

2nd IENE Colloquium on “The Geopolitics of Energy Transition”
*“Giannos Kranidiotis” Auditorium, Ministry of Foreign Affairs, 1 Akadimias
Av., Athens, Tuesday March 5, 2019*

Opening Remarks by Mr. Costis Stambolis, Executive Director, IENE

Your Excellency Minister George Stathakis,

Mr. John Maniatis,

Your Excellency the Ambassador of Israel Ms. Ben - Abba, representatives from the diplomatic missions of Russia, Romania, Bulgaria, Cyprus, Poland, Algeria, Turkey and USA,

Dear Members of IENE,

Dear Colleagues,

It gives me a great pleasure to welcome you to today’s event which our Institute is convening for the second year running. This year the “Geopolitics of Energy Transition” Colloquium is being held under the auspices of Hellenic Ministry of Foreign Affairs and in its central auditorium “Giannis Kranidiotis”, with the participation of top experts not only from Greece but from several European countries. In this respect I wish to warmly welcome our colleagues from the UK, Russia, Romania, Bulgaria, Turkey, Israel, Cyprus and of course Greece. Many thanks go to the Chairman of IENE’s Geopolitics Committee Christos Dimas for initiating the necessary steps which enabled us to move ahead with the event organization.

On behalf of IENE I also wish to sincerely thank our two sponsors, namely the Independent Electricity Transmission Operator (IPTO) and the KG Law Firm, one of Greece’s leading law firms, for supporting IENE once again, in staging this event. Without their help it would have been really difficult for us to organize this colloquium.

As a way of introduction, I would like to observe of the fundamental changes which are now taking place in the global energy system which over the coming decades are bound to affect almost all countries and are expected to have wide-ranging geopolitical consequences. Renewables (RES) and energy efficient technologies have moved to the epicenter of the global energy landscape. Technological developments and falling costs have made RES grow faster than any other energy source. Many RES technologies are now cost-competitive with fossil fuels in the power sector, even before taking into account their contribution in the battle against air pollution and climate change.

These trends are creating an irreversible momentum for a global energy transformation. While the surge in wind, solar and other RES has taken place mostly in the electricity sector, new technologies are enabling transformation in other

sectors, including oil and gas. Electric vehicles and heat pumps are extending the deployment of RES and energy efficiency in transport, industry and buildings. Innovations in digitalization and energy storage are expanding the potential for RES to flourish in ways that were unimaginable just a decade ago.

The accelerating deployment of RES and the introduction of advanced efficient technologies have set in motion a global energy transformation that will have profound geopolitical consequences. Just as fossil fuels have shaped the geopolitical map over the last two centuries, the current energy transformation will alter the global distribution of power, relations between states, the risk of conflict, and the social, economic and environmental drivers of geopolitical instability.

In today's event we shall be addressing all of the above issues and plenty more and therefore I would like to encourage everybody to take an active part in the discussions to follow.

Now I would like to ask our Chairman Mr. John Chadjivassiliades to take the floor.