



Energy Regulation Effects on Critical Infrastructure Protection

Matthew E. McQuinn

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U.S. critical infrastructure includes those assets that are vital to maintaining the nation's security, economy, and public health and safety. A reliable supply of electric power provides an essential foundation for the daily operation of all national critical infrastructure as well as most aspects of modern society. A sustained loss of electricity would be significantly detrimental to the economy and the health and security of the nation. Since 1935, the U.S. electric power industry has been heavily regulated in order to address issues such as consumer protection, rate control, conservation, and market competition. However, legislators have not considered the impact of regulations on the resiliency of critical infrastructure. This thesis argues that the energy sector regulatory framework has directly resulted in decreased security and reliability of electric power infrastructure. Energy legislation has created a "tragedy of the commons" situation for power transmission lines where utilities are reluctant to invest in infrastructure needed to ensure the reliable delivery of electricity. The solution to ensuring the resilience of electric power infrastructure is to craft a combination of regulatory improvements, reliability standards, and financial incentives to ensure the electric power industry is able to provide the foundational structure needed for U.S. national security.

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