



**Welcome and Introductory Remarks by  
Mr. Costis Stambolis, Executive Director of IENE and  
Conference Co-ordinator**

Distinguished Guests, Dear Delegates,

Kalos irthate! Welcome!, to Thessaloniki and to the Fourth meeting of the Energy Dialogue of South East Europe, Thessaloniki, being one of Greece's most cosmopolitan cities and geographically near to many neighbouring countries, almost at their epicenter, has been hosting this truly international meeting since its inception. And the choice of location is not accidental, as we at IENE have been trying to economise, not on money, although we should, but on distances and logistics.

It is my privilege to open the proceedings of this annual gathering which we organize under the auspices of the Hellenic government and in association with the World Energy Council (WEC), the oldest and most influential international energy organization. Ahead of us we have two



full days of eclectic dialogue on the subject energia (energy), geopolitics and economia (economics) which appear to govern the route of our cosmos and the fate of our gaia (earth). Our vantage point is international and not local and we at IENE although we are based in Athens, and therefore bound to ethnic misgivings, we have tried over the years to rise above the confines of our Balkan predicament and see our region, which has risen in geostrategic importance over the last decade, not as a periodic phenomenon, but as a permanent and vital bridge between Europe and Asia.

What is our agenda as we begin this year's meeting? Energy security, energy strategy, infrastructure projects, the operation of the energy markets, new energy technologies and Renewable Energy Sources (RES) as key towards sustainable development and in mitigating Climate Change, to name just few of the numerous subjects of our Dialogue.

Inevitably, there are certain topics which are more at the centre and therefore of common interest, to all countries and one such theme is of



course energy security. The application of which inevitably leads to a plethora of strategies and actions, as each country is trying to reinforce its position vis-à-vis energy supplies, energy storage, energy transmission and distribution and energy trading, to name only few parameters.

Are we worried with the state of energy security in our region? Are we concerned with potential failures of electricity and gas networks, electricity and gas transmission, third party access to publicly controlled grids? Yes, we are and we have recent and painful examples in all the above areas. So inevitably, energy security is one key theme of our Dialogue, and at the centre of our attention. In this context, the need for interconnectivity, which may I remind you emerged as a top priority for regional co-operation right at the first Energy Dialogue meeting, here in Thessaloniki in June 2007, is paramount. As indeed we observe in our latest SE Europe Energy Review, copies of which are in your dossier, “As energy security remains a key objective for most governments of the



region, the question of securing the smooth flow of oil, gas and electricity is as ever relevant”.

A second priority for our region, and of equal importance to the first, is in my view the need for the continuous expansion and upgrading of existing energy grids and supply chains. Without first class energy routes and micro routes we cannot possibly envisage meaningful energy investments. Nor can we aspire to put into practice novel approaches as those that will be discussed in the green energy agenda and in Heliotechnic applications.

It would be a serious omission on my part, if I did not make any reference to the apocalyptic events of the last few months, which led to Greece’s economic downfall and to widespread epidemic in the euro zone. An economic crisis which came about from the realization that we cannot have useful numismatic instruments like the euro, without an expedient ecumenical economic policy and the proportional loss of national sovereignty. The bold measures taken by the EU and the IMF in



order to prevent economic catastrophe in our region, are bound to have serious consequences on economic growth and development, which will be negative in the medium term, and will ipso facto effect energy infrastructure investment.

We are not talking about an episode in the course of economic activity but rather of a systemic situation and as such, the measures taken will act as an antidote preventing the further spreading of the disease. However, because of the present traumatic experience, there is bound to be a temporary stasis in the progress of energy investments not so much in the mega projects, but rather in the thousands of micro ones. The subdued economic environment of course affects energy demand which is bound to decrease. On the other hand tariffs will be increased in order for the state to extract more income. To all that we shall have to add the concerns for our atmosphere and our gaia, which add further constraints to the developmental process. Consequently a new economic pragmatism is being shaped and this is bound to affect energy markets, including the



one in our region.

Ladies and Gentlemen, Dear Delegates

The above thematic areas and a lot more will be discussed and analysed in this year's Dialogue by a pantheon of eminent speakers and panelists who I am sure will come forward not only with numerous ideas and proposals, but also with a neoteric approach to address our region's energy concerns and problems.

So let me again welcome you all to this year's Energy Dialogue event, especially those who travelled long distances to be here among us in Thessaloniki's, this very old, yet very new part of the Balkans.

Thank you for your attention.

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