaloniki, ex Senior Research Associate, Cambridge Centre for Climate Change Mitigation Research, University of Cambridge), Assistant Professor of energy Economics and Natural Resources, Department of International and European Studies, University of Piraeus
- **Ibrahim Dimitris**, BA, MSt, Head Climate & Energy Policy at WWF
- **Karampatzos Antony** LL.M. & Dr.iur. Universität Tübingen, Professor of Civil Law, Athens Law School, University of Athens
- **Khanna Devika**, BA Oxford, Partner at the International Arbitration Department, Clyde & Co International Law Firm
- **Kosmides Timoleon** LL.M. Eur. & Dr.iur. Universität München, JProf & Lehrbeauftragter – Universität, München Max-Planck-Institut für Innovation und Wettbewerb
- **Kotios Angelos** M.A. & Ph.D. Universität Tübingen, Professor of International Economic Institutions, Dean of the School of Business and International Studies, University of Piraeus
- **Licouras Petros** LL.M. Yale University, Ph.D. University of Athens, Professor of Public International Law, Department of International and European studies, University of Piraeus
- **Nikolaou Konstantinos** PhD in Geology, University of Athens, ex Director of E&P Hellenic Petroleum SA, General Director Kanergy ltd & Technical Consultant of Energean Oil & Gas SA



- **Papadimitriou Stratos** M.Sc., M.Sc & Ph.D. Polytechnic Institute of New York, Professor of Transportation Planning and Chairman of the Department of Shipping, University of Piraeus
- **Paravantis John** M.Sc. & Ph.D. Northwestern University, Associate Professor of International Policies for Energy and Transport, Department of International and European Studies, University of Piraeus
- **Platias Athanassios** M.A. & Ph.D. Cornell University, Professor of Strategic Studies, Department of International and European Studies, University of Piraeus
- **Polemis Michael** PhD in Economics University of Athens, ex Head of Economic Documentation of the Hellenic Competition Committee, Associate Professor of Economics, University of Piraeus
- **Roukanas Spyros** MA in International Political Economy, University of Leeds, PhD, University of Thrace, assistant Professor of International Political Economy, Department of International Political economy, University of Piraeus
- **Stavropoulou Marina**, BA in Law, MSc in European Law, Université Libre de Bruxelles, ex General Counsel, Hellenic Competition Commission
- **Tziampiris Aristotle** M.Sc. & Ph.D., London School of Economics, Professor of International Relations, Department of International and European studies, University of Piraeus
- **Tzouganatos Dimitrios** LL.M., University of Michigan Law School, Dr. iur. Universität Tübingen, ex Chairman of the Hellenic Competition Committee, Professor of Commercial Law, Athens law School, University of Athens
- **Farantouris Nikolaos** BA, M.Juris, D.Phil. in Law, Oxford University, Jean Monnet Professor of EU law & Policies, Department of International & European Studies, University of Piraeus
- **Charokopos, Michael** PhD in Political Sciences University of Athens, the Greek Ministry of Foreign Affairs Official
- **Hadjiemmanouil Christos** LL.M. & Ph.D., University College London, Professor of Banking Law and Institutions, University of Piraeus, Visiting Professor, London School of Economics
- **Chioureas Christina** Juris Doctorate, University of California Berkeley, Counsel in Public International Law and Arbitration, Foley Hoag LLP, New York New York, Adjunct Professor of Law, School of Law, Fordham University, New York
- **Mavraki Tina** BA Oxford, MSc London Business School, Structured Finance Manager, Noble Group
- **Panagopoulos George** B.C.L., D.Phil., School of Law, Oxford University, Managing Partner (Athens), Reed Smith LLP

# Energy Papers

**Energy Papers constitute texts of analysis of current issues on energy policy and regulation which aspire to contribute to the public dialogue in the energy sector in Europe and Globally.**

The Energy Papers are published in cooperation with the energy portal Energy Press and under the scientific coordination of the Jean Monnet Chair on EU Law & Policy and the Master Program in Energy in the Department of International and European Studies of the University of Piraeus. Recent papers include:

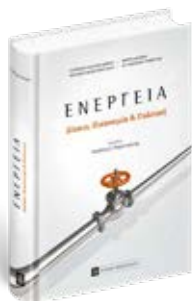
- The European Grid Code and Gas Transfer Systems
- The Gas Target Model: The pattern-target for the European gas market
- The propositions under discussion for the restructuring of domestic electricity market
- The European Regulation for the integrity and transparency in the wholesale energy market
- The European Code on balancing, the implementation of new connections of electrical power energy systems
- Energy saving through smart grids
- The EU Internal Energy Market and energy security etc.

**Analysis of energy developments in the East Mediterranean at Johns Hopkins School of Advanced International Studies in Washington**





# Editions



## **Farantouris, N.E. (ed.), Energy Law, Policy & Economics**

**Jean Monnet Chair in Law & Policies, NB, Athens 2012, pages: 465**

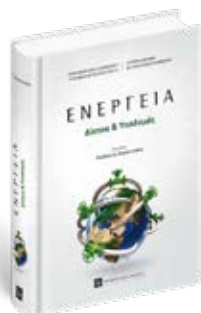
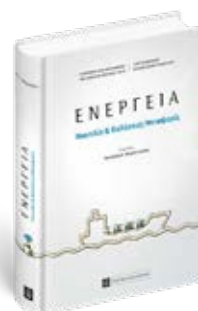
This interdisciplinary work was published under aegis of the Jean Monnet Chair at the Department of International and European Studies of the University of Piraeus. The material is organized into five sections: "Integration and Liberalization of Energy Markets in the EU", "Rules of Competition and Free Movement", "Economic and Energy Strategy", "International and European Institutions", "Energy networks and Security of Supply". This book is one of the basic references for energy law and regulation in current bibliography.

## **Farantouris, N.E. (ed.), Energy, Shipping & Maritime Transport**

**Jean Monnet Chair in Law & Policies, NB, Athens 2013, pages: 402**

This book was published under the aegis of the European Chair Jean Monnet and the LNG Forum with an emphasis on the relationship between Energy, Shipping and Maritime Transport.

It includes analysis of topical issues that arise out of the sea transport of hydrocarbons: legal, economic, policy and purely technical issues related to safety, innovation and efficiency of maritime transport of petroleum and liquefied natural gas. The material is divided into four sections: "Institutional aspects", "Liquefied Natural Gas (LNG): Geopolitical and economic aspects", "Climate change and green shipping" and "Economic aspects of shipping and energy efficiency".



## **Farantouris, N.E. (ed.), Energy Networks and Infrastructure**

**Jean Monnet Chair in Law & Policies, NB, 2014, pages: 570**

This book is an in depth analysis of the geopolitical, legal and economic aspects of energy networks and infrastructure. There are examined topical issues relating to the international and European institutional and regulatory framework, the structure and function of energy markets, strategy and international relations. The material is divided into four sections: "Law & Institutions", "Competition & State Intervention", "Technical & Economic Dimension" and "Institutional & Geopolitical aspects of the exploitation of hydrocarbons".

## **Farantouris N.E. & Kosmides, T. (eds), The Law of Hydrocarbons**

**Jean Monnet Chair in Law & Policies & Max-Planck-Institut für Innovation und Wettbewerb  
Munich, NB, Athens 2015, pages: 674**

The Law of Hydrocarbons was published under the aegis of the Jean Monnet Chair in Law & Policies and the Max-Planck-Institut für Innovation und Wettbewerb Munich. It aims to contribute to the better understanding of the legal issues that arise in all stages of the value chain of hydrocarbons. The research, exploitation, transportation and sale of hydrocarbons represent a distinct sector of energy law. Institutions of commercial, administrative, criminal, international and European law coexist, intersect and interact in an exciting field peak of the economy and technology, law and international relations.





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**DEPARTMENT OF INTERNATIONAL**  
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Master Program in Energy:

**[www.des.unipi.gr/metaptichiako-stin-energia](http://www.des.unipi.gr/metaptichiako-stin-energia)**

