



### Session III: Panel Discussion on Energy and Geopolitical Perspectives

*Introductory Remarks by **Mr. Christos Dimas**, Chairman of the Energy & Geopolitics Committee and Member of the BoD, IENE*

Dear Ladies and Gentlemen,

Dear Guests, Dear Friends,

On behalf of the Institute of Energy I would like also to welcome you in Greece and in Thessaloniki and to wish you a pleasant stay. I suppose everybody in this room understands how the energy issues are connected with geopolitical dynamics. We heard this afternoon a lot of ideas and information regarding the energy but what about the industrial revolution, the geopolitics of energy, which include: who supplies the energy and who secures access to those supplies, these geopolitics of energy have been a key element in global security and prosperity.

The 21<sup>st</sup> century has brought with it a massive surge in globalization and the power sector has been affected as any other. We became witnesses of a lot of changes regarding the global energy system. Some direct changes are:

- The transition of the energy market itself
- The climate change
- The dynamics of renewables
- The role of LNG

Some other changes just influence tremendously the energy system like

- The environmental priorities
- The population growth
- The dynamics of the new technologies and
- The new face of the global development because of the globalization as mentioned before

Energy security has been a transnational effort for many years now, especially for those countries that rely heavily on imports to meet domestic demand. A prominent example is the dominance of Russian gas in many European markets and of course in South Eastern Europe.

Over the past few decades the geopolitics of energy has been synonymous with the geopolitics of oil and gas. However, as the global energy changes how renewables could shape geopolitics?

Historically every big shift in the global energy mix- from wood to coal and from coal to oil- has brought with it its own geopolitical implications. Renewables will be no exception.

In recent years, and especially after 2014 the Liquefied Natural Gas (LNG) market has evolved and transformed into a global and fully integrated market. Because of that a lot of institutions and many analysts consider that the global energy market became more flexible and secure.

### **An example**

Because of the shale gas and LNG USA became from a net importer a leading global figure in producing and exporting gas. Somebody says that the geopolitical hegemony will be established possibly not only military via aircraft carriers but also economically through LNG export ships which will deliver gas from USA to the rest of the world.

On the other hand, it seems that the increased role of LNG in the future European mix will be a decisive factor for increasing Europe's energy security and a strong European Geopolitical advantage. Is this true? Is this the case? In the post Cold War era, the EU has tried to address energy security challenges in multiple ways, but the guiding principle has been to promote energy security by supporting the ideas that free markets depoliticize energy trade. Is this the case now with LNG?

In our area, the SE Europe we witness either the realization or the design of new pipeline with a certain geopolitical touch TANAP, TAP, Turkish stream, East Med pipeline. We witness also new discoveries of gas deposits in some areas and the possibilities of other discoveries in other areas.

Will these projects contribute to even more cooperation among the countries of the area or to a useless and vain competition and tensions? What will be the role of EU in this case? These are some of the considerations and the questions I think should be addressed in our discussions and exchange of views of today. Saying that I would like to give the floor to the first of our speakers.