



Dignitaries at the event at the Sheraton yesterday. PICTURES: Jayan Orma

Investment in renewable power and energy efficiency may boost world economy by \$19tn by 2050: Al-Attiah

By Pratap John
Chief Business Reporter

Investment in renewable power and energy efficiency could add about 0.8% to global GDP by 2050, boosting the world economy by \$19tn, said HE Abdullah bin Hamad al-Attiah, citing an International Renewable Energy Agency report. "The Paris Agreement (on climate change) signals that real transformation of the energy sector is the will and undertaking of all world governments," al-Attiah said in the 'Energy Elders – Outlook 2020+' report. He said the Paris Agreement recognises the need for the widest possible cooperation by all countries and the participation of all sectors of the society, including the different tiers of government. "The agreement is indeed a game-changing outcome, as it represents a paradigm shift from the Kyoto Protocol era, where big industry – particularly energy was largely seen as the culprit, to a new era where the sector could now become part of the solution," al-Attiah said. He said, "Nobody understands what it would take to transform the energy sector more than the players within it. The prognosis of the Paris Agreement

becoming an effective global tool for addressing the climate change is very high. "I am delighted that the energy industry is stepping up to be counted among the leading actors. The Al-Attiah Foundation is ready to be a committed partner on this important mission." According to al-Attiah, Paris was the "most successful" climate change conference ever, but it was a culmination of a very long evolutionary process of painstaking bilateral and multilateral diplomacy and negotiations at national, regional and international levels. The "painstaking" journey from Durban to Paris passed through Doha at COP18, of which al-Attiah said, "I was privileged to serve as the president." The process, he said, allowed for the involvement of all governments and all sectors of the economy and the civil society. It enabled the concerns and interests of all countries to be adequately considered. The Paris Agreement succinctly captures the ultimate objective of the United Nations Framework Convention on Climate Change (UNFCCC) by emphasising the need to address the urgent threat of climate change through commitment to aggregate



Former Lebanese Prime Minister Fouad Siniora in a "Middle East feature interview" with Gulf Intelligence's Sean Evers.

emission pathways that are consistent with holding the increase in the global average temperature to well below 2 degree Celsius above pre-industry levels. There is recognition that the required response needs to be effective, progressive and based on the best available scientific knowledge. "The purpose is underpinned by recognition in the Paris Agreement that climate actions, responses and impacts have an intrinsic relationship with equitable access to sustainable development and eradication of poverty," al-Attiah noted.



Sir Mark Moody-Stuart, chairman, Global Compact Foundation and former chairman of Royal Dutch Shell delivering the gala dinner lecture "NOCs in transformation- destination?" at the Abdullah bin Hamad al-Attiah International Energy Awards ceremony on Monday night.



Saudi Arabia's former oil minister Ali al-Naimi delivering the forum lecture at the 'Energy Elders Forum' hosted by the Abdullah Bin Hamad Al-Attiah International Foundation for Energy and Sustainable Development.

Today's quest to utilise solar, other renewable forms of energy, says al-Naimi

Saudi Arabia's former oil minister Ali al-Naimi said the energy quest today is to utilise solar and other renewable forms of energy. Delivering the 'forum lecture' at the 'Forum of Energy Elders' at the Sheraton yesterday, al-Naimi, who is now Advisor to the Royal Court, Saudi Arabia, said, "according to scientists, planet earth is 4.5bn years old. That's older than some of the elders here today. "All this time, the planet has run quite effectively – on solar power. It is the only reason we are all here today. It is constant, reliable, and free." Al-Naimi said he has no doubt fossil fuels will "retain a vital place, but all forms of energy will be required as we go forward." "I have seen tremendous progress in my lifetime. And I know all the elders and others here today will agree. But of course much more hard work is needed." He cited some challenges

facing the global energy industry. "First, there is a real need for investment in new technology. Second, it's a question of ensuring that the investment is utilised effectively and productively." Al-Naimi continued, "That is why I am proud of my involvement with the King Abdullah University of Science & Technology. The brightest and the best young men and women from around the world are all working hard on the energy challenges of today and tomorrow – applying their knowledge, looking at new technology and developing solutions. "It is heartening for me to see this sort of investment, in the education of our young men and women, taking place in Saudi Arabia but also throughout the GCC region." The one-day 'Forum of Energy Elders' was organised by the Abdullah Bin Hamad Al-Attiah International Foundation for Energy & Sustainable Development.

Next generation 'ready' to take on oil and gas industry, experts say

By Peter Alagos
Business Reporter

Despite the challenges in the energy industry, experts and stakeholders have expressed optimism on the readiness of the younger generation to take on a leadership position in the oil and gas sector. The competency of a younger breed taking the reins of the energy industry was raised yesterday at a forum entitled 'Are Millennials Ready to Takeover the Oil & Gas Industry from the Baby Boomers?' It was part of the 'The Forum of Energy Elders – Harvesting Solutions for Tomorrow from the Wisdom of Yesterday' organised by The Abdullah bin Hamad Al-Attiah International Foundation for

Energy & Sustainable Development.

Speaking at the forum, Total Research Centre at Qatar deputy director Yousef al-Jaber dispelled the idea of an abrupt transition, citing the energy sector's "long history" and "recorded progression." "We have cumulative knowledge of the energy sector so, when the younger generation starts in the industry, they come to the workplace well-equipped with experiences such as on-the-job training and development programmes. "There is also a handover period from the more experienced experts in the industry. In fact, the idea or concept of handing over the industry to the next generation was tackled since the past decade," said al-Jaber, who was a recipient of the 3rd Oryx GTL Student Awards for

Advancement of Post Graduate Education. Texas A&M at Qatar dean and CEO Dr Cesar Malave said the cycles in the energy sector have deterred some students from pursuing their goals. "Some students are discouraged by the cycles in the energy sector. They think that when they earn their college degree, they will not have a job. We have to help them understand how these cycles work. Five or six years ago, many students wanted to be a petroleum engineer but today, they have changed their minds," Malave said. However, Malave pointed out that veterans in the energy sector have learned from years of experience and that industry cycles change over time. "But for those who have been in the

industry for a long time, they remember those cycles as adjustments...so, if they stay in the industry long enough, the cycle just makes the industry stronger," he stressed. This was reiterated by HE Abdullah bin Hamad al-Attiah, chairman, Al-Attiah Foundation, who said the forum aims to discuss the existing challenges in the energy sector and identify their implications and the means to overcome them. Speaking to *Gulf Times* on the sidelines of the forum, al-Attiah said: "I share the optimism that the industry always recovers from these cycles. Even other non-oil sectors also experience these changes. We believe that in the energy sector, the industry can be sick, but it will never die. We always come back to our business."