

Fracking the UK's Shale Gas Regulatory Regime

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Abstract : The production of oil and natural gas from shale formations is becoming a trend, and many countries with technically and economically recoverable unconventional resources are endeavoring to explore how shale formations may benefit the economy and achieve energy security. The trajectory of shale gas development in the UK is highly supported by the government; in the Gas Generation Strategy Paper published by the UK government on 5 December 2013, it is recognized that the shale gas production would decrease reliance on imports and thus enhance the UK's energy security. Moreover, the UK Institute of Directors report on UK Shale Gas Potential explains that in the UK there is a potential of production peaking at around 1.13 trillion cubic feet ("tcf") and a sector that could support around 70,000 jobs and secure net benefit to the Treasury in tax revenues. On this basis, there has been a growing interest in the benefits of exploring the UK's shale gas but a combination of technical challenges faced in shale gas operations, a stern opposition by environmentalists and concerns on the adequacy of the legal framework have slowed the progress of the emerging UK shale industry.

Keywords : shale gas, UK, legal, oil and gas, energy

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