

Maritime Cyprus 2017

Sun 8 – Wed 11 October



The Geopolitics of Eastern Mediterranean Gas

by George Papanastasiou



The Geopolitics of Eastern Mediterranean Gas



The List of Symptoms

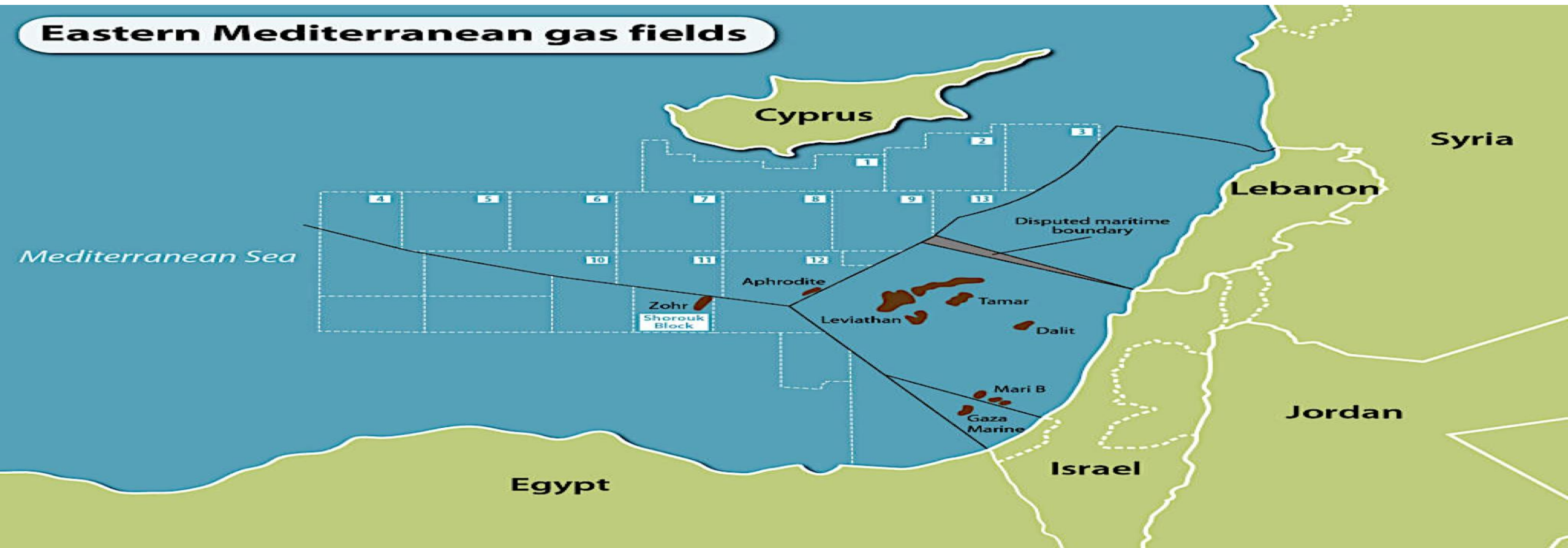
- Natural gas is not a toxic substance when inhaled. However, exposure to high levels depletes the body's oxygen levels, leading to cognitive problems. During the early stages, dizziness, headaches and blurred vision may be experienced. Continued exposure may result in memory loss, disorientation and poor judgment, and in severe cases, hallucinations.
- This list of symptoms also serves as an apt description of reactions to the natural gas developments in the Eastern Mediterranean since Jan 2009, following series of major offshore natural gas discoveries by Egypt, Israel and Cyprus.



The Geopolitics of Eastern Mediterranean Gas

The recoverable, undiscovered gas potential

- Large gas discoveries and the prospect of substantial hydrocarbon resources have sparked major international interest.
- The region remains one of the world's most under-explored, indeed, unexplored areas. US Geological Survey: ~9800 billion m3 of recoverable undiscovered gas potential with revenues reaching 12-13 digit figures and...
- ...this naturally has given rise to dizziness and symptoms of poisoning have started and experienced to varying degrees across the countries in the region.



The Geopolitics of Eastern Mediterranean Gas

The Challenge for the Countries



- These discoveries offer major opportunities in terms of energy security, economic prosperity and regional cooperation. The exploitation and export of these resources present numerous technical, administrative, security, legal and political challenges.
- Unless these resources are developed for the benefit of all the countries in the region, they may fuel disputes and add to the various frictions and anxieties in this already volatile region. In some cases they might even escalate into full-scale confrontation.



The Geopolitics of Eastern Mediterranean Gas

The Toxic Natural Gas?



- Natural gas is not a toxic substance when inhaled. In a political environment it can become toxic!
- Whether natural gas will lead to greater harmony or increased conflict is hard to predict. But if these resources are not managed carefully and wisely, they will definitely present further obstacles to development.
- There is an old African proverb that says, "if you want to go fast, go alone. If you want to go far, go together". It is up to the politicians which path they will choose. For the benefit of their people, they must go far and quickly.

A Subject for Discussion – Thank you!

