

# PEOPLE'S DAILY (China)

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## Greece urges energy co-op in Black Sea region

Greek Development Minister Christos Folias on Wednesday stressed the trade opportunities in the energy sector and the importance of energy cooperation for peace and prosperity in the wider region of the Black Sea and southeastern Europe.

At the Black Sea Economic Cooperation Organization conference held here on Wednesday, Folias said the international community recognizes the importance of the Black Sea region as an energy hub at the crossroads between Europe, Asia and the Middle East. Interest in developments in the region was increasing and the expectations created were high.

He further noted that it was extremely encouraging that the Black Sea zone was currently the second fastest developing region in the world after Eastern Asia since, according to data by the Black Sea Bank, its growth rates are approaching 6 percent.

The minister stressed that "the Greek position is explicit and clear. Energy balance is a precondition for peace and the prosperity of peoples. For this reason, the effort to develop cooperation must be constant, overriding hesitations, postponements and delays."

He said that "the Greek extensive energy strategy is unfolding on these focal options. A strategy that highlights Greece's hub position between Europe and Asia at the intersection point of the system of the three seas: the Caspian, the Black Sea and the Eastern Mediterranean."

The minister added that "our targets in the new era that is opening for the region must be the addition of strength, the exploitation of cooperation, good coordination and an increase in effectiveness to enable us to maximize the benefits for all our citizens."