

Statement on current issues

Mediterranean Energy Commonwealth

Time and again in recent months the idea has been aired to convene a conference of riparian eastern Mediterranean countries aiming at instituting an agency endowed to administer seabed hydrocarbon resources. It is thought that in this way the vicious circle of opposing claims - legally founded or outright illegal - that might spiral out of control at any moment, would be broken.

The idea deserves a closer examination; how countries like Greece, Turkey, Syria, Cyprus, Lebanon, Israel, Palestine, Egypt and Libya can be persuaded to sit around the same table, with all their problems? How can you set up a commonwealth fund, without prior delimitation and delineation of respective exclusive economic zones? Which criterion will be applying in sharing the resources? If it is an artifice to strip countries like Cyprus or Egypt of the proceeds of resources in their seabed, this is a no starter. What about the Turkish accomplishments in the East Med with regard to GNA Libya and “Mavi Vatan” hyperboles? And who and how is going to rule about nomination, exploration and production rights of the hydrocarbon companies? Last but not least, how otherwise, sovereignty and sovereign rights of the participating countries will stay intact?

In Greece we have a proverb: clear-cut deals make the good friends. It would be interesting to hear from those who the idea originated from to elucidate how they envision this Mediterranean energy commonwealth.

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