

# ICERChronicle

Edition 15 Winter 2026

## When Balance Is Achieved WFER IX



## Chair

David Morton

## Vice-Chairs

Annegret Groebel  
Giorgi Pangani  
Daniel Kiptoo

## Steering Committee Members

Victoria Mollard, AEMC  
Honoré Demenou Tapamo, AFUR  
Antonio Jimenez, ARIAE  
Kristi Sebalj, CAMPUT  
Annegret Groebel, CEER  
Hiromichi Tanoue, EGC  
Andrijana Nelkova-Chuchuk, ERRA  
Branislav Prelevic, MEDREG  
Ann Rendahl, NARUC  
Sia Latu, OPERA  
Ansord Hewitt, OOCUR  
Daniel Kiptoo Bargarora, RAERESA  
Sylvie Olela Odimba, RegulaE.Fr  
Skhumbuzo Tsabedze, RERA  
Jishnu Barua, SAFIR  
Artur Trindade, RELOP

## Chair of Women in Energy

Andrea Lenauer

## Vice-Chairs of Women in Energy

Erin Hammel and Nadia Horstmann

## Chair of the Technology and Innovation Working Group

Carolyn Calwell

## Chair of the Hydrogen Working Group

Noura Hajri

## Chair of the Regulatory Independence Working Group

Nadia Horstmann

## ICER Coordinator

Francisco Salazar

## ICER Chronicle

### Editor

Regina L. Davis, NARUC

### Contributing Writers

GNERC/WFER

### Design Director

Lisa Mathias, NARUC

Regional associate editors are chosen and volunteered by regional associations to project manage and edit *ICER Chronicle* submissions from their region. One regional editor is named per region, though regional editors may have their own editorial teams involved in this effort. If you are interested in representing your region in this effort and do not see your region listed, please contact your regional organization to be nominated. For questions, contact Editor Regina L. Davis at [rdavis@naruc.org](mailto:rdavis@naruc.org).

## North America

### NARUC

National Association of  
Regulatory Utility Commissioners

### CAMPUT

Canada's Energy and Utility  
Regulators

### NERC

North American Electric Reliability  
Corporation

## Central America and the Caribbean

### ARIAE

Ibero-American Association  
of Energy Regulators

### OOCUR

Organization of Caribbean  
Utility Regulators

## South America

### ARIAE

Ibero-American  
Association of Energy  
Regulators

### RELOP

Association of  
Portuguese-Speaking  
Energy Regulators

## Africa

### MEDREG

Mediterranean Energy  
Regulators

### RAERESA

Regional Association of  
Energy Regulators for  
Eastern and Southern Africa

### RELOP

Association of Portuguese-  
Speaking Energy Regulators

### AFUR

African Forum for Utility  
Regulators

### RERA

Regional Electricity  
Regulators Association of  
Southern Africa

### RegulaE.Fr

Francophone Network of  
Energy Regulators

## Contents

- 2 From the ICER Chair
- 3 From the WFER IX Chair
- 4 When Balance Is Achieved: World Forum on Energy Regulation (WFER)
- 8 WFER IX Agenda
- 11 Distinguished Scholar Award Call for Papers
- 19 Planning for WFER X
- 20 Selection Process for the Host of WFER X
- 25 Regulatory Lessons from the Iberian Blackout  
*ERRA*
- 28 Women in Energy Testimonial  
*Dr. Achilana M. Mtingele, Tanzania*

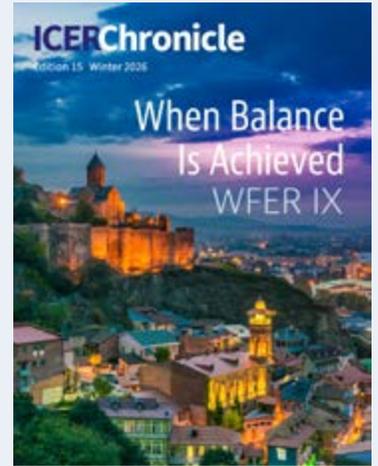


Photo on the cover:  
monticelllo - stock.adobe.com

### Europe

- **ARIAE**  
Ibero-American Association of Energy Regulators
- **CEER**  
Council of European Energy Regulators
- **MEDREG**  
Mediterranean Energy Regulators
- **ERRA**  
Energy Regulators Regional Association
- **RELOP**  
Association of Portuguese-Speaking Energy Regulators
- **RegulaE.Fr**  
Francophone Network of Energy Regulators

### Asia

- **SAFIR**  
South Asia Forum for Infrastructure Regulation
- **EGC**  
Electricity and Gas Market Surveillance Commission (Japan)

### Pacific

- **OPERA**  
Office of Pacific Energy Regulators Alliance
- **AEMC**  
Australian Energy Market Commission
- **EAPIRF**  
East Asia & Pacific Infrastructure Regulatory Forum



### Introduction to the WFER IX Article Series

As we approach the IX World Forum on Energy Regulation — taking place September 21–24, 2026, in the historic city of Tbilisi, Georgia — it is my pleasure to introduce this edition of the *ICER Chronicle*, designed to deepen our collective understanding of the issues, themes, and opportunities that will define this landmark global gathering. Hosted at the Sheraton Grand Tbilisi Metechi Palace, WFER IX is expected to bring together regulators, policymakers, system operators, academics, consumer advocates, industry leaders, and representatives of international organizations from every region of the world. It will be the most globally diverse and ambitious Forum yet.

Our central theme — ***When Balance is Achieved*** — captures both the challenge and the aspiration at the heart of modern energy regulation.

Around the world, regulators are being asked to navigate unprecedented complexities: integrating new technologies at scale, managing the accelerating energy transition, strengthening regional markets, safeguarding consumers, and ensuring security and reliability in a period of geopolitical tension and economic uncertainty. Achieving balance among these competing priorities is not a theoretical exercise; it is the daily work of regulatory institutions. WFER IX will explore how that balance can be pursued in practice — through better governance, smarter innovation, and deeper international cooperation.

The Forum is structured around three core pillars: **institutionality and regional integration; innovation and the energy transition; and competitiveness and consumer empowerment**. These pillars shape our plenary debates, concurrent sessions, training activities, and the overall intellectual arc of the program. We will examine regulatory governance, cross-border coordination, emerging technologies, market design, affordability, resilience, equity, and the rapidly shifting expectations of consumers and citizens.

This Forum also reaffirms our shared commitment to diversity — in region, perspective, sector, and gender. Our goal is to ensure that every panel at WFER IX reflects the full breadth of global experience, and that the lessons learned are accessible and relevant to regulators from systems large and small, and regions developed and developing alike.

As Chair, I see this *Chronicle* edition not simply as a preview of the conference, but as part of the Forum itself: a space for reflection, conversation, and exchange. I invite all readers — whether attending WFER IX or following from afar — to engage, share your perspectives, and help shape the global regulatory conversation. Together, we will explore what it truly means to achieve balance in today's rapidly evolving energy landscape.

I look forward to welcoming you to Georgia in 2026.

---

*Dave Morton, P. Eng., ICD.D.*  
*Chair, International Confederation of Energy Regulators (ICER)*  
*WFER IX*

## ***From the WFER IX Chair***

Dear Colleagues,

It is my honor to host you at the IX World Forum on Energy Regulation (WFER IX), which will take place on September 21-24, 2026 in Tbilisi, Georgia, at the Sheraton Grand Tbilisi Metechi Palace, organized by Georgian National Energy and Water Supply Regulatory Commission (GNERC) and under the auspices of ICER. WFER IX, held under the theme “When Balance is Achieved,” promises to be a landmark gathering for the global regulatory community.

WFER IX will bring together energy regulators, industry leaders, and regional associations from around the world to share knowledge, exchange experiences, and explore innovative approaches to the evolving challenges in energy regulation.

The WFER IX offers a unique opportunity to engage with professionals from across the globe, learn from leading experts, and contribute to discussions that shape the future of energy regulation. We encourage all stakeholders in energy sector to participate actively in the sessions, workshops, and networking events that make WFER an exceptional platform for collaboration and insight.

I look forward to welcoming you to Tbilisi and to what promises to be an inspiring and productive event.



---

*Davit Narmania*  
*WFER IX Chair*  
*GNERC Chairman*

# When Balance is Achieved

World Forum on Energy  
Regulation (WFER)

Tbilisi, Georgia, 2026

monticelllo - stock.adobe.com

IX World Forum on Energy Regulation (WFER IX) will take place in Tbilisi, Georgia, September 21-24, 2026, which is a beautiful destination where ancient history meets vibrant modern culture. Surrounded by the Caucasus Mountains and the Black Sea, Georgia has preserved its unique identity and traditions through centuries, offering a warm spirit of hospitality and a rich cultural heritage that make it an inspiring setting for global exchange.

WFER IX will take place at the Sheraton Grand Tbilisi Metechi Palace, a venue that has previously hosted significant international events of this scale. The venue was selected in September 2025, when the ICER Steering Committee members visited Tbilisi to discuss the WFER preparatory matters.

During the visit, the Steering Committee approved the central theme of WFER: ***When Balance is Achieved.*** This motto, adopted from GNERC, highlights Georgia's aim to mediate among the interests of consumers, companies, sustainability goals, and regulatory certainty, aligning with ICER's mission of advancing public policy through best practices and stable regulation.

WFER IX in Tbilisi will revolve around three pillars that will structure plenary and concurrent sessions:

- ◆ Institutional & Regional Integration
- ◆ Competitiveness & Consumer Empowerment
- ◆ Innovation & Energy Transition

WFER will also feature a wide range of activities, including an exclusive training day; associations' meetings; and plenary and concurrent sessions with high-level speakers, roundtables, etc. All of these activities will be followed by a Georgian cultural event and gala dinner, where visitors will experience the country's cultural heritage through music, dances, and cuisine.

## Join WFER in Tbilisi, Georgia

Hosting the upcoming World Forum in Georgia is highly significant due to the country's exceptional cultural depth, ancient heritage, and enduring role as being at the crossroad between Europe and Asia. Georgia's identity is deeply rooted in its unique language and alphabet — one of the world's few original scripts, recognized by UNESCO — symbolizing a con-



Shyishko Oleksandr - stock.adobe.com



isavira - stock.adobe.com

tinuous national and cultural tradition.

The country’s archaeological and historical landmarks, such as the Dmanisi site, revealing the earliest human remains outside Africa, also known as Oldest Europeans, highlight Georgia’s place in the global story of human civilization.

Its artistic traditions- from the polyphonic singing recognized by UNESCO’s Intangible Cultural Heritage, centuries-old folk dances and national attire — the chokha — reflect resilience, creativity, and unity.

Georgia is recognized as the world’s “Cradle of Wine,” where archaeological evidence shows winemaking traditions dating back to 6,000 BCE. The ancient “Qvevri” method of fermenting wine underground remains a living tradition and a symbol of hospitality — a core Georgian value expressed most vividly during the “Supra” traditional dinner.

All these dimensions — linguistic uniqueness, historical continuity, artistic richness, and deep-rooted hospitality — make Georgia a truly distinguished and meaningful setting for an international forum, offering participants not only a professional gathering but also an encounter with one of the world’s most ancient and vibrant cultures.

For more information, please, visit this web page <https://georgia.travel/>.

For the program and further details, you can visit the WFER IX web page, <https://wfertbilisi2026.com/en>.

## Overview of the Georgian Energy Market

### Electricity Market

Georgia’s electricity sector is undergoing a significant transformation aimed at aligning with European energy legislation and advancing market liberalization. The reform process is guided by the Law on Energy and Water Supply (2019) and subsequent regulations, which have laid the foundation for competitive and transparent electricity trading structures.

A landmark development in 2024 was the launch of the Georgian Energy Exchange (GENEX) on July 1, which introduced day-ahead and intraday markets. While Georgia currently operates under a transitional model, the exchange supplements the existing wholesale market structure, which also includes bi-

lateral contracts and a balancing electricity market. Participation in exchange-based trading is voluntary, and eligible parties include electricity producers, universal and public service suppliers, independent suppliers, direct consumers, and system operators.

The retail market continues to be shaped by public service obligations (PSO). Household and small business consumers are supplied by universal service suppliers (Telmico in Tbilisi and EP Georgia Supply in other regions), whereas public service suppliers and the supplier of last resort cover other categories, all under regulated tariffs. Liberalization measures have enabled the entry of independent suppliers, with the first such company commencing operations in March 2024.

Georgia's installed generation capacity reached 4,591 MW by the end of 2024, dominated by hydropower (3,428 MW), with thermal power (1,143 MW) and wind (21 MW) providing complementary capacity. New capacity additions included 47.5 MW of hydropower, while 571 micro power plants (74.5 MW total) were registered under the net-metering scheme, reflecting growing distributed renewable generation.

In terms of market concentration, electricity generation is moderately competitive (HHI = 1,026), with Enguri HPP, Energo-Pro Generation, and Gardabani TPP-2 as the leading producers. By contrast, the retail market remains highly concentrated (HHI = 5,080), split between EP Georgia Supply JSC (56.3 percent) and Telmico (43.7 percent).

Electricity consumption in 2024 increased by 5.3 percent, whereas imports rose by 55.4 percent, underscoring continued reliance on regional interconnections. Exports, however, declined by 28.7 percent. Network losses stood at 1.90 percent in transmission and ranged from 6.12 percent (Telasi) to 9.93 percent (Energo-Pro) in distribution.

Overall, the electricity market is progressing toward full liberalization, with the transition to hourly settlements, enhanced competition, and expanded renewable integration representing key milestones for the coming years.

## Natural Gas Market

Natural gas remains the primary energy source in Georgia, accounting for 42 percent of total energy consumption in 2023, with its share showing a steady upward trend. In 2024, Georgia's gas demand totaled 3.01 billion cubic meters (bcm), marking a 1.5 per-

cent increase year-on-year.

The Georgian natural gas market does not operate an organized exchange; instead, transactions are conducted through bilateral contracts in wholesale and retail segments. Wholesale trading involves imports and limited domestic production, whereas retail suppliers deliver directly to consumers. In 2024, 30 suppliers were active in total, with 18 focused solely on retail and 10 engaged across both levels.

**Supply Structure:** Georgia is heavily import-dependent, with 99.5 percent of demand met by imports. Azerbaijan remains the main supplier, covering 74 percent of demand under multiple agreements. Russia also played a role, particularly during peak demand periods, whereas domestic production accounted for only 15 million m<sup>3</sup>. Imports were concentrated among three suppliers: Georgian Oil and Gas Corporation (GOGC), SOCAR Georgia Gas, and Bago LLC. At the wholesale supply level, the market is highly concentrated (HHI = 6,212), reflecting limited diversification opportunities.

**Consumption Patterns:** In 2024, household consumption reached 1.53 bcm and non-household use amounted to 1.48 bcm, including 615 mcm consumed by thermal power plants. Demand growth in households was driven by the gasification of new settlements, raising the number of retail consumers to 1.6 million by year-end. Regional consumption was led by Tbilisi, which accounted for 46 percent nationwide demand.

**Market Structure:** On the retail side, 18 distribution licensees operated in 2024. The market remains concentrated, with Tbilisi Energy LLC, SOCAR Georgia Gas, and SakOrgGas JSC distributing 90 percent of total volumes. Significant investment activity continued in gas distribution networks, with Tbilisi Energy alone implementing projects worth 58.3 million GEL.

**Pricing:** Georgia distinguishes between "social gas" (supplied at subsidized rates to households and thermal power plants from the South Caucasus Pipeline) and commercial gas. This two-tier pricing system ensures affordability for households, with the average wholesale social gas price set at around 0.28 GEL/m<sup>3</sup>, well below commercial prices.

Despite investment efforts, the market remains structurally concentrated, with limited supply diversification and competition. Long-term priorities include expanding interconnections, exploring LNG imports, developing swap arrangements with Turkey, and supporting biogas production.

# IX World Forum on Energy Regulation

(WFER IX) 21-24 September 2026,  
Tbilisi, Georgia

## DAILY AGENDA

### Monday, Day 1 - September 21

| All Day     | Registration   |
|-------------|--|
| 08:00-18:00 | <b>Trainings offered by various organizations</b><br><b>Associations meetings</b><br><br><b>ICER meeting 16:00-18:00</b> |

WFER IX is structured around three main pillars — Institutional & Regional Integration, Competitiveness & Consumer Empowerment, and Innovation & Energy Transition, it will feature three Plenary Sessions and sixteen Concurrent Sessions led by regional associations from across the globe.

Plenary Sessions will provide a high-level overview of global energy challenges and opportunities:

Plenary 1, led by CEER, will convene high-level professionals to exchange insights on Global perspectives from regulators, multilateral organizations, and utilities.

Plenary 2, coordinated by GNERC with the support of NARUC and EGC, will focus on Creating Competitive Energy Markets Through Incentive Regulation.

Plenary 3, organized by CAMPUT, will explore Technology as a Driver of Energy Transformation, emphasizing digitalization and innovation in the energy sector.

In addition, sixteen Concurrent Sessions, taking place over days 2-4, will explore specific aspects of the three main pillars, offering a platform for regional collaboration and knowledge exchange.

Day 2 will focus on inclusivity, institutional roles, and regional cooperation. Topics will include the Just Transition: Ensuring Equity and Inclusion in Energy Reform (ARIAE), Independent Regulators as key Decision-makers of the Energy Transition (CEER), and Best Practices in Consumer Protection (EGC). The afternoon will continue with sessions on Regional Energy Integration (RELOP), Network Reliability in a World of Increasing Climate Change (CAMPUT with NARUC support), and the Impact of Artificial Intelligence on Energy systems (CAMPUT).

Day 3 will focus on market design and consumer empowerment. Discussions will include Energy Transition, Grid Investments, and Network Tariffs (ERRA); Designing Energy Systems for the Future (OOCUR);

and Regulatory Incentives to Attract Energy Transition Investments (RELOP). The later sessions will address Consumer Empowerment and Energy Poverty Mitigation (ERRA), Delivering Effective Regulation (CEER), and Regulators Financial Revenues to Ensure Their Independence of all Market Stakeholders (MEDREG).

Day 4 will highlight innovation and system resilience. Topics will include Energy Storage and Grid Flexibility, with a special emphasis on the role of green hydrogen in the energy transition (ERRA with ICER WG support), The Role of Decentralized Generation in Promoting Energy Security, Access to Energy and Consumer Empowerment (RELOP), Cybersecurity and Resilience in Energy Infrastructure (NERC), and

## Tuesday, Day 2- September 22

|             |   |
|-------------|---|
| 08:00-18:00 | <b>Registration</b>   |
| 10:00-11:00 | <b>Opening Ceremony</b>   |
| 11:00-11:30 | <b>Coffee Break</b>   |
| 11:30-13:00 | <b>Plenary 1</b><br>Global Perspectives from Regulators, Multilateral Organizations, and Utilities                                    |
| 13:00-14:00 | <b>Lunch Break</b>  |
| 14:00-15:30 | <b>Concurrent Session 1a:</b><br>Just Transition: Ensuring Equity and Inclusion in Energy Reform                                      |
| 14:00-15:30 | <b>Concurrent Session 1b:</b><br>Independent Regulators as Key Decision Makers of the Energy Transition                               |
| 14:00-15:30 | <b>Concurrent Session 1c:</b><br>Best Practices in Consumer Protection  |
| 15:30-16:00 | <b>Coffee Break</b>   |
| 16:00-17:30 | <b>Concurrent Session 2a</b><br>Regional Energy Integration – Vision and Barriers (Regional cooperation among regulatory authorities) |
| 16:00-17:30 | <b>Concurrent Session 2b</b><br>Network reliability in a world of increasing climate change   |
| 16:00-17:30 | <b>Concurrent Session 2c</b><br>The Impact of AI on Energy Systems  |

the Next Generation of Consumer growth (AEMC).

These sessions reflect the expertise and diversity of ICER members, establishing WFER IX as a forum for dialogue on emerging challenges and innovations in energy regulation.

## Wednesday, Day 3- September 23

|             |   |
|-------------|---|
| 08:00-18:00 | <b>Registration</b>   |
| 09:00-10:30 | <b>Plenary 2</b><br>Creating Competitive Energy Markets by Incentive Regulation                                       |
| 10:30-11:30 | <b>Coffee Break</b>   |
| 11:30-13:00 | <b>Concurrent Session 3a</b><br>Energy Transition, Grid Investments, and Network Tariffs                              |
| 11:30-13:00 | <b>Concurrent Session 3b</b><br>Designing Energy Systems for the Future   |
| 11:30-13:00 | <b>Concurrent Session 3c</b><br>Regulatory Incentives to Attract Energy Transition Investments                        |
| 13:00-14:00 | <b>Lunch</b>  |
| 14:00-15:30 | <b>Concurrent Session 4a</b><br>Consumer Empowerment & Energy Poverty Mitigation                                      |
| 14:00-15:30 | <b>Concurrent Session 4b</b><br>Delivering Effective Regulation   |
| 14:00-15:30 | <b>Concurrent Session 4c</b><br>Regulators Financial Revenues to Ensure their Independence of All Market Stakeholders |
| 19:00-23:00 | <b>Cultural Event + Gala dinner</b><br><i>Pickup at 18:00 from the Venue</i>  |

## Thursday, Day 4- September 24

|             |  |
|-------------|--|
| 08:00-18:00 | <b>Registration</b>  |
| 10:00-11:30 | <b>Plenary 3</b><br>Technology as a Driver of Energy Transformation  |
| 11:30-12:00 | <b>Coffee Break</b>  |
| 12:00-13:00 | <b>ICER Award</b>  |
| 13:00-14:00 | <b>Lunch Break</b>   |
| 14:00-15:30 | <b>Concurrent Session 5a</b><br>Energy Storage & Grid Flexibility – The role of green hydrogen in the energy transition.                       |
| 14:00-15:30 | <b>Concurrent Session 5b</b><br>The role of decentralized generation in promoting energy security, access to energy, and consumers empowerment |
| 14:00-15:30 | <b>Concurrent Session 5c</b><br>Cybersecurity and Resilience in Energy Infrastructure  |
| 14:00-15:30 | <b>Concurrent Session 5d</b><br>Next Generation of Consumer Growth   |
| 15:30-16:00 | <b>Coffee Break</b>  |
| 16:00-17:00 | <b>Closing Ceremony</b>  |
| 17:00-18:00 | <b>Farewell</b>  |





# **2026 ICER Distinguished Scholar Awards Call for Papers**

**2026 Theme:**  
*When Balance is Achieved*

**One award in each of the following categories:**

- 1. Impact on Developing Countries**
- 2. “Next” Practices**

**Issued: December 18, 2025**

**Deadline: April 1, 2026**



## Table of Contents

|          |                                    |          |
|----------|------------------------------------|----------|
| <b>1</b> | <b>Purpose of the Awards</b> ..... | <b>3</b> |
| 1.1      | Past Awards.....                   | 3        |
| 1.2      | 2026 Award Theme.....              | 5        |
| <b>2</b> | <b>Specifications</b> .....        | <b>5</b> |
| <b>3</b> | <b>Criteria</b> .....              | <b>6</b> |
| <b>4</b> | <b>Application Process</b> .....   | <b>7</b> |
| <b>5</b> | <b>Selection Process</b> .....     | <b>7</b> |
| 5.1      | Selection Timeline.....            | 7        |
| 5.2      | Evaluation Considerations.....     | 7        |



## 1 Purpose of the Awards

The International Confederation of Energy Regulators (ICER) is a voluntary framework for cooperation among electricity and gas regulators from around the globe. Our aim is to improve public and policymaker awareness and understanding of energy regulation and its role in addressing a wide spectrum of socio-economic, environmental and market issues. Through ICER, energy regulatory issues can transcend regional and national boundaries and be addressed through dialogue and cooperation on a global scale.

ICER has established its Distinguished Scholar Awards with a view to contributing to an increased reflection on energy regulation policy issues. These awards acknowledge important contributions made to enhance electricity and gas regulation around the world. To promote a broad consideration of the issues and to ensure the applicability of the papers to ICER's diverse membership, ICER will select two recipients for the Distinguished Scholar Award, based on the following categories: 1) Impact on Developing Countries; and 2) "Next" practices.

### 1.1 Past Awards

The theme for the **2010 Award** was "The Impact of Renewables on Energy Regulation," reflecting the emerging regulatory issues related to the use of renewable energy sources. The winners were, as follows:

- **Category: Next Practices**
  - Winner: Dr. Darryl Biggar, Economist, Australian Energy Regulator (AER) and the Australian Competition and Consumer Commission (ACCC)
  - Paper: *Pricing of Ancillary Services and the Impact of Wind Generation on the Capability of the Transmission Network*
- **Category: Impact on Developing Countries**
  - Winner: Association of Mediterranean Regulators for Electricity and Gas (MEDREG)
  - Paper: *Effects of the Introduction of Successful Mechanisms to Promote Energy Efficiency in Non-EU Countries*

During the 2010 award presentation at the World Energy Congress in Montreal, ICER then-Chair Lord Mogg stated:

*"Energy regulatory issues can transcend national and regional boundaries. Through ICER, these can be addressed through dialogue and cooperation on a global scale. As a regulatory community, ICER is keen to promote the spread of knowledge and understanding of issues that can help us build sustainable and efficient energy markets. The ICER Awards are an important tool both for promoting and recognizing work on regulatory issues and for improving the understanding of good policy-making and regulatory practices."*



The theme for the **2012 Award**, issued at the V World Forum on Energy Regulation (May 13-16, 2012, Quebec City, Canada) was “Integrating New Technologies into the Grid.” The 2012 winners were:

- **Category: Next Practices**
  - Winner: Carlos Colom, President, CNEE/Guatemala.
  - Paper: *Development of New Infrastructure and Integration of New Technologies in Guatemala’s Electricity Sector: Practical Lessons Learned by a Regulator in a Developing Country*
- **Category: Impact on Developing Countries**
  - Winning team from Italy: Luca Lo Schiavo, Maurizio Delfanti, Elena Fumagalli, and Valeria Olivieri.
  - Paper: *Changing the Regulation for Regulating the Change: innovation driven Regulatory Developments in Italy: Smart Grids, Smart Metering and E-mobility*

The theme for the **2015 Award**, issued at the VI World Forum on Energy Regulation in Istanbul, Turkey, was “Creating and Managing Regional Energy Markets.”

- **Category: Impact on Developing Countries category:**
  - Winners: Katelijn Van Hende, Lecturer, and Carmen Wouters, PhD candidate, both from the School of Energy Resources, University College London, Australia.
  - Paper: *“The Role of Microgrids within Future Regional Electricity Markets”*.
- **Category: Next Practices category:**
  - Winners: Carlos Battle, Associate Professor; Pablo Rodilla, Researcher; and Paolo Mastropietro, Research Assistant; from the Institute for Research and Technology, Comillas Pontifical University.
  - Paper: *“Capacity Remuneration Mechanisms in the Context of the European Internal Energy Market”*

The theme for the **2018 Award**, issued at the VII World Forum on Energy Regulation in Cancun, Mexico, was “Regulating in a Time of Innovation: Empowered Consumers, Dynamic Markets and Sustainable Infrastructure.”

- **Winners of the Impact on Developing Countries category:**
  - Winners: Juan A. B. Belt (Lead Author), Nicolas Allien, Bahman Kashi, and Jay Mackinnon.
  - Paper: *Cost Benefit Analysis of Power Sector Reform in Haiti*
- **Winners of the Next Practices category:**
  - Winners: Kenneth W. Costello.
  - Paper: *The Challenges of New Electricity Customer Engagement for Utilities and State Regulators.*

The theme for the **2023 Award**, issued at the VIII World Forum on Energy Regulation in Lima,



Peru, was “The Energy Transformation Challenge: Competitiveness and Sustainability of Energy Markets, Opportunities, and Achievements.”

- **Winners of the Impact on Developing Countries category:**
  - Winners: Dr. Charly Gatete of the Economic Community of West African States Regional Electricity Regulatory Authority.
  - Paper: *Competitiveness and Sustainability of Electricity Markets in the ECOWAS Region: Evolution of Reforms, Regulations Challenge and Markets Integration*
- **Winners of the Next Practices category:**
  - Winners: Marcio Andrey Roselli of the Brazilian Electricity Regulatory Agency, André Luiz Veiga Gimenes, Miguel Edgar Morales Udaeta of the University of Sao Paulo, Brazil, Eduardo Crestana Guardia of the Federal University of Itajubá, Brazil.
  - Paper: *The Challenges of New Electricity Customer Engagement for Utilities and State Regulators*

## 1.2 2026 Award Theme

For 2026, ICER invites the submission of papers that examine the theme of “**When Balance is Achieved**” from the viewpoint of either impact on developing countries or next practices.

The award winners will be profiled at the World Forum on Energy Regulation IX, scheduled for September 21-24, 2026, in Tbilisi, Georgia.

## 2 Specifications

The papers should not exceed 40 pages and must include a short, coherent Executive Summary (maximum, 3 pages). In accordance with the official working language of ICER, the paper must be submitted in the English language.

The papers may be authored by one or more persons. However, travel support — which may be available to receive the award — will only be granted to one representative of each of the two winning papers.

One representative from the applicant (team) must be available to personally attend the IX World Forum on Energy Regulation on September 21-24, 2026, in Tbilisi, Georgia, where the ICER Distinguished Scholars Award Ceremony will take place.

The paper should be recent and published after December 2023. The submission should include a description by the applicant of if/when the paper was published and/or delivered at a conference. The paper must also be accompanied by brief curriculum vitae of the author(s).

All entries will remain the property of the author(s). Winning papers may be published and distributed on ICER’s and its members’ websites.



### 3 Criteria

Considering the viewpoint of either impact on developing countries or next practices, papers will be considered that:

- Are oriented to energy regulators with a practical (not too academic or theoretical) and original approach.
- Explore the interaction between and/or improve understanding of insightful policy-making and regulatory practices.
- Provide recommendations, examine case studies, or define options that are readily transferable and/or adaptable by a national energy regulatory agency. It is anticipated that the two award recipients will be representative of ICER's diverse international membership.
- Have clearly stated conclusions directly relating to the 2026 award topic: **When Balance is Achieved.**
- Address regulatory issues related to or stemming from the award topic, such as, but not limited to:

#### **Institutionality & Regional integration**

- Independent regulators as key decision makers of the energy transition
- Regional energy integration- vision and barriers (regional cooperation among regulatory authorities)
- Designing energy systems for the future
- Delivering effective regulation

#### **Competitiveness & Consumer Empowerment**

- Best practices in consumer protection
- Consumer empowerment and energy poverty mitigation
- Regulators financial revenues to ensure their independence of all market stakeholders
- The role of decentralized generation in promoting energy security, access to energy, and consumers empowerment
- Next generation of consumer growth

#### **Innovation & Energy Transition**

- Just transition: Ensuring equity and inclusion in energy reform
- Network reliability in a world of increasing climate change
- The impact of AI on energy systems
- Energy transition, grid investments, and network tariffs



- Regulatory incentives to attract energy transition investments
- Energy storage and grid flexibility: the role of green hydrogen in the energy transition
- Cybersecurity and resilience in energy infrastructure

## 4 Application Process

This is an open call for papers. Any candidate may submit his/her paper directly to ICER office@icer-regulators.net using the attached [Submission Form](#). ICER members may also submit papers on their own behalf or on behalf of a candidate, provided they have confirmed with the candidate, and he/she has given approval and meets all required specifications and criteria.

The candidate should be an individual (or group of authors) who has/have produced a report that has tangible benefits to the international community of energy regulators. The papers should comply with the criteria and specifications outlined previously.

## 5 Selection Process

A Selection Panel comprised of international regulators will review the papers and submit a recommendation to the ICER Steering Committee for the proposed award recipients.

### 5.1 Selection Timeline

December 18, 2025: Public Call for Papers (distributed by ICER members)

April 1, 2026; Deadline for Submission of Papers to ICER Secretariat

June 15, 2026; Award Winners Announced

September 24, 2026; WFER IX Presentation of Awards

### 5.2 Evaluation Considerations

- Compliance with specifications and criteria outlined in the Call for Papers
- Practical relevance of the paper
- Ease of use and adaptability by national regulatory agencies
- Usefulness to the regulatory and broader energy community
- Potential for impact
- Sustainability
- Quality of work
- Originality



# ICER

International Confederation  
of Energy Regulators

The selected 2026 ICER Distinguished Scholar Award recipients<sup>1</sup> will receive their award at a ceremony during the World Forum on Energy Regulation IX on September 21-24, 2026, in Tbilisi, Georgia. Travel expenses will be paid by ICER.<sup>2</sup> (Registration for the World Forum on Energy Regulation IX will be waived for the two winners.)

- 1 If a paper has more than one author, please note that ICER will only be able to support one person's travel costs. Additional authors may join the awards ceremony at their own cost.
- 2 ICER will provide travel funds to assist the Award Recipients with travel to receive the award in Georgia (pending approval by the ICER Steering Committee), unless the participant will already be at the event and has secured alternate funding. This includes roundtrip economy class travel, four nights lodging, hotel-airport transfers, and visa costs.

# Planning for WFER X

In September, as WFER IX draws to a close and before we all return to our homes, an important task will be to select the venue and the host for WFER X. The selection will be held at a meeting of the Steering Committee, which represents all the regional organizations that make up the ICER membership.

ICER's statutes specify that ICER oversees the organization of the WFER and sets out when the next WFER is held. At the December meeting of the Steering Committee, there was **unanimous approval** to amend the ICER Statutes to allow greater flexibility in the timing of the World Forum on Energy Regulation (WFER). Under the amended Statutes, a World Forum must now be held **no later than the third year following the previous Forum**, with the precise timing to be determined by the Steering Committee. This change moves away from the previous fixed three-year cycle.

The possibility of holding the world forum more frequently than every three years was raised by several members in the **2024 ICER member survey** and was also discussed during the joint meeting between ICER, ERRA, and their members held in Oman last April. That discussion was prompted by suggestions from several ERRA members that the Forum be convened on a **two-year cycle**. The rationale for considering a shorter interval includes the following:

- ◆ Alignment with a rapidly evolving energy and regulatory landscape, driven by the net-zero transition, emerging technologies, and rising electricity demand
- ◆ Recognition that the in-person WFER offers unique opportunities for global engagement that cannot be replicated through online events, and that three years between forums can feel unduly long
- ◆ Better alignment with political and institutional realities faced by host countries and regulators; under a three-year cycle, the period from initial planning through bid submission and delivery can extend to four years or more, often beyond electoral or appointment horizons for key decision-makers
- ◆ A shorter cadence would help maintain momentum for ICER and its members, particularly

given that current opportunities for in-person engagement are largely limited to webinars, which—across global time zones—inevitably limit participation

The statute change enacted at the December Steering Committee meeting does not *require* a shorter WFER frequency but does provide for that if a potential host proposes it and there is sufficient support from the Steering Committee.

At the same time, some members have expressed concerns about a shorter forum cadence, primarily related to the cost of attending more frequent international events, particularly considering annual meetings and conferences organized by regional bodies. I am actively engaging with those organizations to better understand their concerns and explore ways to mitigate these challenges.

One potential approach is for regional organizations to hold their annual meeting alongside the WFER, at the same location. It may present an opportunity for ICER to play a facilitative role in better coordinating global and regional engagement. This is a promising idea that merits serious consideration by ICER members.

The selection process for the host of the next world forum, as described in the document “Selection Process for the Host of the Tenth World Forum on Energy Regulation (WFER X)” sets out the following milestones:

- ◆ Expressions of Interest due: March 31, 2026
- ◆ Full proposals due: May 29, 2026

Proposals must include the proposed dates and location for WFER X, which must take place no later than three years after WFER IX (which will be held September 21–24, 2026). This selection process document is now with the regional organizations for onward distribution to their member organizations.

---

*Dave Morton, P. Eng., ICD.D.*  
*Chair, ICER*



**SELECTION PROCESS  
FOR THE HOST OF THE  
TENTH WORLD FORUM ON ENERGY REGULATION (WFER X)**

**Released: December 18, 2025**  
**Expression of Interest Due: March 31, 2026**  
**Full Proposal Due: May 29, 2026**

## SELECTION PROCESS

### Step One: FORMAL EXPRESSION OF INTEREST

1. Interested host organizations should submit **a formal expression of interest** to the ICER Secretariat **by March 31, 2026, 5:00 pm Vancouver time**, to [office@icer-regulators.net](mailto:office@icer-regulators.net).
2. The WFER X Selection Committee is composed by the Chair and members of ICER Steering Committee representatives of regional regulatory associations (AEMC, AFUR, ARIAE, CAMPUT, CEER, EGC, ERRA, MEDREG, NARUC, NERC, OOCUR, OPERA, RAERESA, REGULAE, RELOP, RERA, and SAFIR), and the Chair of the 9<sup>th</sup> World Forum on Energy Regulation.
3. The Secretariat will forward all received letters to the WFER Selection Committee members by April 6, 2026.

### Step Two: FORMAL PROPOSAL

4. Candidate organizations shall submit a **formal proposal** addressed to ICER Chair via email to the ICER Secretariat ([office@icer-regulators.net](mailto:office@icer-regulators.net)) **by May 29, 2026, 5:00 pm Vancouver time**.
5. The proposal should address the elements outlined in Annex 1, in order to allow the proposal to be assessed against key criteria of sound organizational and functional support.
6. The formal proposals will be forwarded to the designated representatives from each of the WFER X Selection Committee members no later than **June 1, 2026**.
7. Each member of the WFER X Selection Committee shall review and discuss the candidacies within the parameters of its own internal processes and considering the selection criteria set out in Annex I.
8. The Candidate organizations should be available to respond to any questions or clarifications requested from the WFER X Selection Committee members.

### Step Three: SELECTION PROCESS & FINAL DECISION

9. The WFER X Selection Committee shall convene via conference call to discuss the candidates not later than June 30, 2026.
10. ICER Secretariat will request and distribute any additional information requested by the WFER Selection Committee members through clarifying questions to the candidates.
11. Candidate organizations are requested to **present their proposals** in half hour time slots, in front of the joint ICER Steering and WFER Selection Committee members, scheduled for **Monday, September 21, 2026**, at 17:00, at the Forum

venue in Tbilisi. Candidates may use any kind of presentation techniques. (For technical facilities please coordinate with the ICER Secretariat at [office@icer-regulators.net](mailto:office@icer-regulators.net).) The number of presenters per candidate organization shall not be more than three, and candidate delegates are requested to be available for questions and discussion.

12. Each member of the WFER X Selection Committee shall have one vote. For this purpose, the regional regulatory associations should designate one voting member. This designation must be sent to ICER Secretariat in writing. Each WFER X Selection Committee member may be assisted by a maximum of 2 persons.
13. The **voting** will take place on **Wednesday, September 23, 2026, at 16:00**, at the Forum venue in Tbilisi, in order to allow Selection Committee members to consult with their organizations before casting their votes.
14. The candidate who obtains the simple majority of the attending votes is selected to be the host of the 10<sup>th</sup> Forum. Selection Committee members cannot abstain from voting. If the simple majority is not reached on any round, the lowest vote drops out, and voting continues with the remaining candidates. In case of a tie, the Chair of the 9<sup>th</sup> World Forum on Energy Regulation provides the tie breaking vote.

#### **Step Four: ANNOUNCEMENT OF HOST**

15. Following the voting meeting, the Selection Committee shall jointly agree to disclose its decision to candidates. The host of the 10<sup>th</sup> Forum will be announced by the Chair of the 9<sup>th</sup> World Forum on Energy Regulation at the Closing Ceremony, scheduled for September 24, 2026.
16. The winner will be offered a short presentation during the Closing Ceremony.
17. The 9<sup>th</sup> World Forum on Energy Regulation Technical Secretariat shall provide a comprehensive set of its planning data (including timelines, promotional efforts, sponsorship, agenda, development, databases, etc.) and serve as a resource to the Secretariat of the 10<sup>th</sup> Forum. ICER will also provide a checklist of key elements of the past fora. The host of the 9<sup>th</sup> and 10<sup>th</sup> Forums shall liaise closely – in particular in following up any agreed deliverables during the 9<sup>th</sup> Forum. The 10<sup>th</sup> Forum host shall also coordinate closely with the Chairman, Coordinator and Secretariat of the International Confederation of Energy Regulators (ICER) during the 10<sup>th</sup> Forum planning process.

## **ANNEX 1: Elements of Formal Proposal**

The application should fully address the following elements:

### **I) Logistical Arrangements**

- a. Proposed dates and location for the 10<sup>th</sup> Forum, which must occur no later than three (3) years following WFER IX (September 21-24, 2026).
- b. Availability, quality, and cost of local conference facilities (indicate type of venue: hotel, convention center, ground transportation).
- c. Availability, quality, and cost of local accommodation.
- d. Availability and quality of resources available to the host organization (in terms of staff and financial resources).
- e. Accessibility of the host city (in terms of travel schedules, visas, and cost).
- f. What are the official languages of the 10<sup>th</sup> Forum if any, besides English (official language of ICER)?
- g. Are there any security considerations for Forum attendees?

### **II) Organizational Characteristics**

- a. Proposed organizational structure for the Forum (committees, involvement of regional regulatory associations, in-person vs. conference call meetings, etc.).
- b. Proposed graphic identity of the Forum (logo)
- c. Proposed timeline of major milestones (website, agenda themes, session topics, speaker identification, speaker invites, save-the-date announcement, registration and hotel fee announcements, registration opening, etc.).
- d. Description of process for developing the program agenda.
- e. Degree of involvement of the candidate organization in the planning of the previous nine editions of the Forum and experience in organizing large national and/or international conferences.
- f. Degree of involvement of the regional regulatory association of which the candidate organization is a member.
- g. Does the candidate organization intend to involve a professional conference organization? If yes, what is the role?

### **III) Attracting Participants to the Forum**

- a. Attractiveness of the host city.
- b. Anticipated number of potential local participants.

### **IV) Soundness of Financial Underpinnings and Promotional Support**

- a. From the country's own institutions (government, regional council, etc.), including letters of support/commitment.
- b. From international institutions and in particular the previous Forum's main promoters (major regulatory associations, donor/development agencies, regional associations, etc.), including letters of support/commitment
- c. From local and/or international utilities and other private entities, including letters of support/commitment
- d. Please submit a budget in US\$ based on 600, 800 and 1,000 conference participants based on anticipated expenses and revenues.
- e. Please denote registration fees by category (regulator/government, industry, student, other, accompanying person).

- f. Please indicate any discounts anticipated for conference speakers.
- g. Please indicate any planned financial support for participants from emerging economies.

**V) Symbolic value of hosting the Forum**

- a. Does the host country represent a new frontier in terms of energy regulation?
- b. Because of its location, would the host country contribute to reinforcing the international spirit and prestige of the Forum?



# Regulatory Lessons from the Iberian Blackout

ERRA – Energy Regulators Regional Association



Ankara, October 13, 2025. In the meeting room at ERRA's Chairmen annual meeting, the topic is a complex one. The speaker, Luca Lo Schiavo, former director at the Italian regulatory authority (ARERA) and since January 2025 regulatory specialist at ERRA, Energy Regulators Regional Association, has been requested to talk about the regulatory lessons of the Iberian blackout occurred on April 28, when Europe's most advanced renewable energy system went completely dark. His presentation is provocatively titled, [“The Mirror No One Wants to Look Into.”](#) Because when tens of million people lose power in broad daylight, with the sun shining, something fundamental needs rethinking. This is something that concerns every regulator in the room.

## The Paradox of Abundance

Monday, April 28, 2025, 12:30 PM. Spain has 25 GW of demand and 39 GW of available generation. Renewables cover 77.8 percent of production. At 13:00, day-ahead prices are negative across Europe. It's not Sunday, when consumption is low: it's an ordinary spring Monday. *“Traditionally, blackouts are associated with lack of adequacy,”* Lo Schiavo explains to the Chairmen. *“Paradoxically, the Spanish system had energy in abundance. This seems to be the new reality: managing abundance, not scarcity.”* The first blackout in the renewable era wasn't caused by too much green energy. It was caused by obsolete rules that hadn't kept pace with technology.

## When Rules Belong to A Different World

The morning of April 28 showed warning signs. Overvoltages in distribution networks. Anomalous frequency oscillations between different system zones. At 12:03, a first inter-area oscillation of 0.6 Hz. At 12:19, a second one of 0.2 Hz. *Red Eléctrica de España* (REE), the system operator, intervenes on the French interconnection, switching from “AC-like” to “constant DC power” mode to dampen oscillations; and for the same reason it intervenes with maneuvers meshing HV networks. So doing, there is a paradoxically perverse negative contribution to the true problem: voltage control.

For voltage control, REE had only 11 conventional units coupled — the lowest number of the year. The decision complied with Operating Procedure 7.4, dating back to March 18, 2000, when renewables were still a marginal experiment. *“The Spanish system was technically compliant with all existing regulations”* Lo Schiavo emphasizes. *“The problem wasn’t rule-breaking. It was rules designed for a different world.”*

**“The delay wasn’t technical but procedural: a luxury that high-RES penetration systems cannot afford.”**

## The Vicious Circle

At 12:33:18, a plant in Granada trips (355 MW). Local voltage was “within range”: a fault that can happen, and the system must be able to accommodate (rule N-1). But due to loss of reactive power, the generation loss increases voltage elsewhere. Two seconds later, other plants disconnect. Then more. The domino mechanism is ruthless: thousands of distributed photovoltaic plants, connected to medium and low voltage networks, all share the same connection requirement. When voltage exceeds 1.1 p.u., they must disconnect within 1 second. This limit is clearly established in table of a recent ordinance.

### Voltage disconnection conditions for distributed generation in Spain

| Voltage threshold | Disconnection time |
|-------------------|--------------------|
| < 0.85 p.u.       | 1.5 seconds        |
| 1.10 – 1.15 p.u.  | 1 second           |
| > 1.15 p.u.       | 0.2 seconds        |

Source: ordinance TED 749/2020, tables 4 and 5

When thousands of distributed generators follow the same protection logic simultaneously, you get a system-wide cascade. Each generator that disconnects further increases voltage. In 30 seconds, Spain and Portugal are isolated from the rest of Europe. Then darkness.

## The Cost of Regulatory Delay

Here comes the bitterest lesson. On March 13, 2024 — over a year before the blackout — REE had submitted a new Operating Procedure 7.4. Updated, modern, suitable for a high renewable penetration system. Months of consultations, hearings, and revisions follow. Bureaucracy takes its course. April 28, 2025: blackout strikes. June 12, 2025 — six weeks later — the new P.O. 7.4 is finally approved. *“The proposal was technically ready for over a year,”* Lo Schiavo notes. *“The delay wasn’t technical but procedural: a luxury that high-RES penetration systems cannot afford.”* The cost of regulatory delay isn’t just financial. It’s reputational, social, political.

## Four lessons for regulators

◆ **First lesson: Technical urgency meets bureaucracy.** When system physics changes rapidly, regulatory processes must accelerate. It’s not about skipping consultations, but recognizing when the risk of inaction exceeds the risk of action.

◆ **Second lesson: Ambition versus prudence.** After the blackout, REE significantly increased “technical restrictions”— more conventional generators coupled for voltage control, more renewable curtailment. Green ambition must marry technical prudence. Some things cannot be broken.

◆ **Third lesson: new resources for high-VRE systems.** The new P.O. 7.4 is revolutionary: from command-and-control to market-based. All technologies — renewables, storage, hybrid, conventional — can provide reactive power. With real-time voltage orders, competitive mechanisms, and performance-based payments. Tests and penalties for improper reactive power behavior. Finally, real regulation.

◆ **Fourth lesson: Cooperation with standardization bodies.** Distribution connection requirements are often defined in technical standards, not regulations. Italian experience since 2005 shows the importance of regulator-CEI collaboration. Not just new units, but retrofits too. Not just frequency requirements, but voltage ones as well.

## The Homework Assignment

Lo Schiavo leaves the Chairmen with concrete tasks: “*Estote parati*”—the Scout motto: *Be prepared*. How to implement it: audit your voltage rules before you need them; prepare for higher intermittent RES by updating protection settings now; coordinate TSO-DSO on reactive power management; review black-start procedures — when were they last updated?

And above all else: match regulatory speed to technical urgency. Because the cost of regulatory delay isn’t measured only in euros or dollars. It’s measured in the hours millions spend without electricity, in the political backlash against renewables, in the credibility lost.

## Physics Doesn’t Negotiate

At ENTSO-e, the investigation continues. The *Factual Report*, published October 3, confirms the key findings: inertia was 119.5 GW·s, technically within acceptable limits nationally. But regional analysis by Comillas University reveals a different picture — Southern Spain was critically low, creating local vulnerabilities invisible in aggregate statistics.

The Spanish debate rages on. Was it too many renewables? No, the renewables performed as designed. Was it REE’s fault? Not exactly—they followed existing rules. Was it the generators? No. They declare they complied with connection codes.

The uncomfortable truth: it was the regulatory framework itself. Rules written for synchronous generators managing scarcity, applied to inverter-based resources managing abundance. “*The final lesson is simple but hard*,” Lo Schiavo concludes. “*Regulators must have the courage to say ‘no’ when physics requires it, even under political pressure. The alternative is blackout.*”

## The Mirror No One Wants to Look Into

In Ankara’s meeting room, ERRA Chairmen take notes. Spain is Europe’s laboratory for renewable integration. But every ERRA country has its own trajectory toward high VRE penetration. “*If we are not prepared, the question isn’t if, but when*,” Lo Schiavo warns. The mirror is there. The only question is whether they’ll look into it before — or after — the lights go out.

# Women in Energy Peer Coaching Program

Dr. Achilana M. Mtingele, Tanzania

Participating in the 2025 Peer Coaching Program has been a truly transformative experience.

One of the most rewarding aspects for me was the opportunity to connect with my peer, Yolanda Patrícia Da Graça Nicolau Vieira from Angola, with whom I had enriching sessions on leadership, team dynamics, and visibility in our respective regulatory environments. Her session on Building and Sustaining Teams was particularly insightful, and our candid discussions created a safe and meaningful space to share experiences, challenges, and strategies. I deeply appreciated the peer accountability, mutual respect, and the personal growth it nurtured.

The one-on-one coaching sessions with Elisabeth Santruschitz further enhanced this journey. Her wisdom, patience, and practical tools helped me reframe how I approach difficult conversations, balance compassion with leadership, and reflect on my own growth with more clarity and confidence.

This program has strengthened my leadership mindset, deepened my self-awareness, and helped me begin building a strong, authentic brand as a woman in regulatory economics. I'm walking away with new tools, supportive connections, and renewed inspiration to lead and grow in my field.

I highly encourage others to join this program. I wholeheartedly recommend this program to women professionals who are seeking to reflect, grow, and connect with others navigating similar career journeys. The format – blending peer connection, professional coaching, and community learning – works beautifully.

