

Abstract

This thesis is focused on the topic of electricity pricing in the European Union connected with the increasing use of renewable energy sources in electricity production and consumption. It provides background information related to the types of energy sources along with the summary of their advantages and disadvantages regarding both the environmental impact and financial costs. Furthermore, it involves fundamental global and European electricity production statistics and a summary of the European Union approach to the support of environment-friendly energy production methods. The core of the thesis is then the econometric panel data model (data collected from 13 member states of the European Union over the period between 2010 and 2013) analysing two relationships. First, the impact of the share of renewable energy sources in the final electricity production on the European consumer electricity prices. Second, whether the replacement of fossil fuels by renewable energy causes a significant decrease in the greenhouse gases (specifically carbon dioxide) emissions. In conclusion, this paper provides suggestions for further research based on the analyses included in it.

| | |
|----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------|
| JEL Classification | H20, Q20, Q40, Q47, Q48, Q54 |
| Keywords | carbon dioxide emissions, electricity price, energy sources, renewable energy sources, energy policy, European Union, environment, panel data model |
| Author's e-mail | marekcechx@seznam.cz |
| Supervisor's e-mail | Karel-Janda@seznam.cz |