



ENERGY AND CLIMATE CHANGE: SYNERGY FOR THE FUTURE

CONFERENCE REPORT
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Bled
Strategic
Forum

CONTENT

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ABOUT THE FORUM

Bled Strategic Forum was set up to expose strategic issues impacting Europe and the transatlantic community. The forum aims to bring together top political leaders, business executives and experts, and generate commitments for implementation of new strategies designed to allow Europe to better use its strategic weight and space. A further objective is to help stimulate public-private sector cooperation in developing integrated approaches to resolving outstanding strategic issues.

STRATEGIC CHALLENGES OF CLIMATE CHANGE AND ENERGY SECURITY Leaders Panel

At a time of soaring oil and gas prices, public concern over our dependence on imports of energy resources and the mounting evidence of global warming gives focus to the strategic challenge of the interdependence between climate change and energy security.

The high and rising energy consumption continues to increase carbon emissions further underpinning climate change. This dire issue has to be tackled immediately – on local, regional and global level. The ‘Bali roadmap’ adopted at the UN Climate Change Conference in December 2007 in Bali includes the key building blocks of a future global agreement: enhanced mitigation of climate change by limiting or reducing emissions; adaptation to climate change; action on technology development and transfer; and scaling up of finance and investment to support mitigation and adaptation. Nevertheless this is only the first step towards a new global climate regime.

Global climate change mitigation also depends greatly on the increased use of energy efficiency and renewable energy technologies in all countries. Nevertheless the investment in energy research and development is still lagging behind. The issue of securing energy supply by diversification of transport routes and energy mix also needs appropriate attention.



Ivars Godmanis, Prime Minister of the Republic of Latvia; Dr Wolfgang Schüssel, Former Federal Chancellor of the Republic of Austria; Janez Janša, Prime Minister of the Republic of Slovenia; Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia; Mirek Topolánek, Prime Minister of the Czech Republic



Carlos Watson



Janez Janša

We stand at a crossroads - decisions related to the future production and use of energy will be critical. The steps of national governments, business leaders and individuals taken today will determine the extent of global climate change and the capacity of communities and countries to adapt to its impacts in the future. Can our actions and decisions bring about a synergy of both energy and climate change?

The Strategic Forum conference started with Leaders Panel moderated by **Carlos Watson**, Political Commentator. The strategic challenges related to climate change and energy security were discussed by Janez Janša, Prime Minister of the Republic of Slovenia; Mirek Topolánek, Prime Minister of the Czech Republic; Ivars Godmanis, Prime Minister of the Republic of Latvia; Dr Wolfgang Schüssel, Former Federal Chancellor of the Republic of Austria.

Janez Janša, Prime Minister of the Republic of Slovenia stressed that a partnership in the area of energy must be dependable, meaning that it is based on mutual interest. The EU is dependent on foreign energy sources and on energy imports. At the same time, it is a destination where energy suppliers want to export. The European market is open and competitive. It is important for EU member states to expand their network of suppli-

ers (diversification) while at the same time formulating the right answers to climate change. During its term as the EU Council president, Slovenia managed to bring about agreement among all 27 countries on a legislative package liberalising the gas and electricity markets. Energy security and climate change are closely related. The EU is a role model in the world in fighting climate change and as such is expected to play a key role at the Copenhagen conference in December 2009. The synergies between energy security and climate change represent an incentive for structural change in the EU. Climate change is becoming an increasing security threat. The EU and the rest of the international community will have to invest more in renewable sources of energy. Each euro invested in new technologies generates three to five times more jobs than the same amount invested in technologies reliant on fossil fuels. Revenues from renewables in the EU are expected to total 14 billion euros by 2010. This could generate 700.000 new jobs. Success in this field will depend foremost on the right distribution of profits obtained from these changes and the transformation of the energy sector.

Mirek Topolánek, Prime Minister of the Czech Republic said he expected the EU to face a shortage of energy resources in the future, thereby further increasing its dependence on foreign sources. The EU must set itself the



Mirek Topolánek



Ivars Godmanis

right priorities in the field of energy. It is naive to think that the existing energy reserves will suffice in the future. Improving living standards are causing energy consumption to rise. The EU needs to look for alternative sources of energy. An essential part of these efforts must be security and stability of energy supply. The Czech Republic is currently an exporter of electricity, but in ten years' time will have to begin importing electricity. It expects to face a shortage of energy resources, meaning that it will become even more dependent on the Russian Federation for energy. Nuclear energy represents a way of the future for the EU – there is no replacement for nuclear energy. But it must firstly tear down taboos related to the use of nuclear energy. Currently, more reactors are being shut down in Europe than new ones are being launched. Nuclear energy is both cost efficient and fits into the EU's vision of development. But its spread and use must be accompanied by appropriate safety precautions, which is something the Czech Republic intends to make a point of during its presidency of the EU Council. The Russian Federation will undoubtedly strive to remain the key energy player. The latest developments in Russia's relations with Georgia are evidence of this. Energy security is closely related to international political, economic, social and military security. One can expect that in the future, many energy supplying countries will themselves become energy importers.



Ivars Godmanis, Prime Minister of the Republic of Latvia highlighted that following the fall of the Soviet Union, Baltic countries had to get used to market prices of energy, which were up to 200 times higher than before. He is convinced that coal will in the future achieve the same price as gas. The EU must seriously consider creating a common energy policy. Progress in this area will also have an impact on the debate to reform the Common Agricultural Policy after 2013. If EU member states fail to achieve the ambitious goals in the energy and climate package by 2020 (lowering of CO₂ emission, greater use of renewables, etc.) the goals will have to be altered. He shared the view that the Copenhagen conference in December 2009 will be of extreme importance, since the EU will seek to reaffirm its position as a global champion in this area. A common energy policy will have to incorporate an agreement on the mutual



Dr Wolfgang Schüssel

integration of energy markets of the member states and its neighbourhood and provide answers for reducing dependence on foreign energy sources. If the EU crafts a joint energy policy, a debate will have to be held on whether it makes sense that each country runs its own nuclear plant. A common policy in this area would also allow the EU to be less dependent on energy imports in case of a deterioration of political relations between the EU and a third country. This is something that is not foreign to the EU - the events in Georgia go to show this. Godmanis also called for more debates to be held on the idea floated by the European Commission to carry out auctions for energy quotas.

Dr Wolfgang Schüssel, Former Federal Chancellor of the Republic of Austria said that implementing solutions in the field of energy does not depend on one or

a group of countries alone – instead, this requires the involvement of the entire international community. This is the third year in a row that the EU is holding substantive debates on this issue. He agreed that the EU must define its strategic interests - these by all means include common agricultural and energy policies. Countries that depend on energy imports spend significant amounts of money for this. The EU spends more than 500 billion euros a year and the USA 700 billion euros a year on energy imports. A great deal of the EU's energy imports comes from the Russian Federation and some of the member states are almost wholly dependent on Russian imports of energy. As a result, they fear pressure from Moscow. The EU's energy needs are expected to double in the coming 20-25 years. This is another reason that frozen conflicts represent a very real problem. Nuclear energy currently represents less than 10% of all energy production. Even if we achieve a doubling of nuclear energy output, this is not nearly enough to meet our energy needs. Diversification is therefore extremely important. He voiced scepticism about extensive use of nuclear energy. Of more than 400 nuclear reactors in use around the world, only a third are internationally checked. More than twenty countries in the world want to become nuclear countries, yet they lack the expertise and technology for this. The costs of maintaining and upgrading nuclear reactors are very high and are rising



still (Great Britain is proof). Another problem is presented by the storage of nuclear waste - and not only in terms of its costs. In order to effectively utilise nuclear energy, suitable and strict international standards must be put in place. The future of EU energy policy lies in the coordinated use of renewables, promotion of sustainable energy, and the development of a hydrogen-based economy. This will involve extensive investment, which however can bring about quick returns.



EU-CASPIAN ENERGY
CORRIDOR AFTER
THE RECENT EVENTS
IN GEORGIA
Special Panel



Borut Grgič

Erzurum gas pipeline. The security of this infrastructure is particularly relevant as helps Europe increase its supply volumes and supply diversity. After the recent events in Georgia, it is worth analyzing the EU (and US) strategies for the region going forward, and EU's strategy for working with Russia in the Caspian region. What are the lessons learned from the Georgian crisis and what should Europe do next? The panel was moderated by **Borut Grgič** from the Institute for Strategic Studies.



Giorgi Baramidze

Giorgi Baramidze, Vice Prime Minister of Georgia and State Minister for European and Euro-Atlantic Integration said that the events in Georgia have caused major changes in the security architecture in Europe. He is hopeful that the EU will be capable of consolidating its position and building a common approach to dealing with existing threats and challenges, and that Russia will become a country with which constructive cooperation is possible. According to him, Russian invading forces are still present in Georgia. They are not only positioned in the zone of conflict, but also outside of South Ossetia. The claims by the Russian Federation that it intervened to assist the people of South Ossetia are unacceptable, as it was Russia that had offered assistance to the separatists in the past.

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia raised the possibility of staging a meet-



Dr Dimitrij Rupel



Ján Kubiš

ing of stakeholder countries (a political forum that would run side by side with the proposed donor conference for Georgia). He said the important thing was for this to be an inclusive forum involving both the Russian Federation and Georgia. Dr Rupel highlighted the significance of the conflict for energy security - the region faces an accented feeling of insecurity that needs to be overcome. This is a



Carl Bildt



Marc Perrin de Brichambaut

crucial issue needing to be dealt with. He added that big and important countries such as the Russian Federation need to act more responsibly and circumspectly.

Ján Kubiš, Minister of Foreign Affairs of the Slovak Republic believes that the EU and OSCE should assume the blame for what happened in Georgia because they

had neglected the frozen conflicts for too long. The international community must be made aware that failure to achieve compromises brings about a desire for unilateral action. The existing EU policies towards Georgia (e.g. the European neighbourhood policy) fail to go far enough. The Union must surpass the treatment of countries of the South Caucasus in the context of internal debates on further enlargement. What is more, the EU must recognise the credible interests of countries in the region, including those of the Russian Federation. There should not be talk of spheres of interest. He stressed the need for effective multilateralism.

Carl Bildt, Minister of Foreign Affairs of the Kingdom of Sweden is convinced that the war in Georgia is a watershed moment for Europe. He insisted that the Russian Federation has failed to implement the ceasefire agreement (six point plan), since it has not withdrawn its forces from Georgia. By recognising Abkhazia and South Ossetia, it has also violated point six of the Sarkozy-Medvedev agreement. He stressed that Russia's intervention in Georgia had demonstrated a marked reduction in its threshold for resorting to force. The Russian Federation will have to live with the consequences of its decision to recognise Abkhazia and South Ossetia, which raises questions about all the borders in the post-Soviet Eurasia.



Marc Perrin de Brichambaut, OSCE Secretary General said it is too early to speak about the consequences of the conflict. The important thing is that the energy corridor running through Georgia remained open. A final resolution of the various interpretations of the ceasefire plan must be achieved in the coming weeks. The potential of the Caucasus as a key energy transport hub remains unaffected by the conflict. There is therefore a collective interest among countries and companies for the stabilisation of the region.

Alexander Yakovenko, Deputy Foreign Minister of the Russian Federation said that the hostilities were started by the Georgian army on 7 August, while the Russian Federation intervened to protect the population of South Ossetia from genocide. He denied Russia was occupying Georgian land. Russia has implemented all

points of the ceasefire agreement. Only Russian peace-keeping troops were present in Georgia at this time. He claimed that Russia had obtained Georgian plans to carry out a similar operation against Abkhazia in an operation in the Khodori Gorge. The Russian Federation had been seeking for a while to reach an agreement on the non-use of force in resolving conflicts, but Georgia had refused to sign. Russia is prepared to implement the sixth point of the ceasefire agreement (the launch of an international debate on the future of the security order in Abkhazia and South Ossetia).

Matthew J. Bryza, Deputy Assistant Secretary of State for European and Eurasian Affairs, State Department, USA, stressed that the Baku-Tbilisi-Ceyhan pipeline had remained undamaged in the fighting. He said that the conflict did however halt supplies over the Baku-Supsa and Baku-Batumi pipelines. The Russian Federation is violating the provision of the ceasefire agreement under which it is allowed to conduct regular patrols in the area around the conflict but is not allowed to set up and maintain regular checkpoints. He stressed that it was interesting that these checkpoints were set up near a number of pipelines. He said that Russian charges of genocide by Georgia are extremely strong and its casualty numbers have been exaggerated. Bryza highlighted that the US had tried to the very end to dissuade Geor-



Jean Lamy, Matthew J. Bryza, Alexander Yakovenko



Matthew J. Bryza

gia from using military force to answer days of shelling of Georgian villages by South Ossetian security forces (supported by the Russian Federation). The fact is that the Russian Federation had in recent weeks turned down cooperation in the existing mechanisms in the framework of the UN Security Council Group of Friends of Georgia. Before there can be any discussion on a future

security order, Georgia must be given assurances about reconstruction and the withdrawal of Russian forces to pre-conflict positions.

Peter Semneby, EU Special Representative for the South Caucasus said the EU's role should focus on the stabilisation of the situation in Georgia. An important factor in this is a debate on the EU's relations with Georgia and other countries of the eastern partnership as well as Russia. He said that time was of the essence, since the EU could not afford to see a new *status quo* established. He emphasised the need for a greater presence of international observers in Georgia and said that the EU could do more in this respect.

Jean Lamy, Head of the Sector for Energy, Transport and Infrastructure at the French Ministry of Foreign Affairs acquainted the participants of the activities France is planning to conduct as the EU Council presidency. These include plans for an informal meeting of EU foreign ministers in Avignon on 5 and 6 September, a meeting discussing security in Central Asia in Paris on 17 and 18 September, and an EU-Russia summit planned to be held in Nice on 14 November.

Discussing the road ahead for Georgia **Dr Alexander Cooley**, Professor at Columbia University said that the continuation of a *status quo* is not a lasting solution



Peter Semneby



Dr Alexander Cooley

(even if it mirrored the solution put in place in Cyprus). The partitioning of Georgia would set a dangerous precedent (Ukraine). As a third alternative, he pointed to the use of the Kosovo model of temporary international administration in South Ossetia and Abkhazia, which would enable the creation of a relative secure investment environment.

Zeyno Baran, Director of the Centre for Eurasian Policies at the Hudson Institute believes that the reaction of the EU and NATO will be a key signal to the other countries of the Caspian energy corridor. It would be dangerous if they were to perceive that the Russian Federation could take such measures without fearing consequences. She said it was interesting that the conflict is taking place at a time that Gazprom is attempting to connect gas from Azerbaijan and Kazakhstan onto its energy corridors. The realisation of the Nabucco project must remain a priority for all involved. The EU must show a special interest in this regard. She stressed that we are witnessing attempts to create a coalition of energy exporters (Russian Federation, Iran, Venezuela, Qatar, etc) which could bring about a rise in the prices of petrol and gas and as such could present a real danger.

Oksana Antonenko, Senior Fellow at the Interna-



Zeyno Baran



Janez Janša, Giorgi Baramidze



Oksana Antonenko

tional Institute for Strategic Studies in London said that Central Asian countries do not want to be in a position where they have to choose between the Russian Federation and the West. If they were placed in this position, they would probably opt for a third way by turning towards the east. She said the message from the recent meeting of the Shanghai Cooperation Organisation in Dushanbe should be understood in this context. She believes that Kazakhstan should be involved in the mediation between Russia and Georgia.



Mustafa Aydin

Professor at the University of Economics and Technology in Ankara **Mustafa Aydin** said that the main threat to energy security and the realisation of the Nabucco project is the EU, which has failed to form a common energy strategy.



FROM BALI TO COPENHAGEN - TACKLING CLIMATE CHANGE WITH RE-NEW-ABLE SOLUTIONS

Panel A

The message from science is utterly clear – climate change is happening. The scenarios included in the 4th IPCC Assessment Report suggest that without an effective global climate change mitigation policy, global warming could range up to 6.4 C by 2100 compared to 1990 levels. This is three to six times the temperature increase the globe has experienced since pre-industrial times. Furthermore, approximately 20-30 percent of plant and animal species assessed so far are likely to be at increased risk of extinction if increases in global average temperature exceed 1.5-2.5°C.

Scientific data has been here a while. Now it is upon us to start delivering. Without a truly global policy response, countries may be forced into reactive unplanned adaptation, often abruptly as a response to increasingly frequent crises and disasters. In order to prevent this from happening, policymakers last year agreed to launch an inclusive negotiating process on a new global and comprehensive post-Kyoto climate agreement in December 2009 in Copenhagen.

The first panel of the day was devoted to the following concerns: how can technological improvements contribute to the greenhouse gas emission reductions and to the implementation of the Kyoto protocol? Moreover, what role will they play in the new post-2012 climate agree-

ment? Where lie the opportunities for further improvement and development of clean technologies and intensified use of renewables? And how can we best provide financial and regulatory support to the most promising clean technologies in order to make them commercially competitive and economically viable? The panel was moderated by **Simon Taylor** from the European Voice.

Ján Kubiš, Minister of Foreign Affairs of the Slovak Republic stressed that energy independence is one of the priorities of the government in Bratislava. He said that Slovakia intends to place special emphasis on the use of nuclear energy, which would represent an important step in diversification of energy resources. A key problem is the definition of energy security, which should not be seen only in terms of greenhouse gas emissions. The term has broader, geopolitical significance. Solutions must therefore be found to the problems in Iran, Iraq and the entire Middle East. The question must be asked about the future of relations between energy producers and consumers and transit countries. The latter are already forming interest groups, which is why it would make sense if the first two groups considered reaching an agreement. The relationship between the EU and the Russian Federation will remain a very important one, since Russia is a partner of European countries. He added that the Democratic Convention in the US heard a



Ján Kubiš, Simon Taylor



Ján Kubiš

realistic assessment of the efforts to deal with climate change: while everyone is aware of the reality of climate change, democracy is the thing that makes it difficult to achieve goals in this respect.

Shyam Saran, Special Envoy of the Prime Minister of India on Climate Change Issues highlighted that the

real policies on climate change are being formed within the United Nations Framework Convention on Climate Change (UNFCCC). Climate change is a global challenge, which is why India welcomes the EU's commitments in this area. Both India and China are accepting their share of the responsibility, but a solution cannot be brought about without a global agreement. Moreover, the solution cannot be achieved in standard negotiations, where the result is the lowest common denominator. Climate change is an extraordinary challenge which calls for an extraordinary solution. It requires extensive cooperation and the search for an equitable solution. Developed countries will not be able to keep everything they have achieved since the industrial revolution while preventing developing countries from making progress. All countries should be allowed access to new technologies. He proposed that governments, including those of developed countries, buy the required technologies, since the market is unlikely to provide an appropriate solution. A solution to the issue of financing should be sought within the UNFCCC in the form of additional financing that would not be considered a part of official development aid.

Dr Mitja Bricelj, State Secretary at the Slovenian Ministry of the Environment stressed the importance of a global agreement. The facts have been known since 1992, when world leaders set them out in the Rio Declaration and



Shyam Saran



Dr. Mitja Bricelj

Agenda 21. Despite this there has been no real answer yet. It is high time that we make adjustments and find answers to the threat of climate change. The solutions must be found in the framework of supply and demand, while there must be a break with the Cold War mentality. The key thing is for us to change our mindset and way of life while considering local needs and best practices.



Mei Zhaorong, Pieter Boot

Hans Jørgen Koch, Deputy State Secretary, Ministry of Climate and Energy of Denmark echoed the view that there must be a change in the way we live. The price of energy is rising and this trend is expected to continue. The share of the economy being spent on oil (*the oil burden*) is comparable to the 1979 energy crisis. In order to provide for a better future and international security, efforts must be made to improve energy efficiency and to raise the share of renewable sources of energy. Reducing CO₂ emissions does not automatically mean curbing development. Energy use in Denmark has not risen in spite of the country achieving constant economic growth. This has been achieved through an increase in the use of renewables. Denmark is close to achieving a 15% share of renewables in its energy mix, with wind and biomass energy dominating and being competitive against traditional resources. In introducing renewables, state subsidi-



Hans Jørgen Koch

to forecasts, the respective shares will stand at 81% and 2% in 25 years from now. This suggests that no major changes will take place unless there is a great mobilisation of political will. The EU's 20/20 commitment plays an important role in this respect despite the fact that the EU often fails to implement its commitments and instead introduces new, even more ambitious ones. He called for support for a resolution on the role of biofuels in the EU, saying that biofuels had been wrongly blamed for the food crisis. Borell said the most important thing was to invest in development, know-how and new technologies.



Josep Borrell Fontelles

dies are needed at first. However, in the long term, the market provides for successful implementation.

Josep Borrell Fontelles, President of the Committee on Development of the European Parliament highlighted that 79% of energy currently comes from carbon sources, while only 1% comes from renewable sources. According



Ali Sayigh

Ali Sayigh, President of the World Renewable Energy Council said that global warming was an indisputable fact. He highlighted that in 2006, China overtook the US as the world's biggest emitter of greenhouse gases. However, he believes that developed countries should not prevent developing countries from achieving growth and progress. According to him, fossil fuels will remain the main source of energy in the coming 20 to 30 years. But renewable sources, such as solar, wind, geothermal, biomass and tidal energy, should not be neglected. The main question that must be asked is whether our intentions are real or merely empty words.

Dr S. Fred Singer, President of the Science and Environmental Policy Project believes that global warming



Dr. S. Fred Singer

is not a problem. He emphasised that 31,000 American scientists had signed a petition against the Kyoto Protocol. A report compiled with the help of scientists from 16 countries endorses the view that climate change is a natural process and that human actions do not play a role in it. This means that carbon dioxide is not a pollutant; quite the opposite, it is a prerequisite for life and



balance on our planet. The main motive behind the current climate change drive is to distort energy policy, which is a major issue and affects living standards. The best sources of energy are coal and nuclear, since they are capable of producing large quantities of energy while being cheap and safe. Renewable sources of energy are for the most part very expensive. There is no need to develop new technologies in using coal, since the existing technology is both efficient and clean. He said that new innovations are expected in the field of nuclear technology. Dr Singer believes greater energy efficiency is a welcome thing, but not because of climate change but rather because of the need to make energy cheap, which helps to improve living standards and bolsters security.

Annika Carlsson-Kanyama, Programme Manager of Climatoools at the Swedish Defence Research Agency

responded to Dr Singer's presentation by saying that it is essential to find a solution to climate change. Renewable sources of energy will in the future present competition to other sources (e.g. food). She believes that even a change in diet can contribute to reducing the world's greenhouse gas emissions. Individual contributions play an important role. Improving energy efficiency is essential in dealing with climate change and providing for global security. The role of science will be increasingly important in these efforts.

Pieter Boot, Director of the Long Term Cooperation and Policy Analysis Office at the International Energy Agency (IEA) spoke about the various strategies for combating climate change. If the world wants to slow global warming, it will need to develop new technologies and begin implementing agreed commitments. It also needs to work on increasing energy efficiency. The right solutions lie in the diversification of the use of energy resources, including coal. He proposed the immediate construction of carbon capture and storage facilities. The biggest and costliest challenge is transport. The solutions include (1) trading with CO₂ emissions, (2) suitable sectoral approaches which would set commitments in individual areas, and (3) the setting of internationally adopted commitments and agreements that would consider the rate of development of each country.



Annika Carlsson-Kanyama



Pieter Boot

Geraldine Kutas, International Director of the Brazilian Sugar Cane Industry Association (UNICA) outlined Brazil's experience in relying on diverse energy resources, including ethanol produced from sugar cane, which is an important source. The use of ethanol in transport was introduced in Brazil as much as 35 years ago. Today all cars are produced to be able to run on petrol or

biofuels. Biofuels are also being used to power buses, motorcycles and planes. The use of biofuels is efficient and does not produce greenhouse gas emissions. She argued that production of biofuels does not contribute to desertification and does not impact on food supply, highlighting that the production of cereals had actually increased despite the production of sugar cane (which has multiple uses).

Mei Zhaorong, Executive Director of the China Foundation for International Studies said climate change should be tackled as part of drive to achieve sustainable development. A balance must be found between economic growth, sustainable development and environmental protection. China has been greatly affected by climate change. He stressed that the international community must not forget that (1) China is still a developing country, whose goal is to raise the living standards of its people, (2) that China's greenhouse emissions per capita are still much lower than those of developed countries, (3) that China carries the burden for a large chunk of global production, and (4) that Chinese authorities are ascribing great importance to the fight on climate change and energy security. Progress in this area requires scientific breakthroughs which will enable the development and transfer of environmentally-friendly technologies in developing countries.



Geraldine Kutas



Hans van der Loo



Mei Zhaorong



Ali Sayigh, Shyam Saran

Hans van der Loo, Head of the European Union Liaison Office at Shell International said that total global daily energy consumption equals 254 million barrels of oil. This is expected to increase significantly due to the growth in the global population and the rising demand for energy. The limitations to access of energy resources will not prevent a rise in demand, as people want to main-

tain and even increase their living standards. Greenhouse emissions depend on the efficiency of energy use and the share of carbon in the energy consumed. This means that energy efficiency is a key factor. Efforts must be focused on promoting the use of alternative sources of energy and on developing carbon capture and storage facilities.



HYDRO-CARBON ENERGY
RESOURCES DEPENDENCY
IN GEO-STRATEGIC
PERSPECTIVE
Panel B

The first days of 2008 were marked by the breach of the 100\$/barrel mark for crude oil causing grave reaction of the international community. Such continuous soaring prices of crude oil raise many questions on increasing energy consumption, concerns over energy security and the urgent need of diversification of energy supply routes. Most of projections estimate that energy demand and prices will continue to soar, with the world set to use as much as 60 percent more energy in 2030 than at present. At present the fossil-based fuels remain the world's main source of energy despite of the ever pressing fact that the world's supplies of fossil fuels are getting scarcer by the day.

Renewable energies such as solar, wind, geothermal and modern biomass are on the rise, though for the time being they do not yet provide the complete answers to our energy security dilemma. We cannot overlook the fact that dependency on fossil fuels is gaining on its geostrategic perspective. Many countries have pledged to diversify its supply routes and many projects for diverse pipelines have been put forward. Some countries have joined forces in such infrastructural ventures, the others decided to close bilateral deals with private companies. Either way the "race" for energy resources and supply routes is on.

Panel B that was moderated by **Ed Crooks** from the Financial Times addressed issues such as: how can our economies minimize hydrocarbon dependency; which are new and planned routes for pipelines in the region and broader; what do new trends in energy transport (LNG terminals) mean for diversification of resources; how can regional and global cooperation on energy issues improve security of supply for energy importers and security of demand for energy exporting states and an increased share of natural gas as the intermediate step in reduction of our carbon emissions.

Natiq Aliyev, Minister of Industry and Energy of the Republic of Azerbaijan explained that the 20th century was extremely successful in terms of energy. In the 21st century, the world faces major difficulties as economic growth causes growth in the use of energy and subsequently a rise in greenhouse gas emissions and climate change. Problems will also appear in providing for the required quantities of food and drinking water as the global population increases to 9.5 billion by 2050 and 12 billion by 2100. The use of fossil fuels has increased three-fold in the past 50 years. While Europe and the US contributed the most to this increase in the 20th century as a whole, developing countries such as China, India and Brazil have taken the lead since 1991. Azerbaijan signed its first oil exporting contract in 1994. Azerbai-



jani oil exports amounted to 173,000 barrels per day in 1997; today they amount to 843,000 barrels per day. Exports of fossil fuels have helped Azerbaijan's economy to grow at 25% per year over the past three years. By the end of 2008, Azerbaijan is slated to sign a contract with French energy company TOTAL on the development of a new gas field that would be even bigger than the current biggest field at Shah Deniz. Azerbaijan supports efforts to build the Nabucco pipeline that would supply gas to Europe from the Caspian. The existing *South Caucasus Pipeline* (connecting Baku, Tbilisi and Erzurum) could be connected to Nabucco. He added that talks are already underway between Azerbaijan and Turkey on the transport of Azerbaijani gas to Greece via Turkey.

Alexander Yakovenko, Deputy Minister of Foreign Affairs of the Russian Federation stressed that oil and gas will continue to be the dominant sources of energy for years to come in which time the world will change vastly. He stressed that a solution to climate change requires the involvement of all countries. The Russian Federation is a signatory of the Kyoto Protocol, but without the involvement of the USA, China and India, all efforts are in vain. Another problem is the lack of agreement on a common approach to dealing with climate change after 2012. All countries should



strive to improve their energy efficiency. The Russian Federation is seeking to improve energy efficiency by 40% by 2020. Investments must be made in renewable sources and more spending must go for clean energy technology. Russian scientists are rapidly developing technology for harnessing solar energy. The production of batteries that utilise 25% of solar energy (an improvement over the current 15% utilisation rate) are in the final stage of development. The Russian Federation holds 16% of all gas, 12% of all oil and 14% of all uranium reserves in the world. Moreover, Russia believes in maintaining good relations with the key customers of its energy, especially because it is difficult to move existing oil and gas pipelines. It does not oppose the diversification of sources. It intends to build additional oil and gas pipelines only on the basis of long-term contracts for the use of Russian energy. The EU needs energy, while Russia needs a buyer for its energy. The Russian Federation also supports the use and further development of nuclear energy. For the future, Russia is planning to generate 20% of its energy using nuclear technology. It is also striving to promote the construction of nuclear power plants in developing countries. Russia intends to offer these countries nuclear fuel, which after being spent will be stored on its territory to ensure that it cannot be put to use for military means.



Charles Hendry

Charles Hendry, Member of British Parliament and Shadow Business and Enterprise Minister for Energy stressed that by 2016, 75% of Great Britain's electricity production will come from gas, of which 70% will have to be imported. It currently imports 28% of all its gas from the Russian Federation, but it is striving to diversify both its supply sources and routes. According to Hendry, Great Britain makes only 5% of its electricity from renewable sources. These sources still lack reliability and Great Britain will not be able to depend on them in the near future. He believes however that carbon capture and storage (CCS) technologies will play an increasingly important role in the future. Great Britain is trying to implement the Californian model which limits CO₂ emissions from thermal power plants to levels emitted from comparable gas-fuelled power plants. This cannot be achieved without the use of CCS. Great Britain will need new gas terminals and other infrastructure to secure the required gas supply. It will also need to build additional storage facilities, since current ones suffice for only 12 days of supply. A key issue facing Britain is energy efficiency of buildings. Currently, only 40% of houses in Great Britain have adequate insulation.

Selim Kunalalp, Deputy Undersecretary of the Ministry of Foreign Affairs of Turkey stressed that the use of oil and gas is expected to rise rapidly in the coming years.



Selim Kunalalp

This is confirmed by the forecasts of the IEA. Energy should become of the key areas of international policy-making. Efforts should be undertaken to strengthen dialogue between the producers and the consumers of energy. Turkey is an important transit country for energy due to the major oil and gas reserves found in neighbouring countries. Turkey itself relies on energy imports for up to 60% of its needs. It favours the development of nuclear energy. The construction of the country's first nuclear power plant was launched this year. Its goal is to produce 20% of its electricity from nuclear plants by 2030. Turkey is a supporter of the Nabucco pipeline project. In shaping its energy strategy, it follows the guidelines of the EU, thereby taking another step towards EU membership.

Rüdiger Freiherr von Fritsch, Director General for Economic Affairs and Sustainable Development at the Federal Foreign Office of the Federal Republic of Germany believes that we are on the verge of a new industrial revolution. The current phase of the transition is linked to certain insecurity; however, a failure to act would also cause insecurity. Despite the revolution underway, fossil fuels will remain indispensable in the future. Russia is the most important energy supplier for Germany. Supply from the Russian Federation has gone uninterrupted for 30 years – not even the Cold War presented a threat



Rüdiger Freiherr von Fritsch

to supply. In this mutual relationship, Russia is just as dependent on the EU as vice versa, since the EU is the biggest buyer of Russian gas. The Russian Federation uses German and other European technology in the research it conducts in the energy sector. Cooperation between the EU and Russia in all areas, not just energy, is therefore important for both sides.

Nordine Cherouati, Director of the Algerian Authority for Regulation of Hydro-Carbons highlighted that oil prices have gone up 80% in the past year. He is convinced that the world does not face a shortage of fossil fuels and that reserves are sufficient for the time being. Efforts must be made to increase production capacities and investments need to be made in uncovering new reserves. He said that oil consumption had peaked and is not expected to rise significantly. Given the existing reserves, production could be stepped up. He said that he understands the concerns of the EU, which relies on three neighbouring countries (Russia, Algeria and Norway) for its gas needs. Algeria also supports the development of nuclear power plants. Investments in gas infrastructure are of a long-term nature, since returns are made only after twenty years, where the lifespan of gas pipelines is around 40 years. He emphasised the need to provide security for pipelines. He also voiced scepticism about the use of CCS technology.



Nordine Cherouati





Simon Blakey



John M. Roberts

Simon Blakey, Senior Director for European Research at Cambridge Energy Research Associates was sceptical about the 20/20 goals contained in the EU's energy package. He believes the EU will have to increase its use of gas to achieve these goals. Currently, only 20% of electricity in the EU is produced with gas. However, gas is used by 100 million households as a means of heating. The end result will be a greater reliance on gas, whereby natural gas and terminals for its transport will play an increasingly important role. The biggest generators of CO₂ emissions in the EU used to be thermal power plants in Great Britain and the heavy industry in East Germany. After the closure of the latter, there was a significant drop in emissions. But little has been done since to reduce emissions, which is why the EU is not meeting its goals in this area. In fact, certain member states are seeing their emissions rise. That is why it is difficult to see the EU as a global leader in this field. There is no alternative to Russian gas. Regardless of technological progress, the EU will continue to see its needs for gas increase if it wants to produce electricity without polluting the environment even more than it is today.

John M. Roberts, Energy Security Specialists of Platts agrees that there is no alternative to gas. He said that the EU needs to improve cooperation with other countries of the Middle East, since the region accounts for

40% of all world gas reserves. Iran has extensive gas reserves, but it is practically not exporting any gas at the moment. Qatar has adopted a moratorium on new exports of gas until 2011, while the export capacities of the Russian Federation are falling. The Nabucco project is proving to be a great enigma, as nothing is known about who will be buying and who producing the gas. The North Stream and South Stream pipelines will merely provide a new route for gas from existing gas fields in the Russian Federation to be delivered to Europe. Despite the large reserves, a strategy must be formed for a post-gas era.



STABILIZING THE ENERGY PICTURE OF THE WESTERN BALKANS Panel C

The fast economic development of the Western Balkan countries requires substantial investment in the energy sector. There is great interest on the part of European investors that demand regulated investment laws and a transparent and predictable business environment. The Western Balkan region has unexplored energy potential in the fields of thermal power, hydropower and other renewables (biomass, solar and wind energy). In order to ensure the further development of the regional energy sector, an appropriate legislative framework should be formed, the dependence on a relatively small number of suppliers avoided, a wide energy network established, new energy storage facilities built, and conditions created for the operation of a market mechanism in the sector of trade in energy products.

In July 2006, the European Union and the South-Eastern European countries signed the Treaty establishing the Energy Community for South-Eastern Europe. The Contracting Parties have undertaken to implement European energy legislation in the fields of electricity and natural gas, including environmental, technical and competition legislation referring to energy markets. The implementation of the Treaty establishing the Energy Community and the consequent creation of a more competitive investment atmosphere was among the priorities of the Slovenian EU Presidency. Slovenia has

been striving for the transfer of national good practices to South-Eastern Europe.

As regards natural gas, the region may become an important gas transit route, particularly from the Caspian region. In the light of greater energy supply diversification and, consequently, greater energy security, Slovenia supports the development and building of new energy facilities and transit routes. In June 2007, Slovenia was granted the seat of the Gas Forum which meets twice a year and is aimed at discussing the measures necessary for the development of the natural gas market in South-Eastern European countries, market transparency and the creation of a predictable atmosphere for new investment in natural gas transmission networks. Panel C was moderated by **Neil MacDonald** from the Financial Times.

Andrej Vizjak, Minister of Economy of the Republic of Slovenia made the assessment that slow but persistent progress is being made in stabilising the energy sector of the Western Balkans. The Energy Community Treaty is an important part of these efforts. He emphasised the importance of Slovenia's *South Pool Energy Project*. The Western Balkans region is achieving considerable economic growth, as its abundance of energy sources attracts foreign investments. There is potential for these



Neil MacDonald



Andrej Vizjak



Branimir Gvozdenović



Fatmir Besimi

investments to expand even further, but modern infrastructure is required for this. Investments must be both rational and directed at providing energy diversity. The optimal solution would provide synergy of nuclear energy and environmentally-friendly renewables. An additional nuclear power station would represent an important boost to the region both in terms of energy and the economy. He stressed that the future of the Western Balkans lies in joining the EU.

Branimir Gvozdenović, Minister for Economic Development of Montenegro said Montenegro still has extensive untapped potential in energy. Only 17% of hydro energy sources have been tapped until now. He said his country leads the region in terms of foreign investment. Special attention is being paid by the government in Podgorica to investments in the energy sector. It has drafted a development strategy and adapted legislation for this very purpose. Moreover, the Montenegrin government is preparing tenders for the opening of a coal mine and the construction of four hydro power plants, while in 2009, it plans to issue licenses for the exploration for oil and gas. He rejected claims that the Montenegrin government was enabling the Montenegrin aluminium factory to buy electricity at dumping prices. The factory, he said, was paying the highest electricity prices in the region, which is hurting its competitiveness.



Vilim Primorac

Fatmir Besimi, Minister of Economy of the Republic of Macedonia highlighted that the security of electricity supply is the main concern of the Macedonian government. The country had carried out reform in the energy sector in the 1990s, but lignite remains the main source of energy, accounting for 43% of all needs. He said the development of new sources is essential. Macedonia is opening its energy market to foreign investors for this very reason. It has adopted a legislative framework inclined to investments, especially those in energy sources. Moreover, Besimi said that the country is striving to upgrade its electricity grid, but added that this will have to be done in the framework of regional efforts due to a lack of own capacities. The main challenges facing Macedonia in the area of energy are attracting foreign investment and promoting the use of environmentally-friendly energy resources.

Vilim Primorac, Deputy Minister of Foreign Trade and Economic Relations of Bosnia-Herzegovina said his country is also trying to attract more foreign investments in the energy sector. Bosnia-Herzegovina has the greatest abundance of energy sources in the region, but these cannot be tapped without foreign investments. Investments are essential to overhauling outdated infrastructure. The main obstacle faced by foreign investors is the unfinished privatisation process. According to him, the stability of electricity supply and the protection of the environment can only be tackled at a regional level. He said that the Bosnian government supports regional cooperation to this end. He added that energy stability is a question whose solutions lie in the European integration process.

Enno Bozdo, Deputy Minister of the Economy, Trade and Energy of Albania stressed that security and reliability of supply of electricity are crucial issues for the region and the EU. The production capacities will not suffice to meet the growing demand in the Western Balkans and the EU as whole over the mid term. Supply disruptions have an adverse impact on the individual countries and can lead to economic, social and political instability. He said that Albania is facing a shortage of energy sources and is 98% reliant on hydrocarbon resources. It imports more than 50% of its needs for hy-



drocarbons from abroad. Albania must work to improve its domestic production (especially thermal) and to better integrate it with other countries. He said that Tirana had drafted a development strategy in line with the Energy Community Treaty. Emphasis has been placed on the expansion of energy sector (including electricity and gas), the balancing of domestic production and foreign imports, and better integration with the rest of the region. He said the treaty in question is the only tool for creating a stable energy market.

Petar Stanojević, Special Adviser to the Chairman of the Managing Board of Petroleum Industry of Serbia (NIS) announced that Serbia has drawn up plans for the construction of an energy network that would transform the country from an energy importer to an energy producer. Serbia's oil and gas reserves are greater than its needs and, more importantly, it is in a strategic transit position. According to him, a major obstacle facing foreign investment is the rigid and loose legislation. Serbia sees the development of its energy sector in a strategic partnership with the Russian Federation, which is planning to build pipelines that would carry Russian gas and oil to the EU. Under a contract by which Russian companies obtained a majority share in NIS, Russia will modernise production in all Serbian refineries.



Murat Bilhan, Director of the Centre for Strategic and International Studies at the Istanbul Kültür University believes that diversification is the best answer to providing stability in the energy sector in the EU and SE Europe. The energy sector needs diversity of sources and water, wind and sun sources must be utilised. He believes that efforts must be undertaken to diversify the sources of supply, since 72% of all hydrocarbons come from Russia, the Persian Gulf and Iran. There is a general lack of supply routes. Turkey is currently not included in any oil pipelines, although the Bosphorus strait is a key route for transporting oil to Europe and the US by sea, which poses a major ecological threat. Efforts must be undertaken to ensure market stability and a greater number of trans-national players working to provide supply. This would reduce costs and facilitate supply.

Janez Škrabec, General Manager of RIKO d.o.o. highlighted the strategic position of the Western Balkans. He believes that it is essential therefore to expand and modernise energy infrastructure in the region. He agreed with the view that diversification of the energy sector is essential as the EU is overly dependent on energy from the Russian Federation. To this end he endorsed the construction of a gas pipeline running from Turkey to the EU.



Marko Kryžanowski, Chairman of the Board of Petrol d.d. emphasised that the Western Balkans lacks unity in the energy market. In oil alone, the region is divided to seven units (countries), each running its own small and mostly unprofitable refinery. Moreover, the countries of the region are overly dependent on energy imports from various countries. As an example he explained that if Italy were to build a system of nuclear power plants, it will no longer need energy from the Western Balkans and the transit role of the region will diminish. He emphasised the importance for the EU of diversifying its suppliers of energy. Moreover, he believes the member states must harmonise their energy strategies. There needs to be a comprehensive debate on the efficiency of production and on the dispersal of sources as well as on efforts to reduce energy use.



CLIMATE CHANGE: THREAT TO INTERNATIONAL PEACE AND SECURITY

Panel D

“What’s the point of the Security Council determining when to open an umbrella?” hollered a diplomat in one of UN hallways last April. He was relating to the historic session of the Security Council in 2007 that was entirely devoted to the issue of climate change. His views were not isolated: one can still sometimes hear, albeit informally, that discussing the weather is no real politics. Therefore, let us accentuate once again what the scientists have been telling us recently: environmental degradation and the unsustainable use of natural resources may have significant social and economic consequences, such as increased poverty, crop decline, hunger, water scarcity, drought, and health hazards. These consequences aggravate insecurity and social tensions, possibly leading to political instability.

Climate change will not only affect distant regions in third countries. It also poses a threat to Europe’s natural environment and nearly all sections of society, including the economy. Undoubtedly, the EU is in a unique position to respond to the impacts of climate change on international security, given its prominent role in development, global climate policy and the wide range of means and tools at its disposal. With a view to addressing this pressing issue, a joint report on Climate Change and International Security by the High Representative Javier

Solana and the European Commission was presented at the spring’s European Council.

In spite of the evidently growing importance of the climate and security issue in the international community, the question persists: is global awareness sufficiently high? To what extent are we prepared to tackle security-related climate threats? Do countries share the perception of the consequences arising from such catastrophic scenarios? Or do some perceive it as just another policy stunt that diverts attention from the more pressing issues that need to be tackled instantly, such as poverty eradication and access to education? The panel didn’t shy away from addressing these concerns. Panel D was moderated by **Stephen Castle** from the International Herald Tribune.

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia highlighted that climate change has global consequences and that recent storms in Slovenia only go to show that Slovenia is no exception. The joint report by HR CFSP Solana and the European Commission makes for a key document in this area, outlining the effects of climate change on political, economic and social security in the world. To understand the possible impact of climate change we must follow the “consequence of consequences”. Regions that would



Stephen Castle



Dr Dimitrij Rupel

be hardest hit would include those in the EU’s neighbourhood, which could affect the stability of the EU itself. Given its central role in promoting development and the shaping of a global policy on climate change, as well as the instruments at its disposal, the EU has the burden of responsibility for providing an answer to the effects of climate change. Efforts to mitigate the conse-



Dr Dimitrij Rupel , Stephen Castle



Marc Perrin de Brichambaut

quences and adapting to changes are the key to fighting climate change. The fight on climate change must be incorporated into national development strategies. This is a complex global issue that requires a comprehensive approach from all partners in the international community to bring about an appropriate solution.

Marc Perrin de Brichambaut, OSCE Secretary General said that the link between climate change and international security is not a new one, since it had been included in the Helsinki Final Act as far back as 1975. What is new, however, is the intensity of this phenomenon. He pointed to a study of a case in Central Asia, where numerous countries depended on water from the Central Asian mountains. The drop in rainfall and rising temperatures caused by climate change has radically altered the way of life in the region and caused tensions between countries. He spoke positively of the assessment of the UN's development studies on the impact of climate change on security in Transnistria, Central Asia, the Caucasus, etc., which calls for the use of early warning systems and mechanisms promoting dialogue. These mechanisms should be incorporated into a debate on the formation of an international framework for dealing with climate change. Quick action is essential since the highest price for the passivity will be paid by the most vulnerable countries and regions in the form of violent conflicts.

Rt Hon Margaret Beckett, British Member of Parliament highlighted that instead of dealing with the link between climate change and international security, those in power are more concerned with more tangible topics whose solution is closer at hand. The future of



the planet is obviously not a priority for anyone. She stressed that climate change is already a burning issue. The worst affected will be countries and regions that are least prepared to deal with the effects and those facing political instability. This is an issue that concerns the whole world at the same time. Water is a key issue in Central Asia, the Middle East and Latin America. Conflicts over control and access to water have appeared in the past, but are likely to intensify in the future. The question is whether the international community can muster enough political will and money to come up with a suitable answer to the impact of climate change.

Nexhati Jakupi, Minister of Environment and Physical Planning of the Republic of Macedonia outlined Macedonia's strategy for dealing with climate change. He explained that the strategy involved synergies at all levels,



Rt Hon Margaret Beckett



Nexhati Jakupi

including in cooperation with the business community. In outlining the link between climate change and international security, he said that peace can be defined as peace of mind in accessing essential resources. Macedonia shares the EU's positions on climate change.

Alzhan Braliev, Deputy Minister of Environment Pro-

tection of the Republic Kazakhstan believes that environmental prosperity and security are key competitive advantages. He said that environmental stability is the basis for sustainable development. It is clear that the world has enough tools at its disposal to respond to climate change; the only question is whether we will make good and timely use of them. Bilateral cooperation is not enough; this issue requires an effective international framework. One of the priorities of Kazakhstan is to switch to a sustainable development strategy. This calls for greater efficiency in the use of natural resources and better protection of the environment, including through regional cooperation. Kazakhstan had proposed the creation of a Euroasian central group for water resources. He added that Kazakhstan was actively participating in international efforts to find a solution to climate change.

Steffen Smidt, Climate Representative at the Ministry of Foreign Affairs of Denmark stressed that all our efforts must be based on the understanding of the consequences of climate change. He pointed to a number of issues related to security: (1) do the security risks related to the EU lie mostly outside of the EU and does the EU face direct threats? (2) should a new way be found for dealing with these risks that are expected to deepen existing conflicts? (3) to what extent do multilateral institutional frameworks need to be modified and new tools



Alzhan Braliev



Steffen Smidt

created? We know what we must do - the only question is whether we can muster enough political will to produce a coordinated response.



SOUTH EAST EUROPEAN MARKET: INVESTMENT AND INTEGRATION PERSPECTIVE Night Owl Session

South East Europe (SEE) is a region rich with opportunity and potential. South East European countries are experiencing significant improvements in terms of reforms, economic growth and foreign investment and have made strong progress in the recent two decades. Among the major advantages of the SEE region as investment destination are the significant size of the market, highly skilled and qualified labour force, good productivity and competitive costs, bilateral agreements for mutual promotion and protection of investments, bilateral treaties for avoidance of double taxation, etc.

Some 80 participants of the Bled Strategic Forum 2008 gathered for the Night Owl session. They agreed that the South East European Market (SEE) has important investment potential, especially in the energy sector, but that various obstacles still impede foreign direct investment (FDI). They highlighted that the region needs to work on the investment climate and business environment and that a key condition for attracting foreign investment is the availability of suitable and accessible infrastructure services and their adequate regulation. The debate was moderated by Mr Vojislav Stevanović of the Economist magazine from Serbia.

Aldo Fumagalli, Honorary Chairman of Business Advisory Council for South Eastern Europe, opened the

debate by stressing that the SEE now faces the challenge of deciding on a path for development since the reforms of the past were often imposed under the pressure of emergencies. He believes that the basic requirements for growth are political stability, clear rules and transparent laws and fewer barriers to free trade, as well as development of new infrastructure and regional integration. He noted that there is a large shortage of electricity in the SEE, especially in Albania, the Republic of Macedonia and Kosovo, but that there is also a high risk of a drop in FDI in the region. Fumagalli pointed to mistakes that the region needs to avoid in order to be more effective in attracting FDI; uneven conditions for investors, a lack of industrial policy on the part of the EU and the regional governments, and a lack of transparency in public infrastructure tenders. Even where clear rules are established, he is convinced that they are not enforced during selection of bidders. The time frame is not respected nor is the reliability of the investor considered in the selection.

Anton Papež, Chairman of the Board of Interenergo d.d., admitted that there are many investment opportunities in the SEE. Robust economic growth has been causing the energy needs of the region to grow. He noted that there is a lack of investment in the power sector and that there are many hidden and untapped



energy resources in the region. He said the obstacles to investment include the legal framework, which is antiquated and complex, the length and lack of transparency of tender processes, restricted access to the market, limited information and research in the energy sector, the strength of political interests, and a lack of modern country risk assessment mechanisms. He is convinced that various international players should help in the shaping of a legal framework and the drafting of tender processes, research activities should be promoted, and risk evaluation methods brought into line with international standards.

Astrid Dolak, Regulatory Affairs Manager at OMV Gas & Power, noted that full deregulation of national gas markets set down in European Directive 2003/55/EC has helped create a competitive internal gas market in the EU. The requirements of the Energy Community Treaty extended the EU *acquis communautaire* in the field of energy to the region, thereby creating a stable and predictable legal framework for investors. She stressed that there is a growing demand in the region and that the existing systems are neither well developed nor integrated. The best way for attracting investment in her opinion is by creating an open market where investors are encouraged to invest and to meet customers' demand. She believes the liberalisation of the mar-



Astrid Dolak

ket and development of a sound legal and regulatory framework needs to be facilitated and that governments should provide political support for new investments, where priority should be given to FDI. She said that rising gas demand in the region should be met with the help of the Adria LNG and Nabucco projects.



David Benedek

David Benedek, Senior Director and Head of Division for Financial Markets and Group Treasury at NLB Group, outlined the perspective of the South East European market in banking. He highlighted that the banking sector differs somewhat from other industries because it is heavily regulated. But regulation is a key requirement in his opinion. Benedek said that much depended on the development of local financial markets and the restoration of trust in the financial systems of the region, where investors have had bad experiences in the past. But he stressed that restoring trust is a lengthy process. In his words, the banking sector has received the most FDI of all sectors in the region- in fact, this volume of FDI is probably not sustainable in the long term. He said that clients were expanding into the region. There is great interest in SEE banking markets because of the double leverage effect, namely the strong economic growth combined with increasing banking penetration. According to some projections, the penetration of the banking sector will continue to grow in



Stanko Cvenkel

the coming years, subsequently driving growth in GDP. This represents a huge potential for growth and will attract new foreign investment.

Stanko Cvenkel, General Manager of Energetika Sava d.o.o., stressed that the substitution of fossil fuels for alternative sources of energy represents a major opportunity for SE Europe. He pointed to biomass as one of the possible alternatives and stressed that it is high time for action in this regard.



AN INCONVENIENT TRUTH

Breakfast Presentation

The Breakfast Presentation “An Inconvenient Truth” was opened by **Vida Ogorelec Wagner**, Director of Umanotera and volunteer of The Climate Project. She presented a condensed version of Al Gore’s slideshow based on the documentary film “An Inconvenient Truth”. The slide show examines the views of science on climate change and outlines the perceived consequences of climate change if human-generated greenhouse gas emissions are not cut significantly in the near future. It is aimed at refuting critics who say that global warming is unproven or that warming will be insignificant.



Vida Ogorelec Wagner

Playing a central role in the film is the study of annual temperatures and CO₂ levels for the past 650,000 years based on the analysis of ice core samples from Antarctica. The film also discusses the possibility of the collapse of a major ice sheet in either Greenland or in West Antarctica, which could raise global sea levels by approximately 6 meters. Moreover, it warns that if all the ice currently present in the world melted, sea levels would rise by as much as 76 meters. Ogorelec Wagner also highlighted examples of global warming in her local environment – the glacier on Mt Triglav, where Slovenian skiers used to train year round, has now almost melted. The presentation was ensued by a lively debate, moderated by **Paul Kaye**, Editor of ENDS Europe.



Paul Kaye

Responding to the presentation, **Dr Žiga Turk**, Minister without Portfolio responsible for coordination and monitoring of the implementation of Slovenia’s Development Strategy and the economic and social reforms stressed the importance of fact-based science, which should not in any way mislead. He voiced scepticism about the contents of Ogorelec Wagner’s presentation

and stressed that generalisations should be avoided in discussing climate change. The concern of society should not be only that of environmental issues, but also of energy security, the preservation of industry and the jobs it provides. He suggested that a global price for CO₂ emissions should be included on the consumer side of the equation, with a possible solution being a CO₂ charge in value added tax. He stated that policy-makers should avoid picking “champions” among renewable technologies and highlighted the example of biofuels. The minister also criticised consumerism for being a cause of much pollution by leading to the production and sale of many goods that society does not really need.

In the other response to the presentation, **Dr S. Fred Singer**, President of the Science and Environmental Policy Project labelled the presentation “*very persuasive, to anyone who does not know the science*”. He said that he had already conveyed this to Gore. He argued that climate change is not man-made and that the phenomenon known as global warming is merely a natural cyclical process, which is why there is no reason to be worried by the current warming trend. According to him, findings of the IPCC (Intergovernmental Panel on Climate Change) support this theory. Our main concern nowadays should be finding ways of lowering the price of energy instead of focusing on environmental issues.



Dr Žiga Turk



Dr S. Fred Singer

He also expressed his support for the use of coal rather than natural gas, saying that it is cheaper, widely available and supplied by politically stable countries.

Vida Ogorelec Wagner was given an opportunity to reply to Dr Turk’s and Dr Singer’s views. She rejected scepticism regarding climate change evident in the

statements of her fellow panellists and said the world is playing “Russian roulette” with the environment. She urged extreme caution and immediate action in preserving the environment in order to avoid the worst-case scenarios.

The debate subsequently intensified as Dr Singer challenged Vida Ogorelec Wagner on the scientific evidence of the damage caused by global warming as well as the negative side effects of tobacco smoke. They then discussed a cheque Dr Singer supposedly received from Exxon Mobile, which prompted him to deny that he was sponsored by the American company. Dr Singer reiterated that the world’s main concern should be finding ways of lowering the price of energy instead of focusing on the environmental issues.

The moderator then accepted a question from the floor. Anika Carlsson Kanyama argued that a specialist from the IPCC should be present at the debate for it to be relevant and fair, and called upon the organisers to provide for this. Andreja Dolničar Jeraj, Programme Director at the Centre for European Perspective responded by explaining that the organisers had invited IPCC representatives to the event, but nobody was available due to their participation at a conference in Geneva.



Dr Žiga Turk and Dr S. Fred Singer





ECOLOGICALLY
CONSCIOUS BUSINESSES:
THE WAY OF THE FUTURE
Round Table Discussion

Nowadays companies and organisations face unprecedented challenges related to energy and the environment. In a time of extensive competition, they have to cut their production costs whilst at the same time facing a scarcity of resources and strict environmental standards. Business is therefore increasingly driven by the urgent need for protecting and nurturing the environment and awareness is growing among companies of the importance of environmentally-friendly production. Even consumers have become more aware that price and appearance can no longer be the sole criteria for deciding on whether to buy a product and that a product's impact on the environment should be an important factor.

Ecologically conscious business means that companies not only make products of environmentally-friendly and recyclable materials but that they also use environmentally friendly technologies to make them. Often when a company improves the efficiency of a product or the production process, this has benefits for the environment. But such improvements require investments. This presents a major challenge, especially for companies of the Western Balkans, who face the prospect of having to implement EU rules in this area. A large share of companies from the region currently do not comply with European environmental laws.

The participants of the round table focused on the current state of ecology in various domestic and foreign companies, outlining the potential risks and challenges faced by these companies. The questions focused on by the panellists and participants revolved around arguments for and against environment-friendly activities as a way of the future. What is the main reason for companies to run an ecological business? Do environmental issues actually make for a new business opportunity? Are companies ready to assume responsibility for the environment? What is the role of the state? Is the green potential of companies utilised? The discussion was moderated by **Paul Kaye**, Editor of ENDS Europe.

Charles Feinstein, Sector Manager for Energy for Europe and Central Asia at the World Bank, pointed out that the main reasons companies run ecological businesses are market opportunities and regulatory mechanisms. The main role of a state in promoting ecologically conscious business is to lead by example, to set clear and consistent environmental goals, and to involve public stakeholders in monitoring and reporting how to meet these goals. Feinstein warned that the Kyoto Protocol is not a good example of setting clear, consistent and long-term environmental goals. In his opinion, an important barrier to the spread of many energy-efficient technologies is the failure to establish a substantive and constant price on carbon emissions.



Paul Kaye



Charles Feinstein

Biljana Weber, General Manager of IBM Slovenia and South-East Region, stressed that progressive companies no longer perceive ecological awareness as a statutory requirement, but rather as a chance to grow. One of the key factors influencing companies in achieving greater social responsibility is undoubtedly their consumers. They have become more sensitive to the question of whether companies return a sufficient portion of their profit back to the community, including in terms of dealing with issues such as climate change and the protection of the environment. Socially responsible businesses provide the only strategy leading to long-term economic growth. This will ensure that the line between environmentally responsible companies and those who currently do not follow this path will sooner or later be erased, since there will be no other option for a company but to operate with social responsibility in mind. In terms of its development potential, we could say the green potential is still “young”. Its time is yet to come, since we talk about its potential and therefore also the growing possibilities it presents.

Ichiro Fukue, Executive Vice President of Mitsubishi Heavy Industries, stressed that Japan is currently working out the best strategy for reducing CO₂ emissions. The government’s plans for reducing CO₂ emissions are expected to create new business opportunities. New



technologies are the key for a sustainable future. The reinforcement of electrification in commercial and residential sectors, introduction of electric vehicles, promotion of greater efficiency of thermal power plants, promotion of renewable energy and of nuclear power plants are all included in the Japanese strategy for reducing emissions.

Dr Sulejman Redžić, Full Professor and Manager at CEPRES – Centre of Ecology and Natural Resources of the Faculty of Science at the University of Sarajevo, explained that an ecologically-minded business encompasses all actions that generate a profit based on ecology. In his opinion, countries in transition, such as Bosnia and Herzegovina, require urgent „ecologisation of policy and politicisation of ecology“ in order to implement development programmes and key projects.

Dr Zdravko Špirić, Scientific Director of OIKON – Institute for Applied Ecology, stressed that sustainable development represents a major global challenge and an imperative for the whole world. The main driving forces of sustainability include dialogue and co-operation between business, government, science, the media, the public and NGOs. The answer to this challenge is know-how. The fulfilment of ecological goals depends



on altering the behaviour of every individual and also society as a whole.

Nina Štros, Greenpeace EU policies campaigner in Slovenia, pointed out that an increasing number of companies recognise that existing business practices will not lead them to the desired ecological results. She admitted that many companies are going green and are investing in efficiency and renewables. However, the question is how many companies are thinking of a wider, long-term climate change governance framework that will extend beyond the initial cost cutting measures caused by higher energy prices.





SELECTED KEYNOTE SPEECHES



INTRODUCTORY ADDRESS

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia and the Chairman of the Bled Strategic Forum

Honorable Guests, Prime Ministers, Ladies and Gentlemen, Dear Friends,

Welcome to Slovenia, and welcome to the third Bled Strategic Forum! It is my pleasure and privilege to open our Forum, which has become a prominent international event. For the third consecutive year, our conference brings together heads of states and governments, ministers, heads of international organizations, business leaders, international policy experts, members of the press and the diplomatic corps, private sector leaders and civil society.

We meet in this beautiful environment not only to talk about pressing international issues and exchange ideas, but also to *think beyond our traditional views*, transcend our limitations and act accordingly. Our job here is to *test the limits and produce new ideas*, which we can translate into practice in the future.

It gives me particular pleasure to stand here before you today, as the Bled Strategic Forum will try to bring answers to one of the most pressing questions of our times, namely: how do we channel our imagination, ingenuity and entrepreneurship into creating a low carbon and prosperous world, free of dependence on fossil fuels and yet connected as never before?



We are faced with an impending shortage of the sources of energy. And we are, at the same time, confronted with the environmental consequences of our actions. Because of our way of life, the complexity, the diversity of our lives, everything we know, everything that we have taken for granted, suddenly looks contingent. Indeed, the struggle against climate change is a struggle against much of what we have become, a struggle against some of our most fundamental urges, needs and expectations.

Title of this year's Forum, 'Energy and Climate Change: *Synergy for the Future*', is a very special conundrum indeed. In a sense, we are stepping back into the future: two years ago we discussed "Caspian Outlook 2008" and almost predicted today's crises. Today we can declare with utmost conviction that energy and climate change are the ultimate topics of future international politics. And most importantly, they demand our immediate attention and action.

Ladies and gentlemen,
This year's Forum is divided into three parts, with some free time provided for individual meetings. The first part begins today, immediately following the Opening Address given by the Prime Minister of Slovenia, H.E. Janez Janša. The *first panel* is pegged to address *climate change and energy security as strategic challenges*; leaders will present their views on how to achieve a sustainable

synergy for the future – a future where climate and energy go hand in hand.

Immediately after the leader's panel we will continue our *debate on the recent events in Georgia* (South Ossetia and Abkhazia) *and the Russian Federation*. Those events represent a new challenge to the Common Foreign and Security Policy of the EU as well as they have put security of energy supply at the centre of preventive security policy.

Tomorrow, our discussion will *focus on climate change as a threat to international security* and *energy picture of the Western Balkans*. We also plan to address two extremely interesting and connected subjects: *solutions for tackling climate change* and *solutions for hydro-carbon energy resources dependency*.

In conclusion of each session, we will ask our panel moderators to present major issues and differences, and suggest some common points and policy recommendations on the basis of the discussion taking place in their respected panels.

Excellencies,
Allow me to stress once again: *today it is time to act about the future*. Climate change and energy supply are undoubtedly one of the major challenges facing the humankind. We run the risk of undermining the future for coming generations.

The Intergovernmental Panel on Climate Change, whose important work was recognized by the award of the Nobel Peace Prize, presented its authoritative findings: *global greenhouse gas emissions due to human activities have increased about 70% between 1970 and 2004*. Our current understanding of the problem and the high risks involved leaves no option for any responsible policymaker but to act.

During our EU Presidency, energy and climate change were put on the top of European political agenda. Between January and June 2008 we have stated the following countless times and will do so again: it is high time for the real renaissance of environmental and energy policy. Economic, political and humanitarian pressures resulting from rising energy prices can not be ignored.

Ladies and gentlemen, dear friends,
It is my great pleasure to announce to you the *next speaker*, Prime Minister of Slovenia H.E. *Janez Janša* – and other the members of the leader's panel: H.E. Mirek Topolánek, Prime Minister of the Czech Republic, H.E. Ivars Godmanis, Prime Minister of the Republic of Latvia, and Mr Wolfgang Schäussel, Former Federal Chancellor of the Republic of Austria.

Honorable Guests, welcome to Bled and I wish you all a pleasant stay!



KEYNOTE ADDRESSES

Janez Janša, Prime Minister of the Republic of Slovenia

Prime ministers, Mr Topolánek and Mr Godmanis, Mr Schäussel, Ministers, Excellencies Distinguished guests, Ladies and gentlemen,
The very first Bled Strategic Forum had an almost prophetic title: *Caspian Outlook 2008*. I remember our discussions were optimistic. Two years on, the crisis in Georgia has proven our optimism slightly wrong. Tomorrow, the French Presidency is holding an extraordinary European Council. I particularly thank members of the European council who nevertheless took time to join us here.
Let me also express my warmest welcome to all participants of the third Bled Strategic Forum.

Two years ago, we established that "political stability is necessary for developing the Caspian region into a reliable energy partner for Europe". All actors in the region should bear in mind that fostering reliable energy partnerships is a two-way path.

There is a lot of talk about Europe's dependence on external energy sources. It is often heard that the oil prosperity of our suppliers reflects our own energy vulnerability. We should not, however, forget the other side of the equation. Europe is also a destination to which energy suppliers want to export.

As they do, they enter one of the world's most dynamic, competition-driven markets. We Europeans are used to being innovative in finding ways and means to meet demand. Lack of alternatives does not stay unchallenged in such an environment: "Necessity is the mother of invention."

The sense of urgency is strengthened by the so-called "resources crunch", the result of demographic pressures and the impact of emerging economies. The most fundamental challenge to the way we fuel our economies and support our way of life is posed by climate change.

Ladies and gentlemen,
Europe is preparing to extend its range of energy sources and to develop a sound response to climate change. Slovenia was in a unique position in the first half of this year to observe and facilitate that process. Energy security and climate change were at the very top of the agenda of our EU Presidency.

It was towards the end of our half-year term when the Member States reached a broad agreement on a legislation package aimed at liberalising the gas and electricity markets. From the position of an honest broker, we managed to close the deal, which aims to improve energy security in Europe.

In the case of the climate and energy package, it proved easier to agree on the goals than the means. The Slovenian Presidency inherited a very ambitious agenda. The timeline and principles were yet to be determined. The conclusions of the March European Council gave the EU a solid basis for reaching tangible solutions before the end of the European Parliament's term. This challenge will keep the French and Czech Presidencies very busy. I can assure you, Prime Minister Topolánek, that Slovenia will be a constructive partner.

EU solutions will be crucial for the success of the conference in Copenhagen. During our Presidency, we got first-hand experience of the EU's role in striking a global agreement. Climate change is on the agenda of each and every dialogue with global partners. The expectations in European leadership run very high. The EU represents hope for nations as distant as the Caribbean, whose very existence will also depend on the new regime.

Ladies and gentlemen,
The synergy between energy security and climate change offers a strong incentive for structural change in Europe. Similar to the first stage of European integration, energy holds the key to transformation. Our generation has a responsibility to launch this transformation and a chance to set its course. Some call it transition to a

low-carbon society, while others talk about the third industrial revolution.

Whatever we name it, its impact will be deep in a wide range of policies. The report of the EU High Representative and the European Commission called climate change a multiplier of security threats. Transition to low carbon production is needed to avoid a major drop in the standard of living in the developed world and the loss of hope in developing economies.

On the other hand, timely responses will unlock huge socio-economic potential. Each euro we invest in renewable energy technologies creates 3 to 5 times more jobs than fossil fuel generation. The industry of renewables in the EU is expected to generate 14 billion euros in earnings and more than 700,000 jobs by 2010. By 2050, renewable energy is projected to provide nearly half the primary energy, and 70% of the electricity produced within the EU. Several million new jobs are expected.

What we are looking at is a level of change comparable to the Industrial Revolution. A study in the United States shows that a tenfold increase in labor activity was achieved between 1830 and 1955. Comparable increase in carbon productivity has to be reached three times faster if the global goals are to be met by 2050.

Our success will also be measured by how we distribute the benefits of this transition. The Industrial Revolution improved the standard of living for a third of world population, largely concentrated in Europe and North America. Emerging Asia, with another third of the world population, has made significant progress in the last decades. Now the last third of humanity needs help to catch up. It is our responsibility to assist them in terms of financing and transfer of technologies. I believe that the developed world is making a historically, right decision to start giving up environmentally damaging energy sources. It will take some time, of course, before we can fully rely on the new generation of sources. We should therefore continue to make the best use of existing emission-free technologies, including nuclear.

Ladies and gentlemen,
Bled enjoys a very special position. Forces of nature have formed an idyllic glacier lake with an island in the midst of spectacular mountains. On an August Sunday it is easy to forget how brutal these forces of nature can be.

Last September, Slovenia was struck by one of the most severe weather disasters in its recent history. This summer, we were not spared from heavy storms either. An inconvenient truth is that these events will not simply



disappear. On the contrary: we will have to adapt to the changes in our climate.

Dear friends of the Bled Strategic Forum,
Let me conclude by wishing you all a very pleasant stay in Slovenia. I hope for inspiring discussions and a successful third edition of the forum.
Thank you very much.



Mirek Topolánek,
Prime Minister of the Czech Republic

Light or dark? Freedom or dependence?

Europe is facing an energy shortage. Not today, perhaps, but most definitely tomorrow. My aim in making such a strong statement is not in any way to align myself with the dire predictions of the Club of Rome, the delusions of the Malthusian doomsters or the apocalyptic scenarios put forward by various environmental movements regarding imminent resource depletion. On the contrary. Potential resources are and will remain plentiful. Nevertheless, Europe is exposed to a – literally – gloomy scenario where you flick the switch and nothing happens. Not as a result of any hypothetical depletion of resources, but as a consequence of explicit erroneous recent and present policy-making, on account of the policy of appeasement, submission to the fad of ‘gamely combating’ global warming, and egotistical efforts running counter to nature and the world order. I would add that I do not call into question the validity of environmental protection.

In the absence of adequate energy resources, Europe is facing the prospect of dependence on volatile, despotic and expansionist suppliers and regimes. Europe, then, is at risk of losing or compromising its liberty. Incidentally, the relationship between energy and freedom was vividly described many years ago by the Russian academic Sakharov,

who most assuredly knew what he was talking about. Are we capable of admitting this trend? Can we assess these threats properly? Are we in a position to confront these threats? Just what sort of energy policy does Europe have – is there any? How do we intend to make sure there is enough cheap, safe and – preferably – clean energy for us and the generations to come? Are we sufficiently conscious of all the energy challenges and, more importantly, the geopolitical, foreign-policy and security risks (most recently post-Georgia), and do we have our priorities right in this respect? I will try to answer these questions. It is up to you to decide to what extent your countries have found an answer to these issues and to what degree this is reflected in the European energy policy.

You may not be aware that I initially pursued a career as a power engineering specialist. But I am also a politician. While this situation makes my job easier in some respects, in others it is more complicated. It is easier in that I know what energy experts want from politicians. They want the same as anyone else – for politicians to keep their noses out of expert matters. On the other hand, my position is made more difficult by the knowledge that politicians need to keep energy experts on a short leash. Politicians cater to artificial environmental demand and are typically prisoners of populism and the pressure exerted by the green business brigade.

Here, then, I will draw on my professional expertise while trying to keep my own leash as short as possible. The combination of these two professions gives me a better understanding of Sakharov and the relationship between energy and freedom. Or more precisely, in his concept, nuclear power and European freedom.

I will start with the policy on energy. Ostensibly we have such a concept. There is the energy and climate package, one of the fundamental components of the current EU agenda. This package is constantly being honed and supplemented. But isn't something essential missing from it? Isn't it missing an absolutely candid, unambiguous answer to the question: what will happen when you flick the switch? And what will happen in 10 years? 50 years?

I have an uncanny feeling that the whole of our European energy policy is built on the implicit assumption that ample energy is assured. And that all we have to do is set ambitious targets, regulate, cut emissions, increase the proportion of renewable sources, and so on and so forth. As both an energy specialist and a politician, I tell you that is naïve, foolish and dangerous.

Has our energy concept taken on board the threat of rolling blackouts of the kind already witnessed in Eu-

rope? Our distribution networks are overloaded (although I should add that the Czech system still has sufficient capacity). Many European countries import electricity, primarily to meet their growing needs. But also as a consequence of wind plant outages. While these failures have been limited so far, the fact that the European networks are undersized means that, when they are joined up, we could see a knock-on effect, especially if we focus all our efforts on raising the share of renewable sources. And if we fail to remember that a general increase in installed capacity is essential to cope with energy consumption swelling even in the face of the need to make savings. Assuming, that is, that the standard of living will go up – energy consumption and the maturity of civilization are, despite any savings, in direct proportion. All savings do is reduce the angle of the growth line.

With this in mind, our energy concept requires a relatively fundamental review. Obviously, emission cuts and the search for savings and new resources must still be pursued. Along with new substitutes and technologies. However, it also needs to be stressed that ensuring our citizens have sufficient energy is highest on the agenda. We must transform this implicit assumption into an explicit commitment. It is all very well to set fixed targets for the share of renewable sources and for emission re-

ductions up to 2050, but it would be more expedient to start by determining the basis of energy production that will be used to calculate these shares. The primary premise in our considerations, then, must be the safety, stability and long-term sustainability of supply.

This brings me to another issue: ensuring that sufficient resources are made available. We know that consumption is on the rise. In the Czech Republic, the conservative estimate (assuming 100% exploitation of the potential for savings and huge investment in renewable sources, and life under the thumb of the European Commission's stark, stringent binding targets) puts this growth at one per cent per annum. For the time being, the Czech Republic is in a position to export electricity, but we too will be facing a power shortage after 2015. We are capable of calculating how long our fossil energy will last. Especially with regard to domestic coal reserves, as it would be suicidal to increase our reliance on Russian oil and gas, particularly in the wake of the events in Georgia. In my mind, the combination of the unjustified reduction in oil supply from the Russian Federation to my country, the airstrike against the pipeline during the Russian attack on Georgia, and the sabotaging of the Turkish pipeline by separatist rebels is no coincidence. I don't believe in coincidences. We Czechs can point to Munich, the forcible secession of

the Sudetenland, the Prague Spring, and the Russian – I beg your pardon, Soviet – occupation. When it comes to oil and gas, there are no coincidences.

My country is relatively rich in coal reserves. Nevertheless, there can be no disregarding the fact that any plan to expand mining operations is hampered by a serious political problem, in that we promised our citizens that we would respect binding coal-mining limits. There is also the environmental issue here that coal-fired power stations, no matter how clean, always generate emissions. This exerts positive pressure on clean coal technologies, gasification research, carbon storage, and so on.

We are mindful of the fact that renewable sources do not resolve the problem in most EU Member States. Czech potential in this field is not much more than ten per cent. So where does that leave us? Given the current state of technological progress and achievable natural resources, all we have is nuclear power. Cheap, safe, clean energy for thousands of years into the future. For me, nuclear power is the path of freedom and independence!

I am pleased to see that the EU's nuclear taboo has been broken. That nuclear energy is now regarded as a prospective carbon-free, low-polluting source. That

Bratislava and Prague take turns to host Nuclear Power Forums for unprejudiced debate on the pros and cons of this energy source. That the moratoriums imposed in various EU Member States are being reviewed.

That said, it will be a long time before the seeds of optimism can flower. The nuclear power industry has been devastated by years of political discrimination. Structural, technological and engineering capacities are lacking. We do not have enough specialists. After all, who would study a field in which there are no prospects? Also, the respite now afforded to nuclear power remains more or less on a verbal level. We are still in a situation where, every year, more reactors are being decommissioned than constructed in Europe.

I am convinced that in the EU we must count on nuclear power. Simply because there is no alternative. Unless we want to risk street riots when blackouts become the norm, when you flick the switch but remain in the dark.

The use of nuclear power dovetails with European values. It encourages freedom, because it provides us with independence. Unlike other sources, nuclear fuel can be imported from safe countries which also happen to be our allies.

Nuclear energy is consistent with the principle of consideration for the environment. A normal power station with a capacity of 1,000 MW consumes approximately two millions tonnes of coal, or oil, in a year. To produce the same amount of power from biomass we would have to consume short rotation coppice from an area of close to 300,000 hectares (equal to a tenth of all arable land in the Czech Republic). Or we can extract a mere 28 tonnes uranium ore from the ground.

Give me a choice between the different sources of energy and as a civilized person I will opt for the one which best exploits the potential concealed in its matter. Until we have controlled thermonuclear reactors, that choice will obviously fall on nuclear power. I am not into burning bushes.

If we accept nuclear power into the fold as a key element of the energy mix, we will guarantee citizens ample cheap energy for many years to come. And we will smooth the way for our other priorities: emission reductions and greater energy security.

This brings me at last, but not finally, to the third issue, which relates to risk and priorities: the safety and sustainability of the energy industry. This is also one of the themes we would like to place firmly on the EU agenda when we hold the presidency.

It is a long-accepted truth that Europe has an unhealthy dependence on supplies of energy-producing materials from Russia and the Middle East. The latter is a volatile region. Moscow, for its part, takes delight in playing – on an increasingly frequent scale – the energy card and exploiting oil and gas as a tool in its superpower, neo-imperial aspirations.

This, incidentally, reveals another of the cracks in the European energy policy: the attempt to apply the electricity distribution template to the management of gas distribution. Whereas electricity is a commodity obtained from numerous sources and can be transmitted to the customer in many ways, gas can come from only a handful of potential suppliers, and you can take your pick of one – or two at most – gas pipelines. Pushing for ownership unbundling as originally proposed can only mean one thing: not more freedom for customers, but greater dependence on the Russian state-controlled gas monopoly. In all probability, this juggernaut would take over definitive control of those few distribution routes. This may already have happened. And I am not being hysterical.

So far, we have seen several situations where the flow from the taps has deliberately been reduced to a trickle as a warning to one country or other. The Georgia case,



however, has set a dangerous precedent. It shows that Russia will stop at nothing – including military action – to achieve and consolidate its energy monopoly. We will discuss the Georgia issue in more detail tomorrow; energy clearly isn't the sole reason for Russia's response to the Georgian–Ossetian conflict. Nevertheless, it is manifestly obvious that the efforts geared towards the secession of Abkhazia from Georgia pursue a clear objective: to take hold of a strategic territory through which Caspian oil and gas flows to the whole of Europe.

Our worst fears are materializing here. Clearly, it is in our common interest to finally reach a consensus on the European position towards Russia. The events unfolding in Georgia are, in part, a test of the EU's integrity, capacity for action and unity. Any separate attempts to secure national supplies, so far generally made by numerous countries on the basis of agreements with Russia, consequently compromise the security of the Community as a whole. This also underscores the fact that energy security is linked to security in general.

The best policy to safeguard the stability and security of supply is a policy leading to stability and peace across the world. Our absolute priority in the context of the EU's external policy must be to find stability. Once again,

the significance of transatlantic ties is borne out. Our economic and political interests are identical to those of the US and Canada. Our ability to ensure the prosperity and safety of our citizens, as well as to improve life and secure peace elsewhere, is closely linked to the existence of adequate energy. At the same time, the hunger for energy-producing materials is rising unabated. Countries that used to be net exporters are becoming importers – China, India, Indonesia and Brazil. This is a total population running into billions of people. And pressure on market monopolization is increasing. There has been speculation that a gas organization along the lines of OPEC will be formed, incorporating countries such as Russia, Iran, and Venezuela...

All these trends are a sign that we need to coordinate our approach. We need to look for a way to cut our dependence on regions that cannot be trusted. One possible solution, as I have mentioned, is nuclear power. Others could be innovation and quests for new technologies. Nevertheless, these are prospects for the near or more distant future. Here and now, we are faced with the issue of finding a political solution. A solution that will counter the imminent security and energy crisis. I believe that the EU, in liaison with the US and Canada, has the potential to deal with these threats effectively.

I know that, in my direct and indirect answers to the questions I tabled, I have created further new question marks that we will not be able to discuss today. They are wide of this conference's objective. I do not in any way want to raise the spectre of the apocalypse I warned against in my introduction. It is not my intention to increase tension between Russia and the EU. There is enough of that already. I have simply tried to place a relatively wide European debate into a broader context and force us all to think about climate changes and energy security from a rather different perspective than is usual for standard European discussion. I am using one of the last opportunities before the Czech Presidency to present my true opinion, undistorted by the duties of a moderator and compromiser. It is an eminently Czech and – as I have attempted to imply – European interest to move our discussion from artificial problems to real problems, to bring us from climate dogma back down to earth and its more worldly problems. So, in the future, what will happen when we flick that switch? Light or dark? Freedom or dependence?



Ivars Godmanis,
Prime Minister of the Republic of Latvia

Climate change and energy is currently one of the central issues for the political debate in the EU and globally. Climate change is not only environmental but also economic prerogative. This is best demonstrated by the need for a common European response to combat climate change, achieve greater energy security and provide abundant energy at a competitive price for citizens and businesses.

Let's look at the facts:

- World temperature is rising and the last eleven years appear to be the ten hottest since records began.
- The EU's energy import dependence is on course to jump from 50% of total energy consumption today to 65% in 2030. In Latvia this is already the case today.
- Oil prices have raised six fold in the past seven years.

We need new policies to face a new reality. Policies which maintain Europe's competitiveness protect our environment and make our energy supplies more secure.

European context vs global

Europe must lead the world into a new, we could say post-industrial revolution: development of a low carbon economy and such transition from our point of view must be embedded into technological change and scaling up of innovative solutions in climate change mitigation technologies.

Very urgent is a point on the need to de-couple economic growth from consumption of energy resources and carbon dioxide (or CO₂) emissions to avoid further environmental degradation and the unsustainable use of natural resources. De-coupling process should be considered on a broader scale (as it is required by the principle of sustainable development): economic growth has to be de-coupled not only from the consumption of energy resources, but from consumption of natural resources in general, as the problem of climate change and energy security is closely related to all the most important sectors of the national economies.

Greenhouse gas emission reductions should not be made at the expense of economic development, but should foster it. Financing the climate change mitigation measures should aim for de-coupling economic growth and greenhouse gas emissions as only low carbon economic development will stay competitive in the future environment. At the same time diversification of energy resources help this low carbon economy to develop in a more sustainable, secure, and cost-effective way.

For the Europe in line with further limitation of domestic greenhouse gas emissions the core attention must be given to development of new technologies and scaling up of implementation. In order to ensure technology trans-

fer to developing world, so the fast growing economies can take on board more efficient technologies, we have to show it works here in enlarged European Union.

Energy sector and greenhouse gas emissions
New climate and energy package has mapped out the way to reach ambitious 20% target. For the Baltic countries it will require serious investment into energy infrastructure to ensure base load power production as part of European emission trading scheme and address emissions in non-trading sector as well.

European emission trading shall be very important and efficient instrument. Although Latvia is not in full agreement with allocation principles for 2nd trading period, in the new period starting with 2013 we support 100% auctioning for power sector. It will avoid any “wind-fall profits”, will not unduly punish early investments in energy efficient power infrastructure and stimulate quicker transition to low carbon energy production. However, the Directive should provide clear guidance to the Commission about the key auction design elements that minimize allowance price volatility, guard against bidder collusion, and mitigate the potential for market manipulation. One of the main auction design element must be non-discriminatory and clear safeguarding, ac-

cess to allowances by ETS operators across EU, particularly in new Member States.

Renewable energy

The main challenges for GHG emission reductions is finding right balance between climate policy, security of energy supply and competitiveness.

For the Baltic context: the closure of current Ignalina NPP that is scheduled to happen in 2009 is a turning point for the Baltic energy system. And it is a challenge how to make a step from the energy system that is centralized, not flexible has negative impacts to environment to the energy system that would give priority to renewable energy sources and efficiency. We have to admit that distributed power from renewable sources in Latvia may not solve the problem for short term, so we will have to look into efficient fossil option as well.

Carbon market will make considerable influence on energy triggering more feasible options for renewables particularly in biomass heat sector, therefore increased demand for biomass will become central issue for sustainable agricultural practice, sustainable forestry and wood processing industry.

We all have to seek the right balance between biomass production for increasing the share of renewable energy

resources (or RES), agricultural production for food and optimal soil fertility, and land use. Areas at risk of organic matter decline will have to be identified so that climate change can be taken into account in measures designed to reverse unsustainable trends.

We are not convinced about genetic modified organisms, but, at the same time, targeted action is needed on building codes and methods, and climate-resilient crops. It's important to keep into mind that agriculture will face many challenges over the coming years such as international competition, further liberalisation of trade policy and population decline. In this context, the potential impact of the possible increase of biomass for energy and also food production on the global food supply should be assessed more serious. The policy tools of climate change mitigation should not become controversial to climate change adaptation tools. That is a question on finding balance between agricultural land-using, forestry land-using (remember that forests are the main sinks for CO₂ approval) and land-using for biomass growth.

Transport

In non-trading sector (besides international aviation which will be part of emission trading scheme starting with 2012) we will have to deal with fast increasing emissions from transport sector. In Latvia transport is the only sector which emissions exceeds 1990 level. If energy sector has

structural choice for more renewable options to mitigate greenhouse gas emissions, transport emissions has certain physical limitations at the local scale, therefore European wide measures has to be introduced involving car producers to deliver more efficient cars to the market and provide possibilities for consumers to move away from fossil alternatives. First generation biofuels will not solve the problem. We need cost-effective second generation biofuels and step further to efficient plug-in hybrids and hydrogen.

Speaking about hydrogen technologies, Latvian scientists are of opinion that the benefits of hydrogen do not derive from its greater life-cycle efficiency but rather from prospect of using hydrogen to exploit clean zero-carbon energy supply options. The only sources of zero-carbon or near-zero-carbon for hydrogen production are:
(1) biomass (converted to hydrogen through gasification or pyrolysis and reforming); (2) fossil fuels (converted to hydrogen through gasification and gasification/reforming) with CO₂ capture and sequestration; and (3) renewable energy (dedicated intermittent sources converted to hydrogen through large scale electrolysis).

Energy efficiency

This is politically one of the highest priorities. It is low hanging fruit to reach in short term highest ambitions of climate and energy policy. *Negawats* or not used en-

ergy is cheapest option among all energy-use alternatives. The biggest *negawats* source is housing sector. Historically inefficient housing sector of new member states is well known, but this is problem also for old EU member states. For Southern Europe energy efficiently in turn is cooling issue which is energy intensive.

We have to improve existing building codes and advance green public procurement. But even more, we have to go also beyond building codes by supporting business and consumers to appreciate voluntary standards for low energy or green housing and with long term perspective on cost-savings bring closer notion of climate change and energy as win-win solutions for everyday life.

Energy efficiency is important for energy production and transmitting as well. We have to promote high efficiency heat and power production. Latvia currently produces 20% of total consumed electricity in high efficient cogeneration process. There is till capacity to extend it to distributed generation of natural gas district heating and commercial enterprises.

Public support

We need well informed public to make sustainable decisions on energy use. Historically we are used to cheap energy and it did not motivate business and public to



choose better energy efficiency. Wider use of renewables will require readiness for public to pay the costs. Renewable energy is not only produced megawatts but a number of co-benefits like employment, tax returns, regional development.

Adaptation to climate change

Adaptation to climate change (closely related with disaster prevention, preparedness, response and recovery) is closely linked with such questions as development, migration, welfare (inter alia, energy security). As adaptation is an issue mainly based on security concept, risk management related to climate change (concerning floods, storms, droughts, etc.) should be included into national countries' security and civil protection mechanisms with a focus more on prevention, early warning and preparedness. As usually early warning systems are

very expensive, the countries (maybe regions) could cooperate mutually. Risks concerning climate change and its management have been included into Latvia's "National Security Conception" (2008). Adaptation should be integrated into sectoral policies by:

- 1) concrete amendments into legal acts, policy planning documents, motivated to predict climate change risk management into all levels, including private companies;
- 2) development of distributed energy generation in order to avoid risks of extreme climate events (power production closer to energy source and consumption closer to production of electricity)
- 3) new policy tools (such as public-private partnership based insurance system) elaboration and establishment;
- 4) integrated assessment procedures;
- 5) improvement of territorial and spatial planning;
- 6) elaboration of digital information models in different scales (for example, for flood territories and for other risk modeling);

Closing remarks on a way to Copenhagen next year

For summarizing, I would like to say that climate change and energy is two parts of one coin. It is win-win solu-

tion for carbon constrained world and I hope that we together can give very meaningful input in addressing this global problem.

Considering the high costs of policy inaction concerning climate change impacts, there is an urgent need for continuity in international agreements setting long-term binding targets for greenhouse gas emission reductions after Kyoto Protocol. This will provide governments and business community alike with a strong signal to invest in low carbon technologies and other greenhouse gas reduction measures as well as risk management concerning direct climate change impacts.



KEYNOTE ADDRESS AT LUNCH

Andrej Vizjak, Minister of Economy of the Republic of Slovenia

Honourable guests,

It is an honour to address you here today, however as lunch is ahead of us, I will try to be brief. Nevertheless, my intent is to address the key field of the European Union policies today – and that is energy. I have had intense experiences recently, heading the Energy Ministerial Council of the EU for six months during the Slovenian Presidency of the EU, so let me share some of my views and experiences here today.

Energy was one of the key priorities of the trio Presidency – that is Germany, Portugal and Slovenia. The renewal of the EU energy policy started already in 2006 but has gained wings with the presentation of the Strategic Energy Review at the beginning of 2007 by the European Commission. The landmarking Spring European Council 2007 has set the EU countries on a path of achieving sustainable, secure and competitive energy sector in the near future. Our work has been hard and challenging, as the work of our predecessors. Slovenia has during its Presidency focused mostly on advancing the negotiations on the legislative packages within the Council. Notably, there were two legislative packages that required our efforts:

- the third liberalisation package on internal energy market, proposing key changes in the electricity and gas sectors as well as novelties in the regulation area;



– and the climate and energy legislative package, aiming towards the achievement of ambitious sustainable energy goals by 2020.

Next to that, we saw another dossier as being of immense importance in achieving change in our way of living, and that was the Strategic Energy Technology Plan. Realizing the potential and the importance of new and low-carbon technology it was our goal to shed as much light as possible on this issue.



Let me say a couple of more words on the further development of the internal energy market. In September the Commission adopted five legislative proposals in response to the European Council's call which called for separation of activities, the enhancement of regulatory powers, the cooperation between transmission system operators and greater consumer protection.

After intensive negotiations between Member States and with the Commission the Energy Council reached a broad agreement in June on the essential elements of the package, covering all five legislative proposals. The most important element of the compromise relates of course to the effective separation of production and supply activities from network operation. Next to the proposed ownership unbundling Member States agreed also on

the option allowing for an Independent Transmission Operator. Another element of the compromise concerns investments by third countries. The Council believed that it needs to be ensured that the issue of third country control of networks is addressed in a non-protectionist way which guarantees that these companies respect the same rules that apply to EU undertakings.

The future agreement on this dossier will be an important step forward for the competitiveness of the European economy, for securing the necessary investments and the development of European energy infrastructure and for enhancing energy supply security. It is therefore of key importance not just to the energy sector, but also to the overall European economy. Next to that, a liberalised and regulated market can enable the implementation of the climate legislation and can therefore support the achievement of the set climate goals. I am glad to see that Slovenia has contributed greatly to this end.

By saying this, I can also share a couple of thoughts on the second important legislative package – that is the Climate and Energy Package. The aim of the legislative proposals is of course to reach the 20 % reduction of CO2 by 2020 and the 20 % share of renewable energy in the overall consumption, including 10 % of biofuels target. The Commission has brought forward complex

proposals that address both reduction and trading of emissions as well as stimulation of the use of renewable energy. The Slovenian Presidency has led the initial political and expert discussions on the whole package and has achieved at the Spring 2008 European Council meeting an agreement on the ambitiousness and main principles of the package, including the call for an early agreement by the end of 2008. By this the EU is and will stay at the forefront of global actions to mitigate climate change effects and address the transition to a low-carbon future of the world.

The last will only be possible through a new industrial revolution, and with this my attention turns towards the third important field of our Presidency work. The Strategic Energy Technology Plan was set to spark debate and action in the field of energy research and development. I am proud to say that we have achieved unanimous ministerial conclusions at the February Energy Council, outlining the principles and actions that the EU is willing to take towards its new technological future. Let me leave no doubt that in my believe the technology is the pillar of any climate change policy.

To conclude, the Council of Energy Ministers has worked hard during the time of the Slovenian Presidency in establishing the renewed EU energy policy, and it

is continuing to work hard also under the French Presidency. Many activities of the past and future presidencies are also oriented toward the external energy policy and Slovenia has put a lot of emphasis on Energy Community. I firmly believe that this institution has already contributed a lot in easing up the process of reforms that the governments of the region have to make in their national energy policies. It is of vital importance for the EU and the region to create a constructive cooperation in this area.

Dear guests, I am convinced that our efforts will lay a milestone in the global trends and will redefine our relations with our global partners.

Thank you.





KEYNOTE ADDRESS

AT DINNER

Asha-Rose Migiro, Deputy Secretary General,
United Nations

Chairman Rupel,
Prime Minister Topolaneck,
Prime Minister Godmanis,
Former Chancellor Schüssel,
Mayor Janez Fajfar
Excellencies,

Ladies and gentlemen,
I am delighted to join you today for this timely conversation on the strategic challenges of climate change and energy security.

As you know better than anyone, humanity's current path to growth has become increasingly unsustainable. A multitude of pressing crises, from food and energy prices to the devastating impacts of climate change, are sounding the alarm that the old economic development model is no longer feasible. It has become increasingly clear that our carbon-intensive economies cannot continue to deliver – we need a new path to prosperity.

This new path has to be sustainable, and it needs to be inclusive. After all, one of the greatest failures of the recent decades of prosperity is that it largely bypassed the bottom 40 percent of the world's population, some 2.6 billion people in all. Fortunately, we collectively have both the resources and the know-how to chart just such a path towards a sustainable, prosperous and inclusive future.

But this future can only come about if we act to address the twin challenges of climate change and energy. Quite simply, the world needs an energy revolution that will help anchor global economic and social transformation.

This transformation requires measures that dramatically increase energy efficiency in buildings, vehicles, and appliances. It entails greater use of innovative technologies that can help capture and store at our power plants. It requires renewables such as wind, solar, nuclear, and sustainable biofuels. And it needs to be underpinned by rigorous standards and regulations.

But beyond an overhaul of energy sources, this revolution demands major changes in life styles, in our day-to-day habits, and in the way we pursue urban development.

The developed world is well placed to embark on the needed energy revolution and economic and social transformation. But to succeed on a truly global scale requires an unprecedented amount of international cooperation in which every country does its part regardless of its developmental stage.

After all, nearly all the heat-trapping gases accumulated in the atmosphere can be attributed to the activities

of developed countries, middle income and emerging economies.

Yet the countries most immediately affected by climate change remain the least developed ones. In fact, the poor who have contributed the least to climate change are the ones who are suffering the most.

For instance, on average, 1 person out of 19 in a developing country will be hit by a climate disaster, compared to 1 out of 1,500 in an OECD country. Most people in rich countries can adapt to the change with little effort – by adjusting heating and cooling systems or putting in place flood defenses.

But if an impoverished farmer in Malawi loses her crop due to drought, she is likely to go hungry. If a slum dweller living in Port-au-Prince loses his hut in cyclones, where will he go?

Similarly, increased frequency of droughts in Africa means that women are walking greater distances to fetch water, often ranging from 10 to 15 kilometres a day. This confronts women with personal security risks, keeps young girls out of school and imposes an immense physical burden.

Ladies and gentlemen,

This grave discrepancy between historical responsibility and impact obliges us to share the burden as a matter of ethics and equity.

Thus, in addition to transforming their own economies, developed countries also need to assist developing countries with financial and technological resource to pursue a low-carbon development path.

Development is inextricably linked to energy supply. Access to energy means access to development. The energy needs of developing countries are vast.

The International Energy Agency estimates that, globally, an additional 45 trillion US dollars are required for the period 2010 till 2050 to achieve energy sustainability while halving existing emissions levels. A majority of this new investment will need to be made in developing countries.

In emerging economies, combating climate change will involve massive shifts in investment patterns in a huge range of sectors, spanning power generation, industry, waste, transport, agriculture and forestry.

In many of those sectors, the lifetime of capital stock can be 30 years or even more: investment decisions



taken today will therefore affect the world's emissions profile for many years to come.

The challenge is magnified by the fact that total investment in physical assets such as power plants is projected to triple between 2000 and 2030.

We need to make sure that these investments are directed, as much as possible, towards sustainable options instead of unsustainable emission pathways.

At the same time, we must also acknowledge that developing countries have a right to development.

Thus, our answer to fighting climate change and meeting the energy security challenge cannot shortchange these countries' legitimate energy needs.

Instead, we have to help developing countries access clean energy through sharing of existing know-how and technologies and supporting technological development at an unprecedented scale.

And we need to provide the poorest and most vulnerable nations the financial resources they need to adapt to the impacts of climate change.
Ladies and gentlemen,

Looking ahead to the December climate change conference in Poznan – and to Copenhagen in 2009 – we must push ahead with negotiations for a comprehensive post- 2012 agreement.

As a baseline, we need to set greenhouse gas reduction goals for 2050 in which every country participates. But we also need leadership from developed countries in setting ambitious medium-term reduction targets for 2020.

These will be crucial for driving the technological changes and market transformations that are needed for a total transition of our economies into low or zero-carbon economies.

We simply have no more time to lose. Recent economic studies have confirmed beyond doubt that the cost of delayed action far outweighs the price of early action.

There is no alternative to collective action! We need to act now and act forcefully. I for one am in no doubt that if we fail in this task, history will judge us harshly.

We in the United Nations are working on this understanding. The very act of renovating our New York Headquarters is a statement about climate change. We

recycle our buildings, rather than tearing them down and rebuilding. The greening of the Headquarters is an essential, as well as symbolic, step in our mission to preserve our planet for succeeding generations.

More broadly, both the Secretary-General and I have made it a personal priority to work with Member States to ensure the Organization plays its role to the full. These issues that we are gathered here to examine are just the kind of global challenges that the United Nations is best suited to address.

I am gratified by the universal recognition that the UN climate process is the appropriate forum for negotiating future global action. We will continue to spare no effort to assist Member States in ensuring a successful outcome to the Poznan and Copenhagen processes.

The United Nations family can proudly celebrate its accomplishments in the global fight against climate change.

The Organization has, and continues, to facilitate inter-governmental negotiations to enhance global cooperation through the UN Framework Convention on Climate Change process.

We have also played a catalytic role in providing and leveraging financial and technical support towards the implementation of multilateral decisions in this regard. Furthermore, the Intergovernmental Panel on Climate Change, co-hosted by the World Meteorological Organization and the UN Environment Programme, has been a tremendous source of scientific information reflecting a range of expertise and geographical diversity. It has served as a basis for multilateral agreements, notably the Framework Convention and Kyoto Protocol.

Friends,

There is a unique opportunity before us. For the first time in decades, fighting climate change and attaining energy security share a common bottom line. By investing in greener growth, we can promote development, generate jobs, spur technological innovation, ensure energy security and address climate change.

This is our moment to seize the day – let us grasp it together.

Thank you very much.





Keynote dinner address at the Grand Hotel Toplice in Bled given by Asha-Rose Migiro, Deputy Secretary-General of the United Nations. Dinner was sponsored by Mobitel d.d..

PROGRAMME

Sunday, 31 August

16:30-16:45 Opening of the Bled Strategic Forum

Welcome address

Janez Fajfar, Mayor of Bled

Introductory address

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia and Chairman of the Bled Strategic Forum

16:45-18:15 Leader's Panel: "Strategic Challenges of Climate Change and Energy Security"

Moderator: Carlos Watson, Television Host, Member of the Board of Directors for College Track

Opening statement

Janez Janša, Prime Minister of the Republic of Slovenia

Followed by the statements of:

Mirek Topolánek, Prime minister of the Czech Republic

Ivars Godmanis, Prime Minister of the Republic of Latvia

Dr Wolfgang Schüssel, Former Federal Chancellor of the Republic of Austria

18:20-20:20 Special Panel: "EU-Caspian Energy Corridor after the Recent Events in Georgia"

Moderator: Borut Grgič, Institute for Strategic Studies, Brussels

Giorgi Baramidze, Vice Prime Minister of Georgia and State Minister for European and Euro-Atlantic Integration

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia

Ján Kubiš, Minister of Foreign Affairs of the Slovak Republic

Carl Bildt, Minister of Foreign Affairs, Kingdom of Sweden

Marc Perrin de Brichambaut, OSCE Secretary General

Alexander Yakovenko, Deputy Minister of Foreign Affairs of the Russian Federation

Matthew J. Bryza, Deputy Assistant Secretary of State for European and Eurasian Affairs, State Department, USA

Peter Semneby, EU Special Representative for the South Caucasus

Jean Lamy, Head of the Section for Energy, Transportation, Infrastructures, Ministry of Foreign and European Affairs of the French Republic, EU Presidency

Dr Alexander Cooley, Professor, Columbia University

Zeyno Baran, Director, Centre for Eurasian Policy, Hudson Institute

Oksana Antonenko, Senior Fellow, The International Institute for Strategic Studies, London

Mustafa Aydin, Professor, University of Economics and Technology, Ankara

20:30-22:30 Dinner

Keynote address

Asha-Rose Migiro, Deputy Secretary General, United Nations

22:30-00:00 Night Owl Session: "South East European Market: Investment and Integration Perspective"

Moderator: Vojislav Stevanović, Ekonomist magazin

David Benedek, Senior Director – Head of Division Financial Markets and Group Treasury, NLB Group

Stanko Cvenkel, Director, Energetika Sava d.o.o.

Astrid Dolak, Regulatory Affairs Manager, OMV Gas & Power

Aldo Fumagalli, Honorary Chairman of Business Advisory Council for South Eastern Europe

Anton Papež, Chairman of the Board, Interenergo d.d.

Monday, September 1

8:00-9:20 Breakfast presentation: “An Inconvenient Truth”- Al Gore’s sliedshow

Presented by Vida Ogorelec Wagner, Director of Umanotera and volunteer of The Climate Project

Moderator: Paul Kaye, ENDS Europe

Special guests:

Dr Žiga Turk, Minister without portfolio responsible for coordination and monitoring of the implementation of Slovenia’s Development Strategy and the economic and social reforms

Dr S. Fred Singer, President of Science and Environmental Policy Project

9:30-11:45 Parallel Panels A and D

Panel A: “From Bali to Copenhagen - Tackling Climate Change with Re-NEW-able Solutions”

Moderator: Simon Taylor, Senior Political Reporter European Voice

Ján Kubiš, Minister of Foreign Affairs of the Slovak Republic

Dr Mitja Bricelj, State Secretary, Minister of the Environment and Spatial Planning of the Republic of Slovenia

Shyam Saran, Special Envoy of the Prime Minister on Climate Change Issues, The Republic of India

Josep Borrell Fontelles, Former President of the European Parliament and President of the Committee on Development of the European Parliament

Ali Sayigh, President, World Renewable Energy Council

Dr S. Fred Singer, President of the Science and Environmental Policy Project, Arlington Annika Carlsson-Kanyama, Programme Manager of Climatools, Swedish Defence Research Agency

Pieter Boot, Director of the Long Term Cooperation and Policy Analysis Office, International Energy Agency

Geraldine Kutas, International Director of the Brazilian Sugar Cane Industry Association (UNICA)

Mei Zhaorong, Executive Director of the China Foundation for International Studies

Hans van der Loo, Head of the European Union Liaison Office, Shell International

9:00-11:15

Panel D: “Climate Change: Threat to International Peace and Security”

Moderator: Stephen Castle, International Herald Tribune

Dr Dimitrij Rupel, Minister of Foreign Affairs of the Republic of Slovenia

Marc Perrin de Brichambaut, OSCE Secretary General

Rt Hon Margaret Beckett, Member of Parliament, House of Commons, United Kingdom of Great Britain and Northern Ireland

Nexhati Jakupi, Minister of Environment and Physical Planning of the Republic of Macedonia

Alzhan Braliev, Deputy Minister of Environment Protection of the Republic of Kazakhstan

Steffen Smidt, Climate Representative, Ministry of Foreign Affairs, Kingdom of Denmark

Comment: Li Ruo Hong

12:15-13:45 Lunch

Keynote address:

Andrej Vizjak, Minister of the Economy of the Republic of Slovenia

14:00-15:30 Round table discussion: “Ecologically Conscious Businesses: The Way of the Future”

Moderator: Paul Kaye, ENDS Europe

Charles Feinstein, Sector Manager for Energy, Europe and Central Asia, The World Bank

Ichiro Fukue, Executive Vice president, Mitsubishi Heavy Industries

Dr Sulejman Redžić, Full Professor and Manager, CEPRES – Center of Ecology and Natural Resources of the Faculty of Science University of Sarajevo

Dr Zdravko Špirić, Scientific Director, OIKON – Institute for Applied Ecology

Nina Štros, Greenpeace EU policies campaigner in Slovenia

Biljana Weber, General Manager IBM Slovenia and South-East Region

16:00-18:15 Parallel Panels C and B

Panel C: “Stabilizing the Energy Picture of the Western Balkans”

Moderator: Neil MacDonald, Financial Times

Andrej Vizjak, Minister of the Economy of the Republic of Slovenia

Dr Fatmir Besimi, Minister of Economy of the Republic of Macedonia

Branimir Gvozdenović, Minister for Economic Development of the Republic of Montenegro

Vilim Primorac, Deputy Minister of Foreign Trade and Economic Relations of Bosnia and Herzegovina

Dr Enno Bozdo, Deputy Minister of the Economy, Trade and Energy of the Republic of Albania

Petar Stanojević, Special Adviser to the Chairman of the Managing Board, Petroleum Industry of Serbia

Murat Bilhan, Director of the Center for Strategic and International Studies, Faculty of Economic and Administrative Sciences, Istanbul Kültür University

Janez Škrabec, General Manager, RIKO d.o.o. Ljubljana

Marko Kryžanowski, Management Board Chairman, Petrol d.o.o.

16:00-18:15

Panel B: “Hydro-carbon Energy Resources Dependency in Geo-strategic Perspective”

Moderator: Ed Crooks, Financial Times

Natiq Aliyev, Minister of Industry and Energy of the Republic of Azerbaijan

Alexander Yakovenko, Deputy Minister of Foreign Affairs of the Russian Federation

Charles Hendry, Member of Parliament, House of Commons and Shadow Business and Enterprise Minister for Energy, Industry and Postal affairs, United Kingdom of Great Britain and Northern Ireland

Hans Jørgen Koch, Deputy State Secretary, Ministry of Climate and Energy, Kingdom of Denmark

Selim Kuneralp, Deputy Undersecretary of the Ministry of Foreign Affairs

of the Republic of Turkey

Ruediger Freiherr von Fritsch, Director General for Economic Affairs and Sustainable Development, Federal Foreign Office of the Federal Republic of Germany

Nordine Cherouati, Director of the Authority for regulation of Hydro-carbons of the People’s Democratic Republic of Algeria

Simon Blakey, Senior Director, European Research - Cambridge Energy Research Associates

John M. Roberts, Energy Security Specialist of Platts

18:15-19:30 Closing of the Bled Strategic Forum

Closing remarks by Andrej Vizjak, Minister of the Economy of the Republic of Slovenia



PARTICIPANTS

Pietro Ercole Ago, Secretary General, Central European Initiative, Italy; **Natig Aliyev**, Minister of Industry and Energy of the Republic of Azerbaijan; **Bakhatyar Aljaf**, Director, International Institute for Middle-East and Balkan Studies, Slovenia; **Rui Almeida**, Deputy Head of Mission, Embassy of Portugal to the Republic of Slovenia; **Majed Al-Mutairi**, Senior Environment Engineer, Kuwait Oil Company; **H.H. Dr Mohammed bin Saleh Al-Sada**, Minister of State for Energy and Industry Affairs of the State of Qatar; **Mohammed Al-Sailani**, Director of the Office of Minister, Ministry of State for Energy and Industry Affairs of the State of Qatar; **Anton Anderlič**, Member of the National Assembly of the Republic of Slovenia; **Jože Anderlič**, General Manager, Carniolian Investment Company, Slovenia; **Mark Boris Andrijanič**, President, Slovenian Academic Union; **Oksana Antonenko**, Programme Director for Russia and Euroasia, International Institute for Strategic Studies; **Louis-Charles Arriver**, Commercial Counselor, Embassy of the French Republic to the Republic of Slovenia; **H.E. Vladimir Atanassov**, Ambassador, Embassy of the Republic of Bulgaria to the Republic of Slovenia; **Burak Atatanir**, Third Secretary, Embassy of the Republic of Turkey to the Republic of Slovenia; **Emir Avdić**, Managing Director, Intrade Energija, Bosnia and Herzegovina; **Mustafa Aydin**, Professor, University of Economics and Technology, Turkey; **Emona Azizi**, Chief of Cabinet of the Minister of Environment and Physical Planning of the Republic of Macedonia; **Aldo Babic**, Vice President of the Managing Board, Luka Koper d.d., Slovenia; **Roberta Ballabio**, Programme Officer, Landau Network - Centro Volta, Italy; **Aleš Balut**, Head of Minister's Office, Ministry of Foreign Affairs of the Republic of Slovenia; **Helena Bambasova**, Deputy Prime Minister of the Czech Republic; **Giorgi Baramidze**, Vice Prime Minister of Georgia, State Minister of Georgia on European and Euro-Atlantic Integration; **Zeyno Baran**, Senior Fellow and Director, Center for Eurasian

Policy, Hundson Institute, United States of America; **Jana Bartošova**, Press representative, Office of the Prime Minister of the Czech Republic; **Darja Bavdaž Kuret**, Ambassador, Secretary General of the Bled Strategic Forum, Ministry of Foreign Affairs of the Republic of Slovenia; **Rt Hon Margaret Beckett**, Member of the Parliament of the United Kingdom of Great Britain and Northern Ireland; **Zijad Bećirović**, Director, International Institute for Middle-East and Balkan Studies, Slovenia; **H.E. Zdravko Begović**, Ambassador, Embassy of Bosnia and Herzegovina to the Republic of Slovenia; **Marjeta Benčina**, Project Manager, Focus, Association for Sustainable Development, Slovenia; **David Benedek**, Senior Director, Nova Ljubljanska banka d.d., Slovenia; **Bogdan Benko**, General Director for European Affairs and Bilateral Political Relations, Ministry of Foreign Affairs of the Republic of Slovenia; **Liridona Bequiri**, Junior Associate, Ministry of Economy of the Republic of Montenegro; **Ljubomir Berberović**, Professor, University of Sarajevo, Academy of Sciences and Arts, Bosnia and Herzegovina; **Erika Bernhard**, Deputy Head of Mission, Embassy of the Republic of the Republic of Austria to the Republic of Slovenia; **Dr Fatmir Besimi**, Minister of Economy of the Republic of Macedonia; **H.E. Carl Bildt**, Minister of Foreign Affairs of the Kingdom of Sweden; **Murat Bilhan**, Director, Centre for Strategic and International Studies, Faculty of Economic and Administrative Sciences, Turkey; **Hido Bišćević**, Secretary General, Regional Cooperation Council, Bosnia and Herzegovina; **Prof. Joachim Bitterlich**, Executive Vice President for International Affairs, VEOLIA Environment, France; **Simon Blakey**, Senior Director, Cambridge Energy Research Associates, United Kingdom; **Prof. Dr Samo Bobek**, Dean, Faculty of Economics and Business, University of Maribor, Slovenia; **Prof. Dr Janos Bogardi**, Director, United Nations University - UNU-ViE, Germany; **Pieter Boot**, Director of the Long Term Cooperation

and Policy Analysis Office, International Energy Agency, France; **Barbra Borota**, State Secretary, Government Office for European Affairs of the Republic of Slovenia; **Jovan Borozanov**, Manager, Makpetrol a.d., Macedonia; **Josep Borrell Fontelles**, Former president of the European Parliament and President of the Committee on Development, European Parliament; **Ivana Boštjančič Pulko**, Project Manager, Centre for European Perspective, Slovenia; **Samira Bousseksou**, Assistant of the President, Authority for Regulation of Hydrocarbons, Algeria; **Predrag Bošković**, Montenegro Bonunus; **Enno Bozdo**, Vice Minister of the Economy, Trade and Energy of the Republic of Albania; **Elenko Bozhkov**, Member of the Board of Directors, Enel Maritza East III, Bulgaria; **Nikola Bozović**, Montenegro Bonunus; **Alzhan Braliev**, Vice Minister of Environmental Protection of the Republic of Kazakhstan; **Christian Brandt**, Project Manager, Focus, Association for Sustainable Development, Slovenia; **Djani Brečević**, Director, Ecology and Technology Research Institute, Slovenia; **Bojan Brezigar**, Spokesperson, Ministry of Foreign Affairs of the Republic of Slovenia; **Neva Brezovar Zetti**, Member, Cultural and Trade Council Toscana, Italy; **Dr Mitja Bricelj**, State Secretary, Ministry of Environment and Spatial Planning of the Republic of Slovenia; **Dita Brizova**, Protocol, Government of the Czech Republic; **Matthew Bryza**, Deputy Assistant Secretary of State for European and Eurasian Affairs, State Department, United States of America Department of State; **Mila Bule**, Executive Manager of JP Elektroprivreda, Bosnia and Herzegovina; **Luís Cánovas Del Castillo Muñoz**, Chargé d'affaires, Embassy of Spain to the Republic of Slovenia; **Annika Carlsson-Kanyama**, Research Director, Swedish Defense Research Agency; **Sandra Carvalho**, Attaché, Embassy of the Federative Republic of Brasilia to the Republic of Slovenia; **Stephen Castle**, International Herald Tribune; **Michele Cecchi**, First Secretary, Embassy of the Republic of

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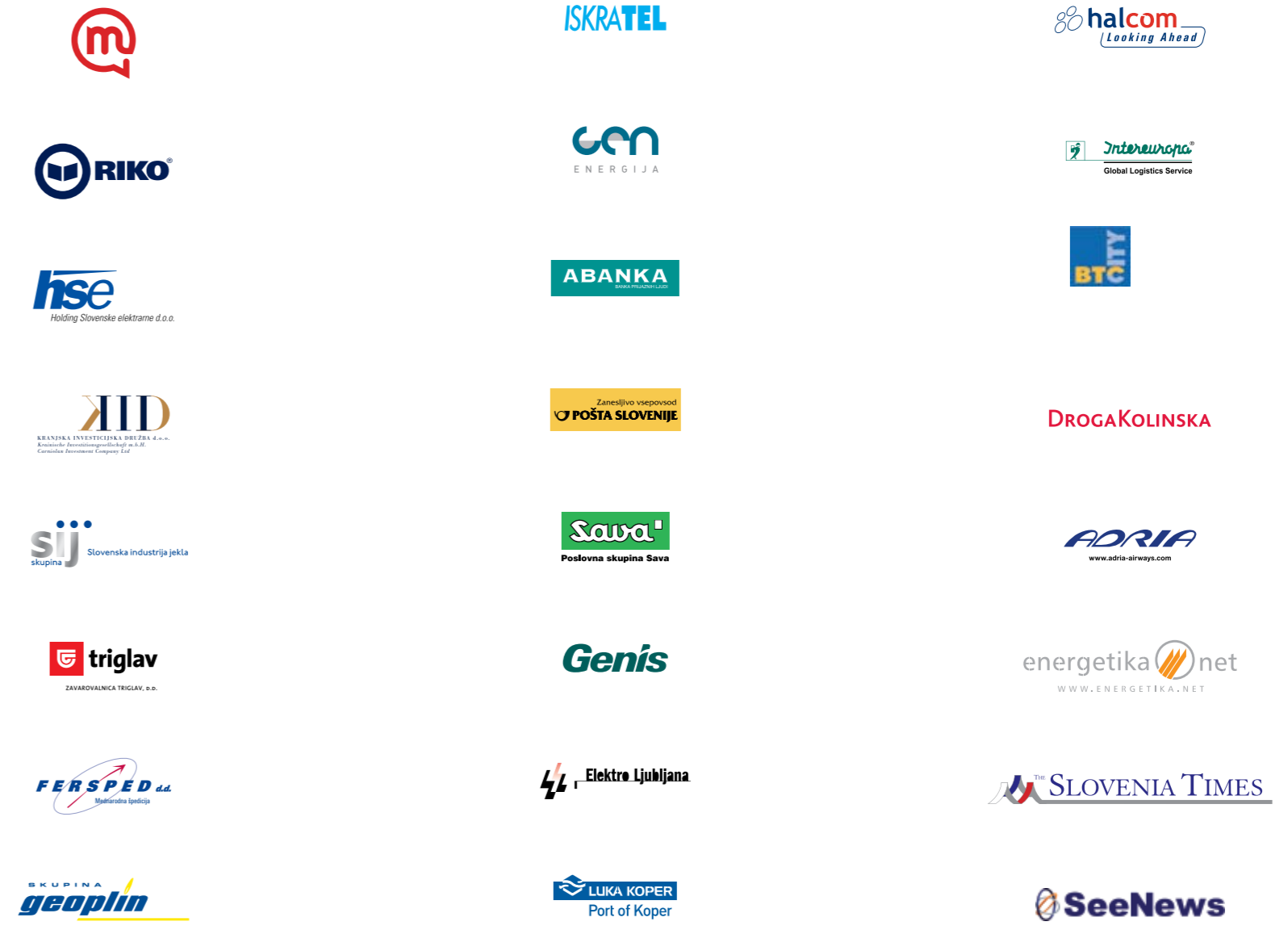
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