

Abstract:

Energy security plays crucial role in any economy, having several alternatives puts an economy on safer side. Developing countries with rapidly increasing demand for energy face multiple concerns with regard to energy security that include rising prices, declining domestic resources and mounting domestic and global environmental concerns. Amid these concerns the exploration and extraction of unconventional resources appear to provide hope for meeting the growing energy demands. The U.S. success story with shale gas has inspired many economies to go for shale gas development in their own boundaries, importing the technology and learning necessary managerial and technical skills. India too looking for the developments of shale gas in its own territory may have to make favorable regulations and policy framework to attract explorative and gas mining firms. With regard to greenhouse gas (GHG) emissions the introduction of these new fuels into the energy mix could have varied implications depending on existing fuel mix and the extent penetration of new fuels in the total energy mix.