

The effectiveness of a regulatory agency is outcome of the quality of its management, whereas a strong infrastructure i.e., fulfillment of institutional requirements and autonomy of functions are the basic requirements of an autonomous regulatory system, besides the environmental factors that can also influence the effectiveness of a regulatory body. NEPRA, the National Electric Power Regulatory Authority was established in 1997 to ensure transparent and judicious regulation in the power sector, after restructuring of power sector. Earlier the government was the operator as well as the regulator for both power services providing companies i.e., WAPDA and KESC. The power sector restructuring and other reforms in the energy sector were the efforts to avert the risk of any future energy crisis, but they could not be proved to be fruitful.

This research work is based on evaluation of the efficiency of NEPRA as an effective electric power regulator in Pakistan, considering the above stated four main factors. The scientific research method, consisting of hypotheses testing and the formulation of regression model was used in the research work. It has been concluded that NEPRA is working in a nice manner. There are three stakeholders of NEPRA, i.e., government, electric power companies and the electricity consumers. Out of which government and most of the electric power companies are satisfied with the performance of NEPRA, but the electricity consumers are less satisfied. Availability of trained manpower and implementation of regulations have been pointed out as the areas of special attention to improve the performance of NEPRA. Some steps are also suggested in this regard.

This study is an attempt to improve the effectiveness of NEPRA by exploring the influence of different factors upon it. The research work has contributed towards increasing the ability of NEPRA to overcome the present power crisis of Pakistan and to address the grievances of electricity consumers.