



ORGANIZATION OF THE BLACK SEA ECONOMIC COOPERATION

Permanent International Secretariat

**BRIEF WELCOME ADDRESS BY AMBASSADOR MICHAEL B. CHRISTIDES,
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**AT THE 4TH INTERNATIONAL CONFERENCE ON
RISK MANAGEMENT IN ENERGY – 2021**

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Distinguished participants, ladies and gentlemen, at the outset I wish to congratulate the organizers of today's very timely "*IV International Conference on Risk Management in Energy-2021*" and, also, to thank them for their kind invitation to address the Plenary Session on "*The Global Energy after COVID-19. New Risks and Opportunities for Development*".

This event is already in its 4th edition and I am confident that it will continue for many more years, as it has become an annual event of importance, offering an excellent opportunity to international experts and stakeholders to discuss and debate on the latest developments in the global energy market; even more so, as the recent pandemic, from whose negative impact mankind is still not immune, has caused so much disruption even in the energy sector! The immediate future, the risks involved, the prospects of old and new or renewable sources of energy, all these are issues that you, dear participants, are expected to discuss and draw the necessary conclusions concerning possible action that is needed.

I have the honor to represent the BSEC PERMIS, which supported the organization of this annual event from the very beginning; in fact, its two first editions were hosted in Istanbul, the seat of our headquarters, and I had the pleasure and honor of welcoming the participants. We hope that next year it will be possible to meet again with all of you in person as, however helpful the digital conferences are in maintaining the ability to discuss, the direct impact and value of personal contact cannot be replaced.

The Energy sector is one of the important areas of cooperation among the BSEC Member States; our organization is interested and involved in issues relating to energy conservation, energy efficiency and alternative sources of energy. Our priorities, as emerging from the "BSEC Economic Agenda", are also focused on energy security, sustainability, on the possibility of harmonization of national legislations of our Member States, on strengthening the cooperation in the field of energy between BSEC and other international organizations.

There is no doubt that the Coronavirus outbreak has shown how vulnerable the Energy Market remains to similar global events and how little the interested stakeholders can do in

order to address the dramatic reduction in energy demand that we witnessed during the first months of the pandemic.

At the same time, as with every crisis, new opportunities and prospects have emerged, while the elaboration and implementation of new projects in the energy sector, especially in Green Energy, became even more urgent and pressing! I believe that in order to reduce the negative impact of the pandemic, governments should urgently make the necessary interventions, offer attractive clean-energy incentives and encourage more investments in Green Energy.

At present strong energy efficiency policies are vital to achieve key energy-policy goals and the so-called “multiple benefits” of energy efficiency, such as reducing energy bills, addressing climate change and air pollution, improving energy security and increasing energy access. Serious and comprehensive action for the promotion of energy efficiency was required even before the COVID-19 crisis; nowadays, and given the current extraordinary circumstances, the efforts on improvement of energy efficiency should be decisively intensified.

Ladies and gentlemen, as the BSEC organization and our Member States are greatly interested in most of the important items on the agenda of today’s Conference, we will closely follow your deliberations and inform on their outcome the relevant authorities of all BSEC Member States.

Wishing you every success in your discussions, I thank you for your kind attention.