

# **Legal aspects of Energy business**

## **Summary**

The aim of this master thesis is to give an overview of the development of the energy market. The first big changes occurred in 1990s when it became necessary to make energy sector owned by the state more efficient. The main reasons for its restructuring were an incompatible infrastructure, standardised services and high prices. State with the lack of financial resources leave the monopolistic system and open the market for new potential investors. Some another changes are connected with the accession to the European Union. The process of liberalization was used like an instrument for changes which impose requirements not only on market participants but also on state, which is obliged to provide an independent supervisor. Currently the main legislative source is an act No. 436/2008 Coll., Energy Act. It provides information about basic rights and obligations of the market participants, their relationships and the ways of regulations of their activities. The energy sector is regulated on national level. But recently an Energy union has been formed on international level. To ensure energy independence is the main goal of the Energy union. Member states will have to abandon their authority and give way to this newly established community. This master thesis analyse the whole development of the energy market from the 1990s. How it affected the structure of the market and the positions of the market participants. Additionally it also tries to designate some main problems of the current legislation and outline future developments of the market.