

Moderated panel: **Interplay between Renewable Energy and Fossil Fuels**

Organizers: ESCWA, UNECE

Target group: Opening session of the second day – plenary - open to all

Multiple technology solutions contribute to the evolving, complex global energy needs. In particular, natural gas and renewable energy have been in the spotlight as the key elements of the transition to a cleaner and secure energy future. However, their specific roles and significance in relation to long-term goals of energy security and climate change mitigation continue to be discussed, especially as current energy systems must work well during the transition, which will not happen smoothly or evenly.

Much of the current discourse treats either as distinctly separate components on the competitive impacts of one over the other. The lack of clarity on how many alternative pathways to a sustainable energy future to pursue and which ones are best slows down progress and increases investment risks. A world solely powered by renewable energy is not around the corner, the transition a matter of decades, not years. Transition will place heavy demands on people and businesses. Support is not automatic when the problem is not the lack of fossil fuel resources but rather the exact opposite, and hence missing exit strategies from oil, gas and coal based economies. Energy efficiency and renewable energy constitute the essential answer to climate change, but they do not answer the question why these economies should leave fossil fuel resources in the ground.

This hard talk aims to put the spotlight on challenges actors face when greening of the economy and decarbonisation lies at the heart of a successful energy transition. In reality, both natural gas and renewable energy are building blocks for a robust domestic energy economy and many untapped complementarities and potential synergies exist. Over the course of one hour, expert panellists will discuss the impact of cheap fossil fuels on the energy transition and how challenges could turn into opportunities making the sustainable modernisation of economies a success story.

Guiding questions:

- Which challenges exist to reconcile tight emissions pathways with development aspirations?
- How can these challenges be turned into opportunities for a sustainable modernisation of economies? How can we make the transition an economic success story?
- Which impact will long-term low fossil fuel and energy prices have on the energy transition?
- What will be the anticipated impact of new technologies in reducing energy intensities and overall energy demand?
- What should countries aim for now (while enjoying lower oil and gas prices)? What needs to happen now to set the right course for greening the economy and the paradigm shift of the future? Which priorities for the world, regions? Can enough support be gained for what are sometimes far reaching measures?
- How can natural gas support the uptake of renewable energy? How to use best policies? How to build partnerships rather than competition?
- Which issues need special attention (methane, industry etc.)? Why?
- Which role for oil and gas companies to develop renewable energy?

Moderator:

- Radia Sedaoui, Chief of section, Sustainable Energy, United Nations Economic and Social Commission for Western Asia

Panellists:

- HE. Malek Kabariti, Former Minister of Energy and Mineral Resources, Jordan
- Aida Sitdikova, Director for the Energy Russia, Caucasus and Central Asia Team, EBRD
- Barry Worthington, Executive Director, The United States Energy Association
- Igor Kozhukhovskiy, Deputy General Director, Russian Energy Agency
- Torstein Indrebo, Honorary Secretary General, International Gas Union
- Mostefa Abdelhamid Ouki, Vice President Energy & Chemicals, Nexant's, United Kingdom
- Hamid H. M. Sherwali, Chairperson of the Executive Board of Renewable Energies, Renewable Energy Authority of Libya
- Vyacheslav Mischenko, Head CIS office, Argus Media, Kazakhstan