
FEDERAL ENERGY REGULATORY COMMISSION



WASHINGTON, D.C. 20426

NEWS RELEASE

FOR IMMEDIATE RELEASE

September 26, 2001

NEWS MEDIA CONTACT:

Hedley Burrell
(202) 208-06890

COMMISSION OUTLINES FUTURE DIRECTIONS, EXPLAINS STRATEGY FOR MAKING MARKETS WORK

Noting that dependable, affordable and competitive energy markets are central to a strong, stable economy, the Federal Energy Regulatory Commission today spelled out what it sees as key challenges and objectives over the next four years.

In "Making Markets Work," a strategic plan for 2001 through 2005, the Commission cites four core priorities—1) promoting a secure, high-quality, environmentally-responsible energy infrastructure through consistent policies; 2) fostering competitive energy markets as a substitute for traditional regulation; 3) protecting customers and market participants through vigilant and fair market oversight; and 4) efficiently administering the agency's resources to achieve its goals.

"Organizations and their people work most effectively when there is a clear sense of direction," Chairman Pat Wood, III declared. "It is important that all our stakeholders have a clear indication of our priorities and the sense that their participation is invited and encouraged."

In meeting the first challenge, the Commission notes the need to: remove impediments to market investment; be clear on cost recovery; actively address landowner, safety and environmental concerns; and stimulate the use of new technology.

In meeting the second challenge, fostering competitive markets, the Commission will seek to advance competitive market institutions and establish balanced, self-enforcing market rules.

R-01-43

(more)

-

(2)

In order to protect customers and market participants, the third challenge, the Commission vows to improve its understanding of energy markets and to assure market structures that encourage competition. It will also ensure just and reasonable market outcomes, remedying market behavior as appropriate.

To meet the final challenge of efficient administration of agency resources, the Commission said it would attract, train and retain the necessary staff; manage information technology to better serve the public; clearly explain and communicate Commission activities to stakeholders; integrate business planning and budget processes; and build strong partnerships with all stakeholders, especially governors and the states.

The strategic plan, which is supported by and was contributed to by all four Commissioners, may be viewed in full on the Commission's website at www.ferc.gov.

R-01-43

(30)