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# Energy transitions and the role of EU ETS: The case of Greece

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## Abstract

Energy systems are heavily implicated for climate change. This paper discusses the slowly changing structure of the high-carbon energy system in Greece in relation to the workings of the EU ETS and inspects whether carbon trading created considerable incentives for effective and socially fair low-carbon transitions. Empirical data reveals the high-carbon composition of gross inland energy consumption in Greece while evidence on gross electricity generation by fuel discloses the limited penetration of renewable energy sources (RES) since 1990. Such an energy system reflects the particular uneven capitalist development of Greece. The neoliberal design of ETS at the EU level (biased by dominant capitalist interests) and its poor workings did not really induce investments in low carbon technologies. It has, however, adverse distributional effects, especially on working people since they bear the cost of ETS through electricity price increases. Low-carbon energy transitions need radical social transformation.

**Keywords:** energy, climate, neoliberalism, EUETS, Greece

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