

Black Sea NEWS

No: 23 • August 2010

The Newsletter of the Black Sea Economic Cooperation under the supervision of BSEC Permanent International Secretariat sponsored by the Black Sea Trade and Development Bank



FROM THE BSEC PERMANENT
INTERNATIONAL SECRETARIAT (PERMIS)

BSEC COUNCIL OF MINISTERS OF FOREIGN AFFAIRS MEETS IN SOFIA

The 22nd Meeting of the BSEC Council of Ministers of Foreign Affairs was held on 28 May 2010, in Sofia. H.E. Mr. Nickolay MLADENOV, Minister of Foreign Affairs of the Republic of Bulgaria, chaired the meeting in his capacity as the Chairman-in-Office of the Organization.

The representatives of the BSEC Member States, as well as Related Bodies, BSEC Observers, Sectoral Dialogue Partners and other guests delivered statements at the meeting. The Ministers exchanged views on issues of common concern to the region.

As part of the measures to further improve the efficiency and effectiveness of BSEC, schedule related adaptations to fully implement the Council's previous Resolution concerning the move towards a two-per-year Chairmanship sequence were agreed upon.

The Council of Ministers of Foreign Affairs considered the applications for the renewal of Observer status and the granting and renewal of Sectoral Dialogue Partnership status to various countries and organizations. Within this framework, Sectoral Dialogue Partnership status was granted to Japan, the Republic of Slovenia and the Black Sea Universities Network (BSUN).

At the conclusion of the meeting, a ceremony took place whereby Bulgaria handed over the Chairmanship-in-Office of BSEC to Greece. The Hellenic Republic officially assumed the Chairmanship as of 1 June 2010, for a period of seven months until 31 December 2010.



H.E. Mr. Nickolay MLADENOV, Minister of Foreign Affairs of the Republic of Bulgaria, chaired the 22nd Meeting of the BSEC Council of Ministers of Foreign Affairs in his capacity as the Chairman-in-Office of the Organization.



22nd Meeting of the BSEC Council of Ministers of Foreign Affairs in Sofia.



Bulgaria handing over the Chairmanship-in-Office of BSEC to the Hellenic Republic in Sofia, on 28 May 2010.



Family photo at the 22nd Meeting of the BSEC Council of Ministers of Foreign Affairs.



INTERVIEW WITH H.E. MR. SPYROS KOUVELIS, CHAIRMAN-IN-OFFICE OF BSEC, DEPUTY MINISTER OF FOREIGN AFFAIRS OF THE HELLENIC REPUBLIC

BS NEWS: Mr. Deputy Minister, thank you very much for taking the time to answer our questions. Could you briefly tell us about the Hellenic Chairmanship-in-Office of BSEC and its priorities?

S.KOUVELIS: Thank you for this opportunity to develop once more the priorities of the Greek Chairmanship-in-Office. As I have mentioned in my speech for the presentation of the priorities of the Greek Chairmanship-in-Office at the BSEC headquarters, the central theme of our Chairmanship is Green Development in the BSEC region. This is a strategic target that combines green technology, adequate resource management and environmental sustainability.

We also want to reinforce the project-oriented character of the Organization by accelerating the implementation of the two major regional projects, the Black Sea Ring Highway and the Motorways of the Sea. In this context, the Hellenic Development Fund has already become operational with its first call for proposals in the field of renewable energy sources. We believe that the operation of the Fund will contribute to the economic and social development of the wider Black Sea area and will generate increased interest from the part of the Member States, in the field of Green Development.

Finally, another major priority of our Chairmanship-in-Office is the support and implementation of the European initiative "Black Sea Synergy." Actually, we are considering the establishment of a Partnership in Transports, whose launching is scheduled for the late Fall 2010.

BS NEWS: What factors played a role in defining the Chairmanship's main theme?

S.KOUVELIS: The Black Sea region needs a great deal of infrastructure and development that aims at the protection of its natural resources, the landscape and the marine environment. We believe that a targeted effort toward this direction can create a significant development impetus in the short term, with important investment and employment opportunities, and a stable development path in the medium-long term, by adding value to the comparative advantages of the region. It can also lead to increased synergy within the region and with third parties. Our target is a green development agenda, an economy that invests and takes steps forward, by incorporating modern approaches for an environmentally sound growth.

BS NEWS: As a fervent supporter of environmental causes, you have been instrumental in driving a number of major national and international missions related to the conservation of wildlife and natural resources as well as implementing strategic sustainable development programs. What are the basic environmental issues facing humanity today? How will BSEC contribute to the United Nations Climate Change Conference which will take place late this year in Cancun, Mexico?

S.KOUVELIS: Following the Copenhagen conference on climate change, the world expects leaders to deliver more than what was achieved in the previous round. We believe that a regional approach can be instrumental in doing this. At the same time a common, clear vision and commitment of the Black Sea countries, which will not aim to restrict development, but rather to steer it towards a new direction of modern technology, low carbon emissions, renewable energy sources and a programme for adaptation to the coming changes, can be a substantial contribution to the global effort and a development springboard for the Black Sea region. We have already submitted for consideration by the appropriate BSEC subsidiary organ a non-paper concerning a Joint Declaration of the Member States on Green Development which is expected to be endorsed by the Council of Ministers of Foreign Affairs of the BSEC Member States in Thessaloniki, on 2 December of this year. If we achieve this, this Declaration will be submitted by the Chairmanship-in-Office to the UNFCCC Conference on Climate Change in Mexico, which coincides with the closing of the Greek Chairmanship.

BS NEWS: What are the highlight events that will be organized during the Hellenic Chairmanship?

S.KOUVELIS: It is a rather full programme of events, but to name just a few, in accordance with the main topic of our Chairmanship which is "Black Sea Turns Green," we are scheduling to organize a Business Forum, planned to be held back-to-back with the Foreign Ministers Council Meeting in Thessaloniki, in December, on "Green Development and Entrepreneurship." Furthermore, we plan to host a Meeting of the Ministers of Energy with central point of reference the renewable energy sources, energy efficiency and security of energy supply. Building on the common cultural ties of our region, we shall also host a Meeting of the Ministers of Culture and Tourism based on a common agenda with a target-oriented action. A number of events planned by or with the participation of the Related Bodies is also part of the Chairmanship's agenda.

BS NEWS: Could you share with us your views on BSEC-EU relations?

S.KOUVELIS: The Hellenic Republic, both as an EU and BSEC member state, will work towards the strengthening of the cooperation between the Organization and EU. We wish to see tangible results stemming from this cooperation to the mutual benefit of both entities. Therefore, the Hellenic Republic, within the framework of the "Black Sea Synergy," will proceed to the launching of the sector partnership in Transport. We will try, also, to promote BSEC-EU dialogue through meetings in Brussels in the framework of the COEST Working Party.

BS NEWS: How does Greece see BSEC and its future?

S.KOUVELIS: We strongly believe in regional economic cooperation and in this context consider BSEC as very appropriate and well-positioned vehicle to create opportunities and develop cooperation in many fields. Our effort is to make the Organization more effective and efficient by steering its operation towards specific, target-oriented action and by increasing coordination and cooperation among the Secretariat, the Related Bodies, and of course primarily the Member States. As I said at the presentation of our priorities, my measure of success will be to "talk less and do more."

BS NEWS: Would you like to convey any message to the readers of the Black Sea News?

S.KOUVELIS: BSEC has not yet reached its full value and unfold its full potential, which is very substantial. With proper planning, engagement by the Member States and good coordination of its different components, it can become a pillar of development for the Black Sea region, with benefits for all its members, and better livelihoods for the people of the region, with more and better job opportunities, economic growth and a good environment.

editorial



Dear Readers,

After the successful and prolific Chairmanship-in-Office of Bulgaria, Greece has assumed the Chairmanship of BSEC as of 1 June 2010 for a period of seven months, until 31 December 2010.

The Bulgarian Chairmanship concluded with the 22nd Meeting of the BSEC Council of Ministers of Foreign Affairs in Sofia, on 28 May 2010. Measures were examined to further improve the efficiency and effectiveness of BSEC. In this context, schedule related adaptations concerning the move towards a two-per-year Chairmanship sequence were decided on.

In Sofia, we welcomed on board Japan, Slovenia and the Black Sea Universities Network as Sectoral Dialogue Partners. We look forward to a new era of cooperation with our partners and their valuable inputs to the activities of BSEC.

On 25 June, we celebrated BSEC Day as BSEC turned 18. H.E. Mr. Spyros KOUVELIS, Deputy Minister of Foreign Affairs of the Hellenic Republic and Chairman-in-Office of BSEC, visited our Headquarters on this occasion on 23 June 2010 and officially announced the priorities of the Chairmanship. "Black Sea Turns Green" is the motto of the new Chairmanship, highlighting the special focus on environmental protection. The Hellenic Chairmanship has prepared a rich calendar of events. Among the high level events, in addition to the Meeting of the Council of Ministers of Foreign Affairs themed "Green Development and Entrepreneurship" and an Informal Meeting of the Ministers of Foreign Affairs, two sectoral Ministerial meetings are envisaged. Within this framework, the Meeting of the Ministers of Energy with the title "Green Energy and Security of Energy Supply" and the Meeting of the Ministers of Culture and Tourism will be organized.

BSEC Day was also commemorated by a special Conference and Panels held at the premises of the Hellenic Ministry of Foreign Affairs in Athens, on the activities of BSEC, its Related Bodies and the priorities of the Greek Chairmanship. The Conference was addressed by the Alternate Minister of Foreign Affairs of the Hellenic Republic H.E. Mr. Dimitrios DROUTSAS and the Deputy Minister of Foreign Affairs H.E. Mr. Spyros KOUVELIS.

The month of June has also witnessed the first Training Programme for junior diplomats from the BSEC Member States, initiated and organized by Turkey. We look forward to other Member States following suit and making this programme a regular yearly event, contributing to mutual understanding and networking among our young diplomats.

Another development was the signing of the Memorandum of Understanding on Sectoral Dialogue Partnership with the Danube Commission on 8 June 2010, in Budapest. The MoU specifies the areas, modalities and means of cooperation with the Danube Commission which was granted Sectoral Dialogue Partnership status within BSEC in 2009. The document will facilitate concrete cooperation and coordination, thus effectively providing solutions to the environmental problems of the Black Sea.

The Joint BSEC-Energy Charter Conference on "Promoting Energy Security and Investment in the Black Sea Area: The Role of Multilateral Cooperation" was a success, demonstrating the close cooperation that BSEC maintains with the Energy Charter. The event held in Odessa on 27 July 2010 addressed the current challenges for energy security in the wider Black Sea area, the financial and economic situation after the global crisis, as well as the role of international organizations in the region.

In our next issue, I look forward to sharing with you new developments and projects for the common benefit of our region and its peoples.

Ambassador Leonidas CHRYSANTHOPOULOS
Secretary General of the Organization of the
Black Sea Economic Cooperation (BSEC)
Permanent International Secretariat (PERMIS)

2020 BSEC STRATEGY ON ENERGY LAUNCHED

In April 2010, in accordance with the decision of the Working Group on Energy that met in Sofia on 27 January 2010, the BSEC Permanent International Secretariat finalized the outline of the BSEC Strategy on Energy till 2020.

The Strategy offers the Member States strategic options in the elaboration and adoption of their energy policies and in strengthening the regional dimension of their cooperation in the energy field.

The Strategy addresses common objectives for national energy policies; basic principles and objectives of cooperation among the Member States; concrete objectives such as the development of infrastructure for the integration of the energy markets of the BSEC Member States; the development of a Black Sea Electricity Ring and its integration into the Trans-European Energy Networks; starting a coordinated process of harmonization of legislation and regulation in the field of energy; as well as guidelines of action for BSEC.

PRIORITIES OF THE HELLENIC CHAIRMANSHIP ANNOUNCED

H.E. Mr. Spyros KOUVELIS, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic, presented the priorities of the Greek Chairmanship at the BSEC headquarters in Istanbul on 23 June 2010. These priorities will constitute the roadmap for BSEC till the end of this year. After having a joint meeting with H.E. Ambassador Mr. Leonidas CHRYSANTHOPOULOS, Secretary General of the BSEC PERMIS and First Deputy Secretary General H.E. Ambassador Ms. Sumru NOYAN, Deputy Minister KOUVELIS made a presentation on the priorities of the Greek Chairmanship-in-Office of BSEC to the Ambassadors, Consul Generals and representatives of the Member States, Observers and Sectoral Dialogue Partners, the representatives of the BSEC Related Bodies and members of the press.

The central theme of the Hellenic Chairmanship is "Black Sea Turns Green." A wide range of events around this theme have been planned. Greece will aim to introduce a green aspect, wherever possible, into the areas of cooperation within the framework of BSEC and promote cooperation among the BSEC Member States in fields such as renewable energy sources.

The Hellenic Chairmanship intends to strengthen the project-oriented character of BSEC, through accelerating the implementation of the two flagship transport projects of BSEC, namely, the Black Sea Ring Highway and the Motorways of the Sea in the BSEC Region projects. The Chairmanship-in-Office will continue to work towards the enhancement of cooperation with the European Union. It will promote the launching of the partnership on transport in the context of the Black Sea Synergy. BSEC-EU dialogue will also continue through joint meetings in Brussels in the framework of the COEST Working Party. As far as sectoral cooperation is concerned, Deputy Minister KOUVELIS underlined that special attention will be given to the areas of energy, environmental protection, culture and tourism, SMEs, science and technology, trade and economic development and agriculture.

Bearing in mind that the world economy has considerably changed since the BSEC Economic Agenda for the Future was adopted in 2001, the Hellenic Chairmanship has expressed its intention to launch a process for the adoption of a new Economic Agenda that will reflect the challenges that the economies of the region are currently faced with.

As is known, the Hellenic Republic has assumed the Chairmanship-in-Office of BSEC as of 1 June 2010, for a term of seven months ending on 31 December 2010. During this period, the Greek Chairmanship envisages to implement a comprehensive calendar of events which is expected to enhance BSEC cooperation in a number of areas. Among the high level events, in addition to the Meeting of the Council of Ministers of Foreign Affairs which will be held with the theme of "Green Development and Entrepreneurship," an Informal Meeting of the Ministers of Foreign Affairs will take place. Other high level events in the Chairmanship's calendar are the Meeting of the Ministers of Energy with the title "Green Energy and Security of Energy Supply" and the Meeting of the Ministers of Culture and Tourism.



H.E. Mr. Spyros KOUVELIS, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic, presenting the priorities of the Greek Chairmanship at the BSEC headquarters in Istanbul, on 23 June 2010.



H.E. Mr. Spyros KOUVELIS, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic, exchanging views on BSEC activities planned during the Greek Chairmanship with H.E. Ambassador Mr. Leonidas CHRYSANTHOPOULOS, Secretary General of the BSEC PERMIS and First Deputy Secretary General H.E. Ambassador Ms. Sumru NOYAN at the BSEC headquarters.

BSEC WORKING GROUP ON TRADE AND ECONOMIC DEVELOPMENT MEETS IN ISTANBUL

After an interval in its activities, the BSEC Working Group on Trade and Economic Development met in Istanbul on 21-22 April 2010, under the Bulgarian Chairmanship-in-Office. The discussions focused on how best to reactivate the work and redefine the priorities of the Working Group. Secretary General of the BSEC Business Council Ms. Eftychia BACOPOULOU and BSEC PERMIS Executive Manager Predrag GAVRILOVIC addressed the participants on the issue of the future engagement of the Working Group.

A presentation was made by the UNDP Representative on the joint BSEC-UNDP project Black Sea Trade and Investment Promotion Programme (BSTIP). The members of the Working Group pledged their support for the second phase of the project.

The participants agreed to hold the next meeting of the Working Group in autumn.

BSEC-KAS WORKSHOP ON SMEs IN THE TIME OF GLOBAL CRISES HELD IN TIRANA

A workshop entitled "SMEs in the Time of Global Crises" was held in Tirana, on 5-7 April 2010. It was jointly organized by the BSEC PERMIS and the Representation of the Konrad-Adenauer-Stiftung (Foundation) (KAS) for Turkey, in cooperation with the Ministry of Economy, Trade and Energy of the Republic of Albania.

The aim of the Workshop was to exchange views on the national problems facing the SMEs sector caused by the global financial and economic crises. The representatives of the BSEC Member States discussed the common issues and challenges facing small businesses. The prospects of governmental measures to improve the regulatory framework and to strengthen incentives for SMEs survival and growth in the time of crises were also addressed.

The Workshop ended with a number of conclusions and recommendations aimed at removing obstacles faced by SMEs in doing business, improving their access to finance, fostering cooperation and exchange of best practices, as well as encouraging entrepreneurial education at all levels of schools and universities and life-long learning.



The Workshop on "SMEs in the Time of Global Crises" was held in Tirana, on 5-7 April 2010.



The Workshop was organized jointly by the BSEC PERMIS, the Representation of the Konrad-Adenauer-Stiftung (Foundation) (KAS) for Turkey, in cooperation with the Ministry of Economy, Trade and Energy of the Republic of Albania.



Group photo following the Workshop on "SMEs in the Time of Global Crises" in Tirana.

TURKEY ORGANIZES BLACK SEA OIL AND GAS SUMMIT

The International Black Sea 2nd Oil and Gas Summit (BSOGS 2010) took place in Istanbul on 13-14 May 2010. The Turkish Association of Petroleum Geologists and the Turkish Chamber of Petroleum Engineers co-organized the event.

The Summit brought together ministers, high level officials, representatives of the energy sector, executives of oil and gas companies operating in the Black Sea region and experts to discuss the political, economic and scientific developments for cooperation and for contributing to the creation of an investment base for national and international companies in BSEC countries.

The Summit was addressed by H.E. Mr. Taner YILDIZ, Minister of Energy and Natural Resources of the Republic of Turkey, H.E. Mr. Adrean VIDEANU, Minister of Economy, Trade and Business Environment of Romania, H.E. Mr. Volodymyr IGNASHCHENKO, First Deputy Minister for Environment Protection of Ukraine and H.E. Ambassador Traian CHEBELEU, Deputy Secretary General of the BSEC Permanent International Secretariat.

The sessions of the Summit were devoted to different topics. One of the sessions was related to the major players and their strategies, regional cooperation in the development of Black Sea oil and gas reserves, investments required and the role of suppliers, consumers and transporters of Black Sea oil and gas. Another session was devoted to the current exploration and production activities in the region. Deep sea drilling prospects; effective production of oil and gas and deep sea offshore technology challenges; energy security within the framework of planned pipeline projects; regional evaluation of energy supply; global demand and transportation options; impact of exploration, production and transportation activities on the safety of the Black Sea environment were also among the topics addressed.

The presentations made by speakers can be accessed from the official website of the Summit www.bsogs.org.



International Black Sea 2nd Oil and Gas Summit organized in Istanbul, on 13-14 May 2010.



International Black Sea 2nd Oil and Gas Summit.

SOUTH-EASTERN EUROPE BRIGADE DELEGATION VISITS BSEC HEADQUARTERS

Members of the South-Eastern Europe Brigade (SEEBRIG), headed by their Commander, Brigade General Zyber DUSHKU, visited the BSEC headquarters in Istanbul on 11 June 2010.

The SEEBRIG delegation was given a presentation by the BSEC PERMIS Secretary General H.E. Ambassador Mr. Leonidas CHRYSANTHOPOULOS on the activities and projects of BSEC and developments related to the region. PERMIS Executive Manager Ms. Marina NAUMOVA gave an overview of the BSEC cooperation mechanisms in combating terrorism, which was followed by a reception at the BSEC headquarters.

SEEBRIG is a brigade-sized force of about 5000 troops. It was established within the framework of the Agreement on Multinational Peace Force South-Eastern Europe (MPFSEE), signed by the Ministers of Defense of the seven participating countries in Skopje on 26 September 1998 to develop cooperation and dialogue among the countries of South-Eastern Europe and to contribute to regional security and stability.

Units allocated to the SEEBRIG remain at their permanent home base locations, and are committed under a task force principle for exercises and operations upon the decisions of the participating states. The Brigade is available, commensurate with its capabilities, for employment in conflict prevention and in other peace support operations, including peace-keeping, peace-making, peace-building and humanitarian operations. The force is available for possible employment in UN or OSCE-mandated NATO-led or EU-led conflict prevention and other peace support operations.



Members of the SEEBRIG, headed by their Commander Brigade General Zyber DUSHKU, during their visit to the BSEC headquarters.

CONFERENCE ON PROMOTING ENERGY SECURITY AND INVESTMENT HELD IN ODESSA

A Joint BSEC-Energy Charter Conference on "Promoting Energy Security and Investment in the Black Sea Area: The Role of Multilateral Cooperation," was organized in Odessa on 27 July 2010, with the support of the Konrad-Adenauer-Stiftung.

The conference addressed the current challenges for energy security in the wider Black Sea area, the financial and economic situation after the global crisis, as well as the role of international organizations in the region.

The meaning of energy security for the Black Sea area, the means of securing the region's

key role in the transit of energy as well as the priorities, challenges and opportunities for investment in the energy sector were examined at the conference.

The event brought together key international experts, politicians and business representatives. The conference was a success, demonstrating the close cooperation that BSEC maintains with the Energy Charter and the significance of the Black Sea within the context of energy relations between Europe and Eurasia, for regional energy markets and the global energy sector.

MoU SIGNED WITH THE DANUBE COMMISSION

A Memorandum of Understanding on Sectoral Dialogue Partnership was signed between BSEC and the Danube Commission on 8 June 2010, in Budapest. The document specifies the areas, modalities and means of cooperation between the two organizations. The spheres selected for cooperation are transport, trade and environmental protection.

Outlined as objectives in the field of transport are: jointly promoting the development of the Danube and Black Sea transport infrastructure networks; transport and border crossing facilitation; harmonizing the standards of inland and maritime transport in the Danube and Black Sea areas; and supporting the implementation of the transport agreements.

In the area of trade, which is the second specified field of cooperation between the two organizations, the MoU contains provisions related to supporting the Danube and Black Sea

countries in promoting trade, increasing investment opportunities, strengthening protection for investments, contributing to the improvement of the business environment and ensuring the proper application of customs laws.

As far as environmental protection is concerned, reference is made to harmonizing and developing environmental regulations and standards in the area of transport, encouraging the Danube and Black Sea countries to improve the quality of the environment in the two regions, and assisting them in the implementation of the existing environmental laws.

BSEC and the Danube Commission have demonstrated close relations and cooperation in the past years. In 2009, the Danube Commission was granted Sectoral Dialogue Partnership status within BSEC, while BSEC became an Observer in the Commission in the same year.

BSEC TRAINING PROGRAMME FOR JUNIOR DIPLOMATS ORGANIZED FOR THE FIRST TIME

The Foreign Service Training Center of the Ministry of Foreign Affairs of the Republic of Turkey organized a 10-day Training Programme for junior diplomats from BSEC Member States. The Training Programme which took place on 7-16 June 2010 constituted the first of its kind organized by a Member State.

The participants attended an intensive training programme composed of conferences and other activities and events on a wide array of topics. The programme also included excursions to Cappadocia and Istanbul. In Istanbul, the participants paid a visit to the BSEC headquarters, during which they were given an overview of the activities and projects of BSEC and developments related to the region by Executive Manager Ms. Meltem GÜNEY, followed by an interactive discussion.

"We hope that this Training Programme becomes a tradition and is organized on a regular basis in different Member States, so that our younger generation of diplomats are provided an opportunity to get to know the region better and to network among themselves" said Ms. Gökçen KAYA, Head of the Multilateral Economic Affairs Department at the Turkish Ministry of Foreign Affairs.

As it will be recalled, a Memorandum of Understanding was signed in 2007 with a view to developing cooperation among the diplomatic academies and institutions of the Ministries of Foreign Affairs of the BSEC Member States, in accordance with Article 23 of the BSEC Charter. The MoU covers organizing training programmes, granting scholarships and exchanging trainers and trainees on a reciprocal basis for diplomats. The document aims at contributing to the career development of diplomats and experts working in the field of international relations and thus promotes understanding and mutual trust among the Member States.



Participants after attending one of the components of the programme at the Ministry of Foreign Affairs of the Republic of Turkey - the organizer of the 10-day Training Programme.



Group photo of the participants of the Training Programme for junior diplomats from BSEC Member States during their visit to the BSEC headquarters in Istanbul.



Junior diplomats from BSEC countries visiting Cappadocia.



Young trainee diplomats during their excursions in Istanbul.



BSEC DAY CELEBRATED

On 25 June 2010, BSEC Day was celebrated as BSEC turned 18. H.E. Mr. Spyros KOUVELIS, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic, visited the Organization's headquarters in Istanbul on this occasion on 23 June 2010 and officially announced the priorities of the Chairmanship.

The same evening, a reception was hosted by the BSEC PERMIS Secretary General H.E. Ambassador Mr. Leonidas CHRYSANTHOPOULOS at the BSEC premises on the occasion of the 18th Anniversary of the establishment of BSEC. The event was attended by Deputy Minister KOUVELIS, the members of the diplomatic corps, high level bureaucrats, other guests from economic, business and cultural circles, as well as media representatives.

BSEC Day was also commemorated by a special Conference and Panels organized at the premises of the Hellenic Ministry of Foreign Affairs in Athens on the activities of BSEC, its Related Bodies and the priorities of the Greek Chairmanship. The Conference, held on 25 June 2010, was addressed by the Alternate Minister of Foreign Affairs of the Hellenic Republic H.E. Mr. Dimitrios DROUTSAS and the Deputy Minister of Foreign Affairs H.E. Mr. Spyros KOUVELIS. H.E. Mr. Andrei POPOV, Deputy Minister of Foreign Affairs of the Republic of Moldova, also attended the event.

The two Panels held within the framework of the Conference were organized under the headings "The BSEC Organization: promoting regional cooperation in the wider Black Sea

area" and "Green Development and Entrepreneurship: a new opportunity for enhancing regional economic cooperation."

As is known, BSEC was launched as a regionally owned initiative by Turkey on 25 June 1992 at the Istanbul Summit, at a time when regional cooperation was most needed in the transformation process that the countries of the region were undergoing. The idea that stronger economic cooperation among the Black Sea countries would enhance peace and stability in the region was the underlying philosophy behind BSEC. The main pillars of the initiative have been inclusiveness, transparency and regional ownership. In 1998, BSEC was officially transformed from an initiative into a regional cooperation organization with the adoption of the BSEC Charter in Yalta.

Today, BSEC has become a project-oriented organization which serves as a forum for cooperation in a wide range of areas and a platform for political dialogue for its 12 Member States. The BSEC countries encompass an area of approximately 20 million square kilometers with 330 million people. Transport, energy, trade, economic development, communications, education, culture, tourism, science, technology, healthcare, good governance, customs services, exploration and extraction of hydrocarbon resources and fight against organized crime and terrorism are among the most active fields of cooperation within the framework of the Organization.



BSEC Day was celebrated with a reception at the headquarters of the Organization in Istanbul, as BSEC turned 18.



INVESTMENT PROMOTION AGENCIES OF GREECE, SERBIA AND TURKEY JOIN FORCES IN BUILDING CAPACITY OF UKRAINIAN INVESTMENT PROMOTION STRUCTURES

A two-day training seminar on "FDI Promotion and Building of Institutional Capacity" took place in Kyiv on 14-15 April 2010 for the benefit of the National Agency of Ukraine for Foreign Investment and Development (Ukrzovnishinvest) and other regional development agencies in Ukraine. The event was co-organized by Ukrzovnishinvest and UNDP Black Sea Trade and Investment Promotion Programme (BSTIP), which is a regional initiative co-funded by Greece, Turkey, BSEC and UNDP aimed at promoting the regional economic process among the Black Sea countries.

This constitutes the first time that the investment promotion agencies from the Black Sea region combine their forces in providing direct technical assistance to a sister organization in line with the overall East-East cooperation process, which is strongly supported by UNDP. "It is an experiment which has proven successful and we are going to replicate it further as it gives an important contribution to strengthen cooperation among the BSEC Member States," stated Giuseppe BELSITO, UNDP Regional Programme Coordinator.

"It has been useful to host the seminar attended by 18 regions' representatives, a number of local-level decision-makers, representatives of international organizations working in this sphere and our counterparts from all over Ukraine" said Valeriy KARPUNTSOV, Deputy General Director of Ukrzovnishinvest, noting the importance of the balance of efforts between central and local investment structures for investment attraction. His opinion was supported by Olena HANTSYAK-KASKIV, Acting Director of InvestUkraine. "Such international experience-sharing is of great value to the development of investment promotion structures in Ukraine at a central level, and most importantly, it is necessary for regional investment facilitating structures to make use of those theoretic and practical guidelines" said HANTSYAK-KASKIV.



Training Seminar on "FDI Promotion and Building of Institutional Capacity" organized in Kyiv, on 14-15 April 2010.

BUNDESTAG MEMBER VISITS BSEC HEADQUARTERS

Mr. Thomas BAREISS, Member of the German Bundestag, Coordinator for Energy Policy of the CDU/CSU Parliamentary Group was received by H.E. Ambassador Mr. Traian CHEBELEU, Deputy Secretary General of the BSEC Permanent International Secretariat at the BSEC headquarters on 25 June 2010.

The purpose of the visit of BAREISS was to discuss the possibilities of cooperating with BSEC in the field of energy. Deputy Secretary General CHEBELEU informed Mr. BAREISS on the recent developments pertaining to BSEC activities in the energy sphere. Within this framework, Ambassador CHEBELEU also presented information regarding the Declaration of the BSEC Ministers of Energy on the Establishment of an Integrated Black Sea Energy Market which was adopted on 28 January 2010, in Sofia, and the outline of the BSEC Strategy on Energy till 2010 which was finalized in April 2010.

MODEL BSEC HELD AT THE MONTANA STATE UNIVERSITY

The first-ever BSEC simulation course was developed and implemented at the Montana State University during the 2010 Spring Semester.

"After having taken over the Model Arab League diplomatic simulation in 2008 and successfully led the MSU team to victory over the rival University of Montana for three consecutive years, I started casting around for a structure that would allow my students to capitalize on their debating skills as well as present them with new intellectual challenges in real-world political issues," said Prof. Thomas GOLTZ of the MSU Political Science Department who initiated Model BSEC.

He added that BSEC was a natural choice, with its workable number of members and the multiple and fluid dynamics between those members. "The real-world BSEC was tasked to deal with a wide-range of issues that my students could bite into: energy policy (oil and gas transit lines), soft security (combating narcotics and human trafficking) and most centrally, environmental degradation/restoration," explained GOLTZ.

Funding for the experimental 400-level course entitled "The Politics of the Black Sea" for Spring Semester 2010 class was arranged through the assistance of Mr. Elin SULEYMANOV, Consul General of the Republic of Azerbaijan to the 13 western US States including Montana.

"At the beginning of the three-hour, once a week class, some students could not pick out the BSEC countries on a map, but by the time of our summit session, virtually every delegate was up to the task of arguing highly nuanced points of policy for all of the BSEC Member States," said Prof. GOLTZ.

At the conclusion of the Summit Session in April 2010, the Consul General of the Republic of Azerbaijan Mr. SULEYMANOV awarded the annual Heydar Aliyev Academic Award to MSU student Colin DANIEL who chaired the meeting. "I hope the class repeats itself every Spring semester at the MSU and takes root at other universities around the USA and indeed, the world," added Prof. GOLTZ.



Students of the Montana State University Political Science Department participating in the first-ever organized Model BSEC course.



Montana State University student delegates work on resolutions at the Model BSEC Summit on 30 April 2010.



Group photo after the Summit Session of the Model BSEC held at the Montana State University.

BSEC PROJECT DEVELOPMENT FUND (PDF)

A decision was taken by the Steering Committee of the BSEC Project Development Fund to finance two new projects at its Sixteenth Meeting in Istanbul, on 31 March 2010.

One of the projects is entitled "Renewable Energy Sources (RES)." It will be carried out by institutions from Turkey (Lead Partner), Bulgaria and Romania.

The second project is on "Introducing Climate Change in the Environmental Strategy for the Protection of the Black Sea (ICEBS)." The UNDP offices in Greece, Moldova and Turkey will carry it out. The PDF funding for this project will be complementary to the contribution to be provided by the Government of Austria which is one of the most active Observers in BSEC, holding this status since 1995. Through the UNDP, Austria has pledged EUR 150.000 to the joint BSEC-UNDP ICEBS project which will be implemented in the 2010-2011 period.

More information on the PDF is available at www.bsecprojects.com.



BSEC-HELLENIC DEVELOPMENT FUND (BSEC-HDF)

Open Call for Proposal in Renewable Sources and Energy Efficiency

Following the announcement in February 2010 of the first Call for Proposals, inviting eligible projects in Renewable Energy Sources (RES) and Energy Efficiency (EE), BSEC-HDF has been developing linkages with international organizations and donor agencies and participated in several international fora, in order to promote its scope and create additional awareness for projects in sustainable (green) energy in the Black Sea region. "Eventually, BSEC-HDF envisages creating mutually beneficial partnerships with development agencies of donor countries and international energy organizations that possess the necessary know-how and already implement projects in the Black Sea area," said BSEC-HDF Manager Konstantinos ZAIMIS.

Draft ideas have been elaborated for small scale applications, network development and capacity building. Three regional projects have been presented and communicated for information to the BSEC Member States in July 2010, with project partners being professional associations, academic institutions, non-governmental organizations and other energy related institutions. "These project applications cover the main priority areas identified in the Call for Proposals and will be evaluated based on their merits by the BSEC-HDF Steering Committee at its next meeting. In addition, several other applications are being elaborated and envisaged to be officially submitted by September. Eligible projects that would be approved by the Committee could commence as early as September," explained ZAIMIS.

Under the auspices of the Hellenic Chairmanship of BSEC with the main theme "Black Sea Turns Green," the BSEC-HDF will announce additional activities and initiatives for the promotion of its objectives on sustainable energy.

While a new BSEC-HDF website is envisaged to be launched soon, more information on the BSEC-HDF is available at www.bsecprojects.com or by sending e-mail to info@bsec-hdf.org.

BLACK SEA TRADE AND DEVELOPMENT BANK (BSTDB)

BSTDB Holds its 12th Annual Meeting of the Board of Governors in Istanbul

The Board of Governors of BSTDB held its 12th Annual Meeting on 13 June 2010, in Istanbul, under the Chairmanship of Mr. Ibrahim CANAKCI, BSTDB Governor for the Republic of Turkey and Undersecretary of Treasury of the Republic of Turkey.

The Board approved the financial statements of the Bank for 2009, which demonstrated that despite the world financial crisis, the institution performed according to its plans focusing on maintaining the high quality of the existing portfolio, and seeking to consolidate activities and improve effectiveness after several years of rapid operational growth. As a result, the Bank managed to finalize the year without any new non-performing loans and posted a net profit of SDR 9,7 million

(approx. USD 15,2 million). The Bank's portfolio at the end 2009 included 91 operations for the total outstanding amount of USD 907 million. During the year, 17 new operations were approved for USD 230 million. The Governors reaffirmed the commitment of the Member States' Governments to the regional development mandate of BSTDB.

The International Finance Corporation (IFC) and French development agency PROPARGO were granted Observer status within BSTDB upon their request.

The Board of Governors elected Mr. Nezir HALDEDA, Governor for Albania as the new Chairman of the BSTDB Board of Governors, as well as the Governors for Romania and

Ukraine as the two Deputy Chairmen, for a period of one year until the next Annual Meeting which will take place in Tirana, in June 2011.

H.E. Mr. Spyros KOUVELIS, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic participated in the meeting together with the heads of the BSEC family institutions - the Parliamentary Assembly of BSEC (PABSEC), BSEC Business Council and the International Centre for Black Sea Studies (ICBSS). Representatives of the European Investment Bank (EIB), Nordic Investment Bank (NIB), KfW of Germany and Development Bank of Austria (OeEB) also attended the Annual Meeting as Observers.



BSTDB Board of Governors at the 12th Annual Meeting



H.E. Mr. Spyros Kouvelis, Chairman-in-Office of BSEC and Deputy Minister of Foreign Affairs of the Hellenic Republic at the 12th Annual Meeting of the BSTDB Board of Governors.



Mr. Ibrahim Canakci, BSTDB Governor for Turkey and Undersecretary of Treasury of the Republic of Turkey, chairing the 12th Annual Meeting.

BSTDB cooperates with other IFIs to finance major international air hub in St. Petersburg

In April 2010, BSTDB committed to participate with a loan of EURO 15 million in the financing of the construction, operation and maintenance of a new terminal at St. Petersburg's Pulkovo Airport as part of a EURO 716 million long-term debt package to be financed by major international financial institutions, namely the EBRD, IFC, Nordic Investment Bank, the Eurasian Development Bank and Russia's state-owned VEB.

The financing represents the first Public-Private-Partnership project of that scale in Russia and a strategic investment that determines the development of St. Petersburg, the second largest city in the country, as a major world transport hub. The tenor of the loan is 15 years, with a grace period of 4.5 years.

BSTDB supports financial sector development in Moldova

BSTDB and the Moldovan Banca Sociala signed an agreement for a USD 8 million loan on 17 May 2010 in Chisinau to support partner's business development for the benefit of its corporate, SME and retail clientele through the provision of quality financial services.

"We are very glad that our loan will address the financing needs in Moldova, especially in challenging times of financial crisis and limited funding possibilities," said Andrey KONDAKOV, BSTDB Vice-President Banking at the signing.

The new loan builds up on Banca Sociala's successful track record, following an earlier BSTDB financing of EURO 4 million in 2007.

Since the commencement of the BSTDB's activities in the Black Sea region, the total amount of signed operations in Moldova amounts to USD 35 million.

Eurasia Private Sector Forum sponsored by BSTDB

BSTDB sponsored the Eurasia Private Sector Forum and expert meeting on private sector development organized by OECD in Istanbul, in March 2010. The Forum brought together businesses, chambers of commerce and intraregional associations from the Eurasian region.

EBRD ANNUAL MEETING ATTENDED BY BSTDB DELEGATION

A BSTDB delegation participated in the EBRD Annual Meeting in Zagreb in May 2010. The delegation met with IFC, Nordic Investment Bank (NIB), KfW (Germany), DEG (Germany), Japan Bank for International Cooperation (JBIC), Center Invest Bank (Russia), Euromoney and others to explore joint business opportunities.

Vienna Economic Talks - Chisinau Meeting sponsored by BSTDB

Andrey KONDAKOV, BSTDB Vice-President Banking presented the Bank's activities and prospects in Moldova and the Black Sea region during the Vienna Economic Talks-Chisinau Meeting held on 24-25 June 2010. The event was organized under the patronage of H.E. Mr. Vlad FILAT, Prime Minister of the Republic of Moldova, Patron of Vienna Economic Forum and in cooperation with the Ministry of Economy of Moldova and the Moldovan Investment and Export Promotion Organisation (MIEPO).

BSTDB finances construction of an industrial park in Russia

BSTDB made available a EURO 6.75 million senior loan in June 2010, to be followed shortly by a Euro 1.8 million equity investment for the development and construction of Kaluga Industrial Park, a 28,700 sq.m. industrial facility of international standards in Kaluga Region (Central Russia), near a Volkswagen plant.

The project, scheduled for completion in 2010, will further promote the efficient operation of the automotive industry in the Kaluga region and will address the high demand for international standard warehousing and logistics facilities, currently nonexistent in the region. The project will also result in significant economic benefits to Kaluga area mainly from the creation of new employment opportunities and local tax revenues.

The project is financed jointly with the European Bank for Reconstruction and Development (EBRD) and the loan is provided to OOO A-Park, a special purpose limited liability company incorporated in Russia, established for the construction and operation of the Kaluga Industrial Park.

BSTDB PRESIDENT MEETS WITH UNECE EXECUTIVE SECRETARY

In March 2010, BSTDB delegation headed by Mr. Hayrettin KAPLAN, President, met with the Executive Secretary of the United Nations Economic Commission for Europe (UNECE) H.E. Mr. Jan KUBIS in Geneva to discuss cooperation opportunities in areas promoted by the UNECE, such as Public-Private Partnerships (PPPs), renewable energy, transport networks and environment.

BSTDB PARTICIPATES IN THE FIRST REGIONAL TURKISH-GREEK BUSINESS FORUM

BSTDB made a presentation in the First Regional Turkish-Greek Forum that took place in Edirne (Turkey) on 17-19 June 2010. BSTDB's presentation was made in the framework of the Working Session titled "Joint projects and foreign trade financing." The Forum explored joint investment opportunities for Greek and Turkish companies.

BSTDB presents economic profile and investment potential of the Black Sea region to Austrian companies

BSTDB presented the economic profile and investment potential of the Black Sea region to Austrian companies at an event organized by the Austrian Chamber of Commerce and the Development Bank of Austria (OeEB) in Vienna, in February 2010. During the event, the BSTDB held bilateral meetings with interested Austrian companies to discuss specific cooperation opportunities.

BSTDB banking mission visits Albania

In March 2010, a BSTDB banking mission led by Mr. Andrey KONDAKOV, Vice-President Banking, visited Albania to meet high level government officials from the Ministries of Finance, Public Works, Economy, Trade and Energy, as well as the Albanian Chamber of Commerce and the Association of Albanian Banks to discuss the Bank's current operations in the country and priority areas of future activities.

BSTDB participates in Asian Development Bank Annual Meeting

Heading a BSTDB delegation to the Asian Development Bank (ADB) Annual Meeting in Tashkent, in May 2010, President Mr. Hayrettin KAPLAN met with the Secretary General of the International Road Transport Union (IRU) Mr. Martin MARMY to discuss the Bank's participation in IRU initiatives in the Black Sea region.

Meetings were also held with FMO (Netherlands), Credit Agricole (France), National Australia Bank and others to discuss cooperation opportunities.



PARLIAMENTARY ASSEMBLY OF THE BLACK SEA ECONOMIC COOPERATION (PABSEC)

35th PLENARY SESSION OF THE PABSEC GENERAL ASSEMBLY ADDRESSES ROLE OF PARLIAMENTS IN STRENGTHENING PRINCIPLES OF INTERNATIONAL LAW

The 35th Plenary Session of the PABSEC General Assembly was held in Belgrade on 1-3 June 2010. The meeting was opened by Prof. Dr. Slavica DJUKIC DEJANOVIC, PABSEC President, President of the National Assembly of the Republic of Serbia. The Message by H.E. Mr. George A. PAPANDEOU, Prime Minister and Minister of Foreign Affairs of the Hellenic Republic, was delivered by Ms. Ioanna EFTHYMIADOU, Charge d'Affaires of the Embassy of the Hellenic Republic in Belgrade.

The General Assembly was attended by the national delegations of Albania, Armenia, Azerbaijan, Bulgaria, Greece, Moldova, Romania, Russia, Serbia, Turkey and Ukraine. BSEC and its Related Bodies were represented by the First Deputy Secretary General of the BSEC Permanent International Secretariat H.E. Ambassador Ms. Sumru NOYAN and the Secretary General of the BSEC Business Council Ms. Eftychia BACOPOULOU. Among observers and guests were representatives of the National Assembly of the Republic of Belarus, the Senate and the National Assembly of the French Republic, the European Security and Defence Assembly/Assembly of the Western European Union (AWEU), the Central European Initiative - Parliamentary Dimension (CEI PD), the European Parliament (EP), the Interparliamentary Assembly of the Eurasian Economic Community (IPA EurAsEC), the Parliamentary Assembly of the Union of Belarus-Russia (PAUBR), and the Parliamentary Assembly of the Organization for Security and Co-operation in Europe (OSCE PA) and the Parliamentary Assembly of the Mediterranean, the Parliamentary Assembly of the Turkic-Speaking Countries (TURKPA), the Parliamentary Union of the OIC Member States (PUIC), the Black Sea Universities Network (BSUN) and the Marmara Group Strategic and Social Research Foundation.

The topic of the General Debate was "The role of parliaments in strengthening the principles of international law." Parliaments are active authors and participants in international law and bring their contribution to strengthening its principles. Participation in enhancing and improving international law is an important criterion for the political evaluation of parliamentary activities. The participants stressed the role of parliaments in ensuring, on the one hand, the introduction of international legal norms into domestic legal systems, and on the other, contributing to the process of forming and developing the international legal system.

It was also stressed that international law is a key aspect for many regional conflicts and constitutes a strong imperative in reducing the risk of solving disputes by force. The participants stressed the important role of the Parliamentary Assembly and of regional cooperation in general for strengthening the principles and norms of international law, and expressed hope that realization of the accumulated experience will pave the way towards strengthening peace, stability and prosperity.

The PABSEC members conducted debates on the Reports and Recommendations drafted by the PABSEC specialized Committees during their spring meetings on "Food security in the BSEC Member States," "The Legal Framework for State Regulation of Civil Aviation in the BSEC Member States" and "Protecting women against violence in the BSEC Member States." The Assembly adopted Recommendations on these subjects addressed to the Parliaments and Governments of the Member Countries and to BSEC.

The Assembly discussed the activities carried out by BSEC, in particular the ministerial meetings held during the Bulgarian Chairmanship-in-Office covering the period of November 2009 - May 2010.

The members endorsed the Progress Report of the Parliamentary Assembly and adopted the budget for the Financial Year 2010.

In accordance with the Rules of Procedure, following the end of the 35th Plenary Session, on 3 June 2010, Mr. Mehmet Ali SAHIN, Speaker of the Grand National Assembly of Turkey, assumed the six-month term Presidency of PABSEC. The next PABSEC General Assembly is scheduled to take place in Trabzon on 9-11 November 2010.



Family photo at the 35th Plenary Session of PABSEC General Assembly in Belgrade.

PABSEC COMMITTEES TO FOCUS ON MARINE ENVIRONMENT, CULTURAL COOPERATION AND COOPERATION WITH EUROPEAN PARLIAMENT IN THEIR AUTUMN MEETINGS

During autumn 2010, the three PABSEC Committees will debate and draft recommendations on topics of major importance for the countries of the Black Sea region.

The 35th Meeting of the Economic, Commercial, Technological and Environmental Affairs Committee will be held in Kyiv on 29-30 September 2010. Mr. Konstantinos TSIARAS, Member of the Committee (Greece), will present a Draft Report on "The Condition of the Marine Environment in the Black Sea Region," while the Draft Recommendation on the same subject will be presented by Mr. Gagik MINASYAN, Chairman of the Committee (Armenia).

The 36th Meeting of the PABSEC Legal and Political Affairs Committee, on the other hand, will take place in Brussels in mid-October 2010, in line with the agreement reached during the visit of the Vice-President of the European Parliament Mr. Libor ROUCEK to the PABSEC Headquarters on 29 March 2010. The main item on the agenda will be "Enhancement of Cooperation between the PABSEC and the European Parliament."

The Cultural, Educational and Social Affairs Committee will hold its 35th Meeting on 15-16 September 2010, in Bucharest. The main topic on the agenda will be "Cultural Cooperation in the BSEC Region: Experiences, Opportunities and Challenges." The Rapporteur on the Report will be Mr. Volodymyr SKUBENKO (Ukraine) and the Recommendation will be presented by Mr. Alexandros DERMENTZOPOULOS, Chairman of the Committee (Greece).



BSEC BUSINESS COUNCIL (BSEC BC)

BOARD OF DIRECTORS OF THE BSEC BUSINESS COUNCIL MEETS IN SOFIA

The 39th Meeting of the Board of Directors of the BSEC Business Council (BSEC BC BoD) convened in Sofia, Bulgaria, on 25 May 2010. The Meeting was presided over by Mr. Tsvetan SIMEONOV, President of the Bulgarian Chamber of Commerce and Industry.

The twelve BSEC Member States, the BSEC PERMIS, the Parliamentary Assembly of BSEC (PABSEC) and the Black Sea Trade and Development Bank (BSTDB) were represented at the meeting. Representatives of UNDP, UNIDO and the Ukrainian Association for Quality and PromitheasNet attended the event as special guests.



39th Meeting of the Board of Directors of the BSEC Business Council convened in Sofia on 25 May 2010.

The Secretary General of the BSEC BC Ms. Eftychia BACOPOULOU presented the activities of the Business Council during the Bulgarian Chairmanship-in-Office (November 2009 - May 2010). BACOPOULOU underlined the priority given to institutional issues, with the aim of improving the Business Council's operational performance and strengthening its administrative capacity. She also highlighted the special focus on financial issues, as a new budgetary system has been introduced. The Board Members stated that they would make efforts for fulfilling their financial obligations and contribute to the strengthening of the role of the Business Council. They discussed and agreed on the initiatives to be taken towards establishing closer cooperation with other international organizations and networks to explore new project opportunities.

The general outline of the future work plan and policy initiatives of the International Secretariat of the BSEC BC were discussed and agreed on, taking into account the emerging challenges resulting from the global economic crisis. New initiatives to be undertaken concerning climate change and strategic partnerships between business-academia were also endorsed. The importance of the project regarding the "Parliament of Entrepreneurs in the BSEC" was reaffirmed. The meeting was concluded with the transfer of the Chairmanship to Greece.

BSEC BUSINESS COUNCIL PROMOTING GREEN BUSINESS IN THE REGION



Currently, the BSEC Business Council's main activities focus on establishing or further strengthening cooperation with all organized business communities of the twelve BSEC Member States, with the objective of promoting individual and collective initiatives of entrepreneurship with the awareness of regional cooperation. New perspectives are now open covering the impact of climate change, while the new world strategy seems to bring together economic, environmental, technological, financial and development aspects into a comprehensive framework. Without question, a transformation is taking place in the business world. In this respect, a new evolving "business culture" is emerging.

The BSEC countries, affected by the ongoing economic crisis as well, make efforts for reorganizing their economies through new investments and business activities. Although the financial conditions remain fragile and the limited access to funds create difficulties and delays, global awareness on the environmental issues is increasing. The BSEC region's awareness in the field of green entrepreneurship is still not at the desired level, mainly due to the close connection of the regional economy with conventional energy production.

Taking into account that the BSEC Member States have declared their commitment to achieve development based on a balanced and harmonious relationship between social needs, economic activity and the environment, the BSEC Business Council considers "green economy" as the new development perspective and a major challenge facing the wider Black Sea area.

In this context, the BSEC Business Council will undertake several initiatives promoting "green entrepreneurship" through "smart business," which could lead market opportunities and improve the competitiveness and productivity in the region. In this regard, a "green business network in the BSEC region" is going to be promoted aimed at: a) identifying and demonstrating the business

potential in the field (namely the companies active in producing goods and services in renewable energy resources, environmental protection and green business operations); b) promoting eco-innovation and green technologies, mainly in SMEs and the best green business practices; c) exploring business opportunities; d) supporting enterprises to improve their performance by providing information on business opportunities, funding and projects; and e) promoting awareness on regional business cooperation, social responsibility and sustainability issues.

The BSEC Business Council will actively seek to establish the network and synergies with governmental and non-governmental organizations from BSEC and third countries, the EU and other international organizations. As a first step, the BSEC Business Council Board of Directors has already approved the partnership between the BSEC Business Council and the PROMITHEASnet (KEPA Institute/University of Athens) for "promoting the establishment of a strategic alliance on Climate Change and Renewable Energy Resources between Business and Academia." The partnership intends to bridge the business community's activities with the academic institutes and research centers' scientific work on the new technologies of the green economy.

In this launch period of the BSEC Business Council's green initiatives, the current Hellenic Chairmanship-in-Office of BSEC is making efforts to introduce a green aspect in the BSEC areas of cooperation as well. In this context, the BSEC Business Council is ready to cooperate with the Chairmanship, the BSEC PERMIS and the BSEC Related Bodies to further promote "green development and entrepreneurship" in our region.

Eftychia G. Bacopoulou
Secretary General
BSEC Business Council

A NEW REGIONAL INITIATIVE ON WOMEN'S ENTREPRENEURSHIP BY THE BSEC BUSINESS COUNCIL

The BSEC Business Council will support a new regional initiative on women's entrepreneurship in the BSEC region, in cooperation with national women's business associations. The initiative aims at promoting women's entrepreneurial activities and creating regional awareness. A regional women's business network will be developed for reinforcing the visibility of women business owners, extending contacts, exchanging experiences, best practices and exploring business opportunities in the BSEC Member States. The initiative will also seek to be linked with international organizations and world women's fora and networks.

Women's entrepreneurship in the BSEC region is the main topic of the forum which will be organized on 26 November 2010, in Athens, during the Hellenic Chairmanship-in-Office.



TOWARDS THE ESTABLISHMENT OF THE PARLIAMENT OF ENTREPRENEURS OF BSEC

PABSEC's Standing Committee endorsed the proposal of the BSEC Business Council's International Secretariat on the establishment of the "Parliament of Entrepreneurs of BSEC" at its meeting during the 35th General Assembly of PABSEC held in Belgrade, on 1-3 June 2010. "This could be considered as the first step towards the implementation of the joint BSEC BC-PABSEC project" said Secretary General of the BSEC Business Council Ms. Eftychia BACOPOULOU.

The current Turkish Presidency of PABSEC warmly welcomed the initiative and invited the BSEC BC to cooperate in the organization of a Black Sea Business Forum to take place on 9-10 November 2010, in Trabzon, Turkey, on the margins of the 36th General Assembly of PABSEC. The Forum is expected to provide an opportunity for the businesspeople of the region to embrace the new initiative and explore new business possibilities.



INTERNATIONAL CENTRE FOR BLACK SEA STUDIES (ICBSS)

CHANGE OF LEADERSHIP AT THE ICBSS



New Director General
of the ICBSS
Dr. Zefi DIMADAMA.

Dr. Dimitrios TRIANTAPHYLLOU, Director General of the ICBSS since January 2006, has taken up a new role at Kadir Has University in Istanbul as of July 2010. Dr. TRIANTAPHYLLOU has made many valuable contributions to the work of the ICBSS through his deep knowledge of the region, his rich academic background and extensive experience. He led the ICBSS with great success, initiating and launching many innovative projects to promote understanding and cooperation in the Black Sea region and beyond.

The new Director General of the Centre is Dr. Zefi DIMADAMA, who holds a PhD in Environmental Policy and Management and has lectured at several Greek universities. She has been Senior Research Fellow at the Institute of Urban Environment and Human Resources, at Panteion University of Political and Social Sciences (1997-2007). She participated as a scientific researcher, coordinating several European Research Networks (ESPON/ European Spatial Planning Observatory Network 2000-2006, FP6 Research Programs/ HERMES, Artemis 2004-2007). Dr. DIMADAMA worked as a lecturer at the University of Peloponnes (Department of Political Sciences and International Relations 2009-2010) and since 2004 she has been lecturing at the graduate program of Political Science at Panteion University. She has participated in several European and International Conferences, published articles in scientific journals in English and Greek and is a member of Regional Science Association (RSA) and of European Urban Research Association (EURA).

YOUNG PROFESSIONALS FROM 20 COUNTRIES PARTICIPATE IN 3rd INTERNATIONAL BLACK SEA SYMPOSIUM



The ICBSS successfully implemented the 3rd International Black Sea Symposium (IBSS) on "The Black Sea Region in Flux" in Aegina, Greece, on 29 June-4 July 2010. The event was made possible through the support from 14 sponsors and partners.

The 39 young professionals who were selected amongst 135 applicants from 5 continents enjoyed the intensive course of expert-led sessions and workshops on conflict resolution methodology. They demonstrated genuine interest in regional cooperation, sharing their insights and knowledge. Feedback from the group of participants as well as speakers and guests was very positive.

The ICBSS launched the IBSS project in 2008 in order to contribute to understanding and cooperation in the Black Sea region and beyond. More information on the IBSS is available at the newly launched project site via www.icbss.org.



Group photo at the 3rd IBSS held in Aegina, Greece, on 29 June-4 July 2010.

NEW S&T COOPERATION PROJECT LAUNCHED



On 1 April 2010, the ICBSS launched the S&T International Cooperation Network for Central Asian and South Caucasus Countries (IncoNet CA/SC). The project is coordinated by the ICBSS and funded through the 7th Framework Programme for Research of the European Community (Project no. 244417). Throughout its 36 months duration, the IncoNet CA/SC will promote bi-regional cooperation in policy development with a series of activities aiming to strengthen and deepen EU S&T cooperation with the Central Asian and South Caucasus countries and with Moldova. It will be implemented in close coordination with the ongoing IncoNet EECA project (International Cooperation Network for Eastern European and Central Asian Countries). More information on the IncoNet CA/SC is available at www.inco-casc.net.



IncoNet CA/SC project launch on 1 April 2010.

COMMISSION ON THE BLACK SEA PUBLISHES FINAL REPORT



The Commission on the Black Sea successfully concluded its work with the publication of a final report entitled "A 2020 Vision for the Black Sea Region" (Ankara, Athens, Bucharest, Gutersloh, May 2010). The report was based on four thematic reports examining democracy, socio-economic welfare, regional cooperation and security.

It contains a set of policy recommendations aimed at the key stakeholders in the region. The recommendations are on developing a 2020 vision for the region, enhancing the profile of Black Sea regionalism, starting security dialogue and confidence building measures, focusing on economic issues that meet common challenges and real needs, promoting and coordinating regional cooperation schemes at all levels, as well as promoting intercultural dialogue, the targeted training of professional groups and good governance, civil society and social dialogue.

The report was officially presented in Istanbul on 17 May 2010. It has been endorsed by renowned current and former policy makers, scholars and practitioners. The 70-page report, with executive summaries in nine regional languages, is available for free download from www.blackseacom.eu/a-2020-vision-for-the-black-sea.

As is known, the Commission on the Black Sea is a joint project of the ICBSS, the Black Sea Trust for Regional Cooperation, a project of the German Marshall Fund of the United States (Romania); Bertelsmann Stiftung (Germany); and TEPAV - the Economic Policy Research Foundation of Turkey. More information on the project is available at www.blackseacom.eu.

Selected Publications

The ICBSS continues to produce important publications on issues related to the region. The latest ICBSS publications include:

- Xenophon Paper No. 9 - May 2010, **The Economic Development Complex in the Black Sea Area: The Impact of the Global Financial and Economic Crisis**, by Fraser CAMERON.
- **2020 Vision for the Black Sea Region: A Report by the Commission on the Black Sea**, Prof. Dr. Mustafa AYDIN, Dr. Dimitrios TRIANTAPHYLLOU (rapporteurs), May 2010.

The said publications are available for free download from www.icbss.org.