Where Global Energy Connects...

EVENT CATALOGUE

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Sabancı Üniversitesi

IICEC

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ISTANBUL INTERNATIONAL
CENTER FOR ENERGY AND CLIMATE
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DIRECTOR

Prof. Carmine DIFIGLIO has become the Director of Istanbul International Center for Energy and Climate and Visiting Professor at Sabancı University as of January 2017. Prior to this position, Professor DIFIGLIO served as the Deputy Assistant Secretary for Policy Analysis at the U.S. Department of Energy and Head of Technology Policy at the International Energy Agency (IEA). DIFIGLIO is a featured speaker on topics ranging from the international oil market, improving energy security, how to reduce greenhouse gas emissions and the prospects for avoiding the worst consequences of global climate change. His speaking engagements include Chatham House, the Aspen Institute, the International Seminars on Planetary Emergencies and numerous conferences in London, Istanbul, Paris, Vienna, Amsterdam, Lisbon, Geneva, Madrid, Rome, Milan, Delhi, Mexico City, Rio de Janeiro, and many American cities. Professor DIFIGLIO also serves as Co-Chair of the World Federation of Scientists’ Permanent Monitoring Panel on Energy and has chaired several professional committees in various organizations including the U.S. National Academy of Sciences and the International Energy Agency. His publications include a wide variety of modeling and policy assessments concerning energy efficiency, motor-vehicle fuel economy, alternative energy supplies, greenhouse gas emissions, international oil markets and energy security. Professor DIFIGLIO received his Ph. D. from the University of Pennsylvania.

VISION & MISSION

Istanbul International Center for Energy and Climate (IICEC) is a future-oriented independent research and policy center designed to conduct objective, high-quality economic and policy studies in energy and climate. IICEC efforts will help the development of solutions to a sustainable energy future for the region and the world.

Working with governments, partners from industry, international organizations, think tanks, and other research bodies, establishing a network of cooperation with other universities in the region and in the world, IICEC aims to inform policy makers, industry, academics and opinion leaders on key energy challenges and provide them with objective and in-depth analysis. We foster the exchange and development of ideas by providing a distinguished platform gathering key stakeholders involved in energy and climate fields.

The decision to form IICEC was motivated by the growing role of Turkey in the international energy landscape and the strategic position of Istanbul, where Europe and Asia meets. The Center, at Sabancı University Karaköy Minerva Palace in Istanbul, is located at the crossroads of almost all current and emerging energy players, both on the producing and consuming sides of global energy markets. Utilizing this strategic position, IICEC serves to fill the need for an international approach with international resources to the future of energy and climate topics, as a globally recognized networking center.
A continuous, safe, economical, and environmentally friendly supply of energy is one of the leading requirements for economic and social development, improvements in quality of life, and an increase in welfare. Recent technological and geostrategic changes in the energy business have become critical driving factors in the need to develop effective strategies that will lead to an economical and environmentally friendly way of meeting the world’s energy requirements, and the building of a sustainable energy future.

Based on this and inspired by Turkey’s increasing role and importance in the global energy equation, we established the Istanbul International Center for Energy and Climate (IICEC) in a location where not only continents meet, but global energy focuses as well. The leading players in the energy business took part in IICEC, making it into a growing Community and an interactive platform for providing input to decision makers, empowering them to make timely and accurate assessments on issues related to energy and the environment. IICEC will continue to grow in the future, becoming a “Polar Star” that will lead energy into the future with high-quality, objective research and policy recommendations.

IICEC International Energy and Climate Forums, annually organized by IICEC, bring together the leaders of the energy industry and top level representatives of international organizations, who direct their respective regional and global strategies with their ideas. The President of the Republic of Turkey, Abdullah Gül; Minister of Energy and Natural Resources of the Republic of Turkey, Berat Albayrak; Minister of Petroleum and Mineral Resources of the Kingdom of Saudi Arabia, Ali Al-Naimi; Minister of the Environment of Republic of Poland, Maciej H. Grabowski; Special Advisor to Prime Minister of Japan, Eiichi Hasegawa and Energy Counselor of the US Secretary, Melanie Kenderdine were among the distinguished speakers of the Forum in the previous years; IICEC 4th International Energy Forum “Towards a New Global Energy Landscape: What Role for Turkey?”, IICEC 5th International Energy Forum “Global Energy Investments: Challenges and Opportunities” and IICEC 6th International Energy Forum, “On the Road to Antalya G-20 Summit: Global Energy Security Today and Tomorrow”, IICEC 7th International Energy and Climate Forum “Paris COP21: What Implications for Energy Industry?”, IICEC 8th International Energy and Climate Forum “Global Energy Investments: What’s Next?” These high level Forums, encompassing the development of policy recommendations on energy and climate received brilliant feedback accompanied by huge media coverage.

I am confident that the visionary perspectives laid out at annual IICEC International Energy and Climate Forums, where the most important technical, economic, and geostrategic changes and Turkey’s developing role in this context were extensively discussed, will make significant contributions to the efforts of decision makers, investors, and researchers in the field of energy.

Güler Sabancı
Founding Chairman of the Board of Trustees
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Sabancı University Istanbul International Center for Energy and Climate (IICEC) hosted the Turkey presentation of the World Energy Outlook 2016 report. The report was presented by International Energy Agency Executive Director and IICEC Honorary Chairman Dr. Fatih BİROL.

Introductory remarks of the meeting were delivered by Prof. Carmine DIFIGLIO, Director of IICEC; Erol BİLECİK, Chairperson of TÜSİAD; Ziya ALTUNVALDIZ, President of the Grand National Assembly of Turkey Industry, Energy, Natural Resources, Information and Science Commission.

Prof. Carmine DIFIGLIO underlined that studies and government policies will not achieve sound energy outcomes unless they are supported by sustainable actions by industry and said “that is why IICEC has been formed on the Government-Business-Academia triangle.”

In his opening remarks, Erol BİLECİK said “Both social development and economic growth targets require supply security. We have to build the energy supply-demand balance for long-term and strong way. We must establish a transparent, predictable and more competitive market for this. We also need to see speedy progress in energy efficiency as an important goal. We believe that as a public and private sector, we must firmly establish an ecosystem that will bring our renewable energy resources to a maximum level. At this point, we consider the regulatory framework that will encourage investment and the network infrastructure that will enable implementation to be the most effective.”

Ziya ALTUNVALDIZ stated that Turkey increases the rate of energy demand every year and continued “In the energy sector, where private industry is the locomotive, there is a projection of growth from production to distribution. We have made an important step in liberalizing electricity. We are trying to do this in natural gas as well. Renewable resources are essential.

Following the introductory remarks, Dr. Fatih BİROL presented the World Energy Outlook 2016 report. Dr. BİROL said “Despite falling oil prices, the US will continue to be the world’s largest producer of shale oil and shale gas. The fact that new resources are in use at a low cost causes US oil and gas production to a higher level than other countries have been able to achieve. The US, which is already a net exporter of natural gas, is also a net exporter in petroleum by the end of 2020.”
Dr. BIROL continued: “The report describes different ways for global energy. Global energy demand is less than in the past, but will increase by 30% by 2040. China has to expand its existing electrical infrastructure by as much as US until 2040 to meet increasing demand. India needs to add an electricity network to the size of the present European Union. The technology used by China and India will reduce costs. The world’s way of meeting its ever-increasing energy needs has undergone a major change over the past 25 years. We see natural gas at the first place, followed by the rise of renewable energies and energy efficiency. Renewable resources meet 40% of the main demand, the renewable energy burst in the electricity sector, the end of the golden age of the car. The majority of this is due to the plants in construction.

India’s share of energy in energy sources will fall below 50% in 2040. While natural gas usage reaches 45% in 2040, the most favorable area for growth will be the industry, as the field of use in the electricity sector is gradually narrowing. Nuclear energy, China, is at the beginning of the increase in production. By 2030, it has left the United States behind and becomes the world’s largest producer of nuclear power.”

“Electricity is growing faster than energy. In the near future world electricity demand will grow by more than 60%. It will get more investment from oil and natural gas. Electricity will account for 40% of final consumption up to 2040, which is equal to the growth of the oil in the last 25 years. Industrial electric motor systems constitute one third of the increase in electricity demand. Thanks to the increase in purchasing power, millions of households are increasing in number of electrical appliances, among them “smart” and connected devices are important and cooling systems are spreading. With the increase in access to electricity, there are 45 million new electricity consumers every year in the world, but this is still far from reaching its goal of universal access in 2030,” said Dr. BIROL.
Sabancı University Istanbul International Center for Energy and Climate (IICEC) and the Institute of Energy for South East Europe (IENE) organized their first joint-event, “Energy Security in Southeastern Europe”. Mr. Costis STAMBOLIS (Executive Director of IENE) presentation was followed by a panel moderated by Director of IICEC, Professor Carmine DIFIGLIO, featuring Ambassador Mithat RENDE, Independent Board Member of Engie Turkey, and Emeritus Professor Ahmet EVIN, Sabancı University.

Mr. Stambolis’ presentation was based on Energy Security issues covered in IENE’s SE Europe Energy Outlook 2016/17. Mr. Stambolis explained why a regional study for Southeastern Europe was necessary since micro-level decisions could not be made simply with information available from global studies, such as the IEA’s World Energy Outlook. Mr. Stambolis concluded by discussing the future of market liberalization in SE Europe, business opportunities provided by liberalization and opportunities for financing the energy sector in SE Europe.

After the presentation, Professor Ahmet Evin made remarks on Mr. Stambolis’ assessment regarding the opportunity for Turkey to use more gas as intermittent supply in the medium and longer term as an environmentally friendly source. Ambassador Mithat Rende stressed the significance of improving Turkey’s energy mix and diversification of sources, enhance and realize major projects to contribute to European energy security. During the Q&A session with the distinguished guests, a number of interesting issues were raised including the role of East Mediterranean gas on regional energy security and geopolitics.

“The statistics indicate that Turkey is the number two energy consumer in Europe, and she will keep this solid position. Turkey has some mega projects in renewables and nuclear to satisfy its own needs and said that although TANAP is also a mega-project, with the potential to grow up to 30 bcm to increase its ability to supply other countries.” Costis STAMBOLIS
The 8th International Energy and Climate Forum by the Sabancı University Istanbul International Center for Energy and Climate was held on Friday, October 13, 2017 under the theme “Global Energy Investments: What’s Next?”.

The Forum began with the opening speeches of Güler SABANCI, Founding Chairman of the Board of Trustees, Sabancı University; Prof. Carmine DIFIGLIO, Director of IICEC and Dr. Fatih BİROL, Executive Director of IEA and IICEC Honorary Board Chairman. Keynote speeches were delivered by HE Sławomir MAZUREK, Undersecretary of State, HoD, Ministry of Environment, Republic of Poland and HE Berat ALBAYRAK, Minister of Energy and Natural Resources, Republic of Turkey.

The question, “Global Energy Investments: What’s Next?” was addressed at the 8th International Energy and Climate Forum by prominent experts from government and the energy industry. The high-level keynote speakers and geographical diversity of the panelists ranging from Russia to Norway, from the United States to Iraq led to fruitful and balanced debates. The theme of the Forum was approached from two angles: global energy policies and the technological future of energy. A main question running throughout the Forum was how global energy investments could meet growing world-wide energy demands while vastly reducing global greenhouse gas emissions? Energy markets are undergoing great changes that will require past assumptions about energy investments to be re-examined.

“The energy sector is the backbone of economic growth and technological development; it is vital for ensuring the sustainability of societies. Energy is one of the most strategic sectors worldwide due to its connection with global commodities, the majority of industries, geopolitics, and the everyday needs of societies. We cannot achieve consistent growth and welfare for societies unless we develop sustainable energy solutions.” Güler SABANCI

“Global investments need to meet growing world-wide energy demands; produce fewer emissions; and return value in an increasingly competitive global energy market. National policies also need to consider energy security.” Prof. Carmine DIFIGLIO
“The United States had remarkable success in the production of shale oil, and production is likely to increase. The production of shale oil in the US alone is on par with oil production in Iraq. Shale oil becomes a major player in the global oil market." Dr. Fatih BiROL

“Since 2002, the Turkish economy has grown by 6% almost every year. Naturally, the growth in the economy brought growth in the need for energy as well. The medium and long-term energy projections for Turkey are set to ensure security of supply while mitigating our carbon footprint at meaningful levels. In 2016, renewable energy resources accounted for 55% of the new additions to Turkey’s installed capacity. A further 64% of the power plants commissioned in the first 8 months of this year were also based on renewables. Turkey was 7th in the world and 3rd in Europe in terms of commissioned wind energy capacity in 2016.” HE Berat ALBAYRAK

Other distinguished speakers of the forum included HE Christian BERGER, Ambassador of the European Union to Turkey; Prof. Jason BORDOFF, Founding Director of the Center on Global Energy Policy Columbia University; Ladislas PASZKIEWICZ, Senior VP Strategy & Climate, TOTAL; Dev SANYAL, Executive Vice President of Regions and Chief Executive of Alternative Energy, BP; Dr. Vitaliy YERMAKOV, Head of Center for Energy Policy Research, Energy Institute of Higher School of Economics; Luay AL-KHATTEEEB, Executive Director of Iraq Energy Institute; Dr. Tareq EMTAIRAH, Director of the Energy Department, United Nations Industrial Development Organisation (UNIDO); Hans Jørgen KOCH, CEO of Nordic Energy Research; Paddy PADMANATHAN, President and CEO of ACWA Power; Dr. Hans-Holger ROGNER, Senior Scientist, IIASA.
I. Panel: Global Energy Policies

**Moderator:**
Dr. Fatih BİROL, Executive Director, IEA

**Participants:**
HE Christian BERGER, Ambassador of the European Union to Turkey
Prof. Jason BORDOFF, Founding Director of the Center on Global Energy Policy, Columbia University
Ladislas PASZKIEWICZ, Senior VP Strategy & Climate, TOTAL
Dev SANYAL, Executive Vice President of Regions and Chief Executive of Alternative Energy, BP
Dr. Vitaliy YERMAKOV, Head of Center for Energy Policy Research, Energy Institute of Higher School of Economics

II. Panel: Technological Future of Energy

**Moderator:**
Prof. Carmine DIFIGLIO, Director of IICEC

**Participants:**
Luay AL-KHATTEEB, Executive Director, Iraq Energy Institute
Dr. Tareq EMTAIRAH, Director of the Energy Department, United Nations Industrial Development Organization
Hans Jørgen KOCH, CEO, Nordic Energy Research
Paddy PADMANATHAN, President and CEO, ACWA Power
Dr. Hans-Holger ROGNER, Senior Scientist, International Institute for Applied Systems Analysis (IIASA)

In her opening remarks, Güler SABANCI said, “We witness highly influential global trends. Rapid urbanization, digitalization and electrification make energy even more vital. Energy has strategic importance for the quality of life in societies and the healthy functioning of economies. It continues to be a major priority.

According to the World Energy Outlook, global energy demand is expected to increase by 30% until 2040. The most growth will occur in renewable energies. Forecasts suggest that the share of renewables in the production of electricity will increase from 23% to 37%. According to other calculations, an additional investment of 44 trillion dollars in today’s prices will take place until 2040. A further 23 trillion dollars will be spent for improvements in energy efficiency.”

SABANCI continued: “Energy is a strategic sector for our country. Our energy demand grew by 4% over the last decade, which is high above the global average. Despite this growth, energy consumption per capita is still at 40% of the OECD average. This points to an immense potential for growth in energy demand. Our main priority is to cater for this demand with reliable, competitive and sustainable means. We must manage energy supply and demand very well.

We are aware that the Ministry dedicates significant resources to this matter. We are enthusiastically supportive of their efforts. The energy sector in Turkey underwent great changes lately. 75 billion dollars were invested in the electricity sector in Turkey in the last 10 years. Most of these investments were made by private actors relying on the belief that the Turkish energy industry would grow and a competitive, liberal market would emerge.

“Current commitments are not enough to limit global temperature increase to below 2°C. Taking this down to 1.5°C is unimaginable at best.” Dr. Fatih BIROL
The largest growth will occur in renewable energy. Coal is still important. China accounts for half of the world's coal consumption. But it has been on the decline for the last two years. The reason for this is not climate change but air pollution and the health of people living in cities. Meanwhile, coal consumption in India and Southeast Asia are on the rise. Coal remains the cheapest means to produce electricity. It is a great luxury for people who do not have refrigerators at home to worry about possible climate change in 2050. This must be a consideration when fulfilling Paris commitments.

The electricity and natural gas sectors in Turkey overtook many other critical sectors with a combined market volume of TL 100 billion. Great steps were taken for the liberalization of our electricity market, led by the Ministry of Energy and the Energy Market Regulatory Authority.

Following introductory remarks, International Energy Agency Executive Director and IICEC Honorary Chairman Dr. Fatih BIROL presented the World Energy Outlook 2016 report. Fatih BIROL said: “In 2015 and 2016, approvals for new conventional crude oil projects have been at the lowest level since the 1950s. If this were to continue for another year, oil markets can face a new risk in the near future: lack of enough new projects. If this occurs, exceptional efforts will be needed to ensure that a great divide does not occur between supply and demand in a few years. If investments cannot recover or the growth in demand does not fall sharply, oil may enter another period of fluctuations.

Coal had been the greatest contributor to energy in the last twenty-five years. However, coal consumption will fall considerably over the next 25 years. The electricity and natural gas sectors in Turkey overtook many other critical sectors with a combined market volume of TL 100 billion. Great steps were taken for the liberalization of our electricity market, led by the Ministry of Energy and the Energy Market Regulatory Authority.”
Sabancı University Istanbul International Center for Energy and Climate (IICEC) and Hello Tomorrow Turkey held an event entitled “The Future of Energy” at Sabancı Center on October 31, 2016. The high-level organization brought together leading innovators, science-entrepreneurs, corporate executives, investors and industry experts and the event was hosted by Prof. Ayşe KADIOĞLU, Acting President of Sabancı University.

The opening remarks of the event were conducted respectively by Hello Tomorrow Turkey Ambassador Timur TOPALGÖKÇELİ; French Consul General to Istanbul Bertrand BUCHWALTER; President & Chair of the Board of Directors, TÜSİAD Cansen BAŞARAN-SYMES; Executive Director of International Energy Agency (IEA) and Steering Committee Honorary Chairman of IICEC Dr. Fatih BIROL (via video); Deputy Minister of Science, Industry & Technology of the Republic of Turkey, Dr. Hasan Ali ÇELİK.

“We need two key factors to reach our goal in terms of economy and society. These are: entrepreneurship and innovativeness. He added “Today we see that many companies which lead global economy were founded by very young people. A start-up firm with a small number of employees reaches 15-20 billion dollar market value.” Dr. Hasan Ali ÇELİK

“I believe that Turkey, with its young, dynamic and tech-savvy population as well as its entrepreneurial spirit and growing startup scene, is well positioned to play a leading role in this energy transformation. We are proud to see Turkey’s start-up scene growing exponentially in the last couple of years.” Cansen BAŞARAN-SYMES
Following the introductory remarks, the first Panel named “Creating New Synergies Between Science-Entrepreneurs & Industry Leaders” began under the moderation of Murat ÖZYEĞİN, President of Fiba Group and Didem ALTOP, Co-Founder & Managing Director of Endeavor Turkey. Panelists: CEO of EnerjiSA Kıvanç ZAIMLER; CEO of Sanko Energy Group Adil TEKİN; Senior Partner & Managing Director of Boston Consulting Group Harald RUBNER discussed how to establish an effective relation between scientific startups and companies.

After coffee break, Vice Chairman of Eczacıbaşı Group and Chairman of TBV Faruk ECZACIBAŞI delivered his special visionary keynote speech on “Transforming Resource Scarcity into Global Abundance.”

The second panel which Didem ALTOP and Emre KURTTEPELİ (Chairman Mynet, Galata Business Angels and Endeavor Turkey) moderated was entitled “Creating a High-impact Science Entrepreneurship Ecosystem in Turkey” and the panelists were Co-Founder & CEO of Pronet Alp SAUL; Partner & CEO of Vespera Information Technologies Aytul ERÇİL; Managing Director of Revo Capital Cenk BAYRAKDAR; and Business Development Leader of TTA Turkey Doğan TAŞKENT.

Start-up talks mainly discussed scientific visions with the specified topics of commercialized products driving impact, prototypes with high potential impact. And the speakers included Ceo-Founder & CEO of Nuvia Cem GÜL; Co-Founder & CTO of Reengen Energy Şahin ÇAĞLAYAN; Founder & CEO of Artesis Prof. Dr. Ahmet DUYAR; Co-Founder and VP of Strategy of CivicSolar Kerim BARAN; Business Development Manager of Highview Power Storage David KAYE; Founder & CTO of SolarPaint Eran MAIMON; Co-Founder & CSO of Episome Biotechnologies Dr. Murat BALABAN; Founder & Director for Center for Energy Environment Economy of Özyeğin University Prof. Dr. M. Pınar MENGÜÇ; Smart Grid & Clean Energy Technology Innovator Rish GHATIKAR.

The event ended with the networking activities such as an investor panel titled “Investing in Science Start-ups and IP Commercialization”, workshop named “How Corporates and Start-ups Can Scale and Succeed Together” and AMA (ask me anything) session with the speakers.
The 7th International Energy and Climate Forum of Sabancı University’s Istanbul International Center for Energy and Climate (IICEC) was held in Istanbul on June 10, 2016. The event was hosted by Sabancı University Board of Trustees Chairman Güler SABANCI and IICEC International Steering Committee Honorary Chairman Dr. Fatih BIROL.

The Forum began with the speeches from the lectern by the top leaders of energy sector, including IEA Executive Director and IICEC Honorary Chairman Dr. Fatih BIROL, Undersecretary of the UAE Ministry of Energy, Dr. Matar AL NEYADI, Member of the Parliament and President of the Grand National Assembly of Turkey, Industry, Energy, Natural Resources, Information and Technology Committee, Ziya ALTUNYALDIZ, Special Advisor of the Prime Minister of Japan, Eiichi HASEGAWA, and Chairman and CEO of E.ON SE, Dr. Johannes TEYSSEN.
I. Panel: How to Reconcile Energy and Climate Objectives? (I)

Moderator: Dr. Fatih BIROL, Executive Director, International Energy Agency (IEA)

Participants:
Eiichi HASEGAWA, Special Advisor of the Prime Minister of Japan
Hansjoerg HABER, Ambassador of European Union to Turkey
Dr. Sergiy KORSUNSKIIY, Ambassador of Ukraine to Turkey
Willi MEIXNER, Power and Gas CEO of Siemens AG

“...IICEC would continue to contribute to energy and climate related topics with future research studies. The global energy system continues to pose very diverse challenges as well as significant opportunities. These challenges and opportunities largely evolve in today’s dynamic world with a variety of global trends such as urbanization, digitalization, connectedness and electrification posing new dimensions as to how the energy sector of today will transform. In this very dynamic energy landscape, last year’s historical agreement in Paris COP21 meeting perhaps is the most critical development in shaping the future of the global energy supply and demand.” Güler SABANCI

II. Panel: How to Reconcile Energy and Climate Objectives? (II)

Moderator: Prof. Dr. Nihat BERKER, President, Sabancı University

Participants:
Ahmet ERDEM, Country Chairman of Shell Turkey
Canan ÖZSOY, President and CEO of GE Turkey
Mehmet GÖÇMEN, President of Sabancı Holding Energy Group
In gratitude for participation of Eiichi HASEGAWA, Special Advisor to PM of Japan, and Dr. Johannes TEYSSEN, Chairman & CEO of E.ON, in IICEC International Energy and Climate Forum series with their invaluable contribution and insights, Dr. Fatih BIROL and Güler SABANCI presented Certificate of Appreciation respectively, on behalf of the Board of Directors of the Sabancı University IICEC. In memory of their contribution in creating a more secure, sustainable and prosperous global energy future, a hundred saplings for each were donated in their names to become a future forest.
Sabancı University Energy Technologies and Management (ETM) Master Program students who are professionals with backgrounds in engineering, fundamental sciences, economics, management, politics and public policy, met Dr. Fatih BIROL. The students had an intimate talk session with Dr. Birol in which they introduced themselves and were informed about future career paths in energy industry. The meeting ended with question & answer session regarding professional opportunities in the global energy sector.
Sabancı University Istanbul International Center for Energy and Climate (IICEC) in cooperation with Consulate General of Sweden organized Turkey - Sweden Cooperation on Energy Meeting at the Consulate General of Sweden. IICEC Board of Directors met with Swedish Minister for Energy HE İbrahim BAYLAN and representatives of the leading Swedish energy corporations in Turkey.

The participants of the meeting included HE İbrahim BAYLAN, Minister for Energy, Sweden; HE Jens ODLANDER, Consul General of Sweden in Istanbul; Güler SABANCI, Sabancı University Founding Chairman of the Board of Trustees; Prof. Dr. A. Nihat BERKER, Sabancı University President; Ahmet Ümit DANISMAN, Akenerji General Manager; Hüseyin GEÜS, SIEMENS Turkey President and CEO; Mehmet GÖÇMEN, Sabancı Energy Group President; Serhat CAN, ÅF Consult Country Manager; Thomas GÜR, Telefonica Advisor; Sami SEVİNÇ, ABB Managing Director; Ziya ERDEM, General Manager Ericsson; Antoine FANOUN, Trade Commissioner to Sweden.
Sabancı University Istanbul International Center for Energy and Climate (IICEC) organized a talk on Energy Markets: Energy and Climate Policy Challenges by Prof. Dr. Carmine DIFIGLIO, Deputy Director for Energy Security, Office of Energy Policy and Systems Analysis (EPSA) at the U.S. Department of Energy (DoE). Sabancı University Founding Chairman of the Board of Trustees Güler SABANCI; Sabancı University President Prof. Dr. A. Nihat BERKER; Sabancı University Energy Technologies and Management (ETM) MSc students, energy industry executives, and high-level representatives from energy-related associations attended the event, and a cocktail followed the talk.

“Significant energy investments are needed to support a growing global economy and meet the growing demand for energy services and reduce greenhouse gas emissions. However, the current stagnant world economy and commodity index do not favor sustainable energy and climate policies. Sustainable policies must meet multiple policy objectives.” Dr. Carmine DIFIGLIO
ICEC in cooperation with Atlantic Council organized a panel on “The Cyprus Settlement and Eastern Mediterranean Hydrocarbon Scenarios” at Sabanci University Karaköy on March 18, 2016.

The speakers were Matthew BRYZA, Dinu Patriciu Eurasia Center Nonresident Senior Fellow; Charles ELLINAS, Eurasian Energy Futures Initiative Nonresident Senior Fellow; Ahmet EVİN, Emeritus Faculty Member, Sabanci University; Mithat RENDE, Ambassador (R), Former Chairman of the Executive Committee, OECD; and Harry TZIMITRAS, Senior Fellow of Atlantic Council. The Panel was moderated by the Atlantic Council’s Turkey Representative and Director of the Atlantic Council’s Energy and Economic Summit, Defne SADIKLAR ARSLAN.

“The Cyprus Settlement and Eastern Mediterranean Hydrocarbon Scenarios”
18 March 2016, Sabanci University Minerva Palace, Istanbul

“Being geographically best positioned, one of the largest and fast growing energy markets, and a strategic player in the Southern Gas Corridor, would be the ideal destination for Israeli gas and that this also conforms to Turkey’s interest in diversifying its energy resources. Whether Israeli politics and law allow for integrated energy relations with Turkey remains to be seen and stands as a separate geopolitical conflict from any resolution in Cyprus.” HE Mithat RENDE

In the first part of the discussion, the panelists shared their perspectives on developments in the Cyprus settlement. All of the panelists admitted that the parliamentary elections in Cyprus this May are slowing the negotiation process but that the climate will become clearer after May. In the second part of the discussion, the panelists explored the latest political and market developments related to Eastern Mediterranean hydrocarbon resources. All panelists agreed that global gas developments and the low price environment represent a significant challenge to upstream energy projects everywhere, including the Eastern Mediterranean. It was commonly acknowledged that Cyprus will not be able to export its gas alone and needs to partner with Israel and/or Egypt to ensure its gas exports will be commercially viable.
WORLD ENERGY AND CLIMATE OUTLOOK
AFTER PARIS CLIMATE SUMMIT

11 January 2016, Sabancı Center, Istanbul

Sabancı University Istanbul International Center for Energy and Climate (İICEC) and TÜSİAD held annual “World Energy Outlook Turkey Presentation” meeting, this year titled as “World Energy and Climate Outlook After Paris Climate Summit” at Sabancı Center International Energy Agency (IEA) Executive Director Dr. Fatih BIROL presented the World Energy Outlook 2015 report.

Introductory remarks of the meeting were delivered by Sabancı University Founding Chairman of the Board of Trustees Güler SABANCI, TÜSİAD President of the Board of Directors Cansen BAŞARAN-SYMES, and Undersecretary of the Ministry of Energy and Natural Resources Fatih DÖNMEZ.

In her opening remarks, Güler SABANCI said, “In addition to the breakthrough needed in energy efficiency and renewable energies, improvements made possible by energy technologies may transform the energy industry from being the cause of climate change to its solution. All the countries in the world must work together on the transformation that will ensure sustainability in the energy sector. This is the only way we can leave a sustainable world to future generations. In distribution, the guidelines for the new tariff for the 2016-2020 were established. Liberalization and free market are indispensable to us. We have had some headway in retail liberalization, albeit not at the desired level. Looking forward, we must take further steps in liberalization and have a fully-functional market that favors the consumer. To do so, we must strengthen our energy markets with better regulatory framework, more competitiveness, transparency and predictability. We must seize the opportunity yielded by excess supply and low energy prices to take bold steps in this direction.”

Cansen BAŞARAN-SYMES said, “Last year, in the launch event for the ‘World Energy Outlook 2014’ Report, we as TÜSİAD had said that ‘we cannot be fooled into indifference by low energy prices; we need to implement regulations to liberalize the energy market and expedite the shift to low-carbon technologies as well as investments in energy efficiency.’ Renewable energy sources play a large part in the shift to a low-carbon economy while also providing better security of supply. We have had considerable momentum in utilizing our renewable energy sources recently. If we persist in this direction, I believe there will come a time when all the equipment used can be manufactured in Turkey. The production, employment and export opportunities that equipment manufacturing brings will be a great boost to our economy. Maintaining investment incentives and implementing measures to improve the investment environment will be crucial in accelerating the push towards maximum utilization of Turkey’s renewable energy potential. We are confident that liberal and transparent energy markets will encourage efficient investments and energy efficiency, and we know that such investments will empower our shift to a low-carbon economy. We take every opportunity to advocate coordination between this transformation in the energy sector and a change in our manufacturing industry. This is the only way we can harmonize our growth requirements with our environmental responsibilities.”

Energy Undersecretary Fatih DÖNMEZ stated that domestic resources are key for the supply security. Mentioning the four axes on which the energy policy will be built upon, DÖNMEZ indicated, “These four axes are: resources, infrastructure, technology and trade. Regarding these axes, our priorities are domestic resources, supply security and diversity, energy efficiency, growing trade and transition to the utmost energy infrastructure. Private sector has been the driving force behind the growth and development of the energy sector in the last ten years. We will maintain a regulated, foreseeable, and free market economy without surprises.” DÖNMEZ concluded by stating, “Energy deprivation and climate change are significant debates that Turkey needs to participate in.”

Following introductory remarks, IEA Executive Director Dr. Fatih BIROL presented the World Energy Outlook 2015 report.
Dr. BİROL stated that predictability in the energy sector had never been worse, and explained the four causes of low predictability: “First is the geopolitical situation. There are severe issues in the Middle East, where the world’s leading oil producers are located. There are no signs of improvement in the short term. Other producers like Russia have their own problems. The second factor is growth. BRICS nations, which have been the driving force of global growth in the past, are not doing so well. The third cause is the Paris Convention; for the first time in history, all the nations of the world have agreed on a text but one thing remains unknown: will the Convention make meaningful change? Finally, predictability is further crippled by uncertainties regarding low energy prices.”

Dr. BİROL continued, “Uncertainty in energy prices is a huge question. Energy prices dropped for two consecutive years in 2015 and 2016, and this trend will continue. If sanctions against Iran are lifted in 2016, this may drive energy prices further down. Low prices are good for countries that are import-dependent in energy, such as Turkey, but we must not let this go to our head.”

Dr. BİROL explained the two diverging views in petroleum markets: “The first view argues that 30 to 40 dollars is the new norm, while the second view believes that prices will rise again in the near future and bring balance to the market. Personally, I don’t think prices will stay in the 30-40 dollar range or lower for long.”

Dr. BİROL also added that the Paris Climate Summit was a good first step that sent important messages to the energy sector: “In Paris, 20 countries pledged to double their energy research and development investments in the next five years. Investments will reduce the costs of clean energy technologies.” Dr. BİROL continued, “As costs drop, renewable energy investments will increase around the world and two-thirds of this investment will be by developing countries. In the next five years, 6.5 out of every 10 dollars invested in the electricity sector will go to renewable energies. Paris sends an important message to the energy sector; their steps will be carefully monitored. Fifty percent of the plants commissioned worldwide last year were renewable. The other 50% included coal, gas, nuclear and oil power plants. This is statistical proof that renewable energy is no longer a romantic tale but serious business.”

Explaining that India would soon replace China as having the largest energy demand, Dr. BİROL said, “We are at the end of the phase where China dictates the growth in global energy demand. Its growth in energy demand is slowing down. Meanwhile, India took great steps in economy and energy. We see it take center stage in global energy. The greatest demand for coal will originate from India and more ground will be covered in solar energy. They will soon become second only to China in solar energy.”

Dr. BİROL further stated, “Demand for coal in China is at its peak. Demand is faltering in the EU and United States. Demand is on the rise in India and East Asia. There is significant decline in demands worldwide. Developed nations consume less energy. The economy reached a saturation point. Energy is being used more efficiently. We are at the end of a long energy story with China. The economy and energy demand in China are almost parallel. Energy demand is slowing down. The Chinese government resolved to balance the economy. Much is being done for changing into a liberal economy. Demand is declining in China. There are great efforts for energy efficiency. The investment in renewable energies in China is equal to the investments of all the other nations of the world combined. The motive behind this is climate change and severe air pollution in the cities. India took great steps in economy and energy as well. They also assisted in reaching a fairer agreement in Paris. 240 million people still live with no access to power. India’s population will exceed that of China in 10 years. India has the largest share of the demand in coal. The largest share of petroleum demand is theirs as well. The country is taking great steps in solar energy.”

The presentation was followed by an extensive Q & A session.
TALK BY PROF. SERGEY PALTSEV (MITei),
“ECONOMICS AND GEOPOLITICS OF NATURAL GAS”
7 September 2015, Sabancı University, Minerva Palace, Istanbul

“"If you are trying to look at the energy of the future, if you are trying to understand what the role of renewables, solar, wind, geothermal, carbon capture sequestration and biofuels is, you need to understand the main competitors. If you are serious about doing something different, you need to understand what the economics of the current producers is; what the resources are, how the markets are growing into the future, and what the prospects for the so-called traditional fuels such as natural gas, oil, and coal are.” Prof. Sergey PALTSEV

Sabancı University Istanbul International Center for Energy and Climate (IICEC) organized a talk on Economics and Geopolitics of Natural Gas by Prof. Sergey PALTSEV, Deputy Director of the MIT Joint Program on the Science and Policy of Global Change, and Senior Research Scientist at Massachusetts Institute of Technology (MIT), Cambridge, USA. Sabancı University Energy Technologies and Management (ETM) MSc students, energy industry executives, and high level representatives from energy related associations attended the event, and a cocktail followed the talk.
Annually organized by Sabancı University Istanbul International Center for Energy and Climate (IICEC), and hosted by Sabancı University Board of Trustees Chairman Güler SABANCI and IICEC International Steering Committee Honorary Chairman Dr. Fatih BIROL, the 6th IICEC International Energy Forum was held at Conrad Hotel Istanbul on May 15, 2015.

The stakeholders of the governments and the energy industry got together in the IICEC 6th International Energy Forum to discuss the opportunities and responsibilities offered by the G-20 and B-20 Summits to take place in Antalya in November 2015 under the presidency of Turkey along with the threats posed by the climate change and the preparations for the UN Climate Change Conference 2015 in Paris. The Forum, titled as “On the Road to G-20 Antalya Summit: Global Energy Security Today and Tomorrow”, served as a platform setting the ground for energy discussions that will become prominent in the G-20 Summit.

The Forum began with the opening remarks by Güler SABANCI and Dr. Fatih BIROL. Following the keynote speeches of the Special Advisor to Prime Minister of Japan, Eiichi HASEGAWA, and the Energy Counselor of the US Secretary, Melanie KENDERDINE, two panels were held under the titles of “Energy Security: Expectations of the Governments from G-20” and “Expectations of the Business World from B-20”.

“The issue of access to energy for all and energy investments are the central topics in the energy agenda of G-20. As the co-chairman of the B-20 Trade Task Force, I truly believe that the G-20 and B-20 summits will provide effective solutions to the global energy challenges.” Güler SABANCI

State Secretary for Energy of Switzerland Dr. Walter STEINMANN, Former Minister of Foreign Affairs and Member of the Council of State of the Kingdom of Spain Ana PALACIO, President of the Board of Directors of Turkish Industry & Business Association (TUSIAD) Cansen BAŞARAN-SYMES, Ambassador of Hungary to Turkey Gabor KISS, Ambassador of Ukraine to Turkey Dr. Sergiy KORSUNSKYI, E.ON SE CEO Dr. Johannes TEYSSSEN, GE Vice Chairman John G. RICE, and EWE AG CEO Dr. Werner BRINKER were the prominent speakers of the Forum organized since 2010 for creating a more secure, sustainable, and prosperous global energy future.

Moderator:
Dr. Fatih BIROL, Chief Economist, International Energy Agency (IEA)

Participants:
HE Ana PALACIO, Member of the Council of State, Kingdom of Spain
HE Gabor KISS, Ambassador of Hungary to Turkey
Melanie KENDERDINE, Energy Counselor of the Secretary, DOE, USA
HE Dr. Sergiy KORSUNSKIY, Ambassador of Ukraine to Turkey
HE Dr. Walter STEINMANN, State Secretary for Energy, Switzerland

"A strong direction from Antalya to Paris would be of crucial importance. We are waiting for a signal to the energy world from the Climate Summit 2015 to take place in Paris. There should be more investment on energy efficiency, solar energy, lower carbon technologies, and nuclear energy." Dr. Fatih BIROL

II. Panel: Expectations of Business from B-20

Moderator:
Cansen BAŞARAN-SYMES, President of the Board of Directors, TUSIAD

Participants:
Dr. Johannes TEYSSEN, Chairman & CEO, E.ON SE
John G. RICE, President & CEO of Global Growth and Operations, GE
Dr. Werner BRINKER, CEO, EWE AG
IICEC Energy Forum Luncheon 2015
15 May 2015, Conrad Hotel, Istanbul

“When we look at the world today, the geopolitical developments in many countries show us that the energy security is and will be a crucial topic for many of us in the next years to come. Here, Turkey plays a crucial role due to its location. When you look at Turkey and the countries around it, Turkey is surrounded by about 70% of oil and gas reserves of the world.”

Dr. Fatih Birol

IICEC Energy Forum Luncheon is a traditional gathering held by Sabancı University Istanbul International Center for Energy and Climate (IICEC) in honor of the participants of the IICEC’s Annual International Energy Forum.

This distinguished platform brings together top-level government leaders, energy industry executives, and high-level representatives from leading universities, policy centers and international think tanks from around the world. The event, welcoming all the attendees of the forum, fosters the exchange and development of ideas and facilitates networking in energy sector for the development of solutions for a sustainable energy future for the region and the world.
HOTEL LES OTTOMANS SPECIAL IICEC COCKTAIL & DINNER
15 May 2015, Hotel Les Ottomans, Istanbul

The Special IICEC Cocktail and Dinner, hosted by Güler SABANCI, Chairman of the Board of Trustees of Sabancı University and Dr. Fatih BIROL, IICEC International Steering Committee Honorary Chairman was held at Hotel Les Ottomans to celebrate the “IICEC 6th International Energy Forum.” This exclusive IICEC event was held for the honor of invited speakers of IICEC 6th International Energy Forum, IICEC Co-Chairs and Members.

The participants of this special event included the invited speakers of the IICEC 6th International Energy Forum; Eiichi HASEGAWA, Special Advisor of Prime Minister of Japan; Melanie KENDERDINE, DOE, USA; Dr. Walter STEINMANN, State Secretary for Energy of Swiss Confederation, Dr. Sergiy KORSUNSKYI, Ambassador of Ukraine to Turkey, Cansen BAŞARAN–SYME, TUSIAD, Doris PINGEL TEYSSEN and Dr. Johannes TEYSSEN, EON SE, Cammie RICE and John G. RICE, GE; Dr. Werner BRINKER, EWAG. Other guests were Bedia BERKER and Prof. Dr. Nihat BERKER, Sabancı University; Ayşe KURTUL and Zafer KURTUL, Sabancı Holding; Ayse GÖÇMEN and Mehmet GÖÇMEN, Enerjisa; Cüneyd TEKİN and Adil TEKİN, ALSTOM Turkey; Georg OBERREITER, Federal Ministry for European and International Affairs, Austria; Canan ÖZSOY, GE; Selen ZORLU MELİK and Mehmet Bakır MELİK, Zorlu Energy Group; Ahmet EREN, Eren Holding; Sinan BUBİK, Siemens; Alparslan BAYRAKTAR, EPDK; Charles F. HUNTER, Consul General of USA to Turkey; Yetik Kadri MERT, Enerjisa; Zeynep Alp KÖSEOĞLU and Ata KÖSEOĞLU, Sabancı Holding; Ömer Faruk GÜLTEKİN, Sabancı Holding;
Andrea KREETZ and Holger KREETZ, Enerjisa; Cara KEYMAN and Prof. Fuat KEYMAN, IPC; Prof. Ahmet EVİN, Sabancı University; Prof. Hasan MANDAL, Sabancı University; Prof. Yusuf MENCELOĞLU, Sabancı University; Prof. Volkan ÖZGÜZ, Sabancı University; James LARSEN, Ambassador of Australia to Turkey; Kornelia KLEIN and Balazs HENDRICH, Consul General of Hungary to Turkey; Lina Jalal OMAR, Deputy Consul General of Iraq to Turkey; Mohammed AL-MAGHAZACHI, Commercial Attaché of Iraq to Turkey; Nabil AL-KHOWAITER, Saudi Aramco; Dr. Frank QUANTE, EWE AG; Jørgen KILDAHL, E.ON SE; Akın ÖZKAN, Edison S.p.A.; Pablo BENAVIDES ORGAZ, Consul General of Spain to Turkey; Muriel DOMENACH, Consul General of France to Turkey; Veronika SAUL and Achim SAUL, Enerjisa; Mary MAVROGENI and Costis STAMBOLIS, IENE; Theresa COURAGE and Rafe COURAGE, Deputy Consul General of England to Turkey; Defne ARSLAN, Atlantic Council; Pınar DOST-NİYEGO, Atlantic Council; Greg GERSHUNY, DOE, USA; Dr. Matthias FINGER, EPFL; Dr. Doğan ÜÇOK, IICEC; Distinguished members of the press and the media also attended to the event; Güngör URAS, Müjde, Servet YILDIRIM, Müşerret, Murat YETKİN, Hürriyet; Daly News; Merve ERDİL, Hürriyet; Özlem DALGA, Bloomberg; Mehmet KARA, Dünya; Cem SEYME, CNN Türk; Melis KOBAL, El-Ceatre.
In February 2015, Sabancı University International Center for Energy and Climate (IICEC) Honorary Chairman Dr. Fatih BIROL was elected as the Executive Director of the Paris-based International Energy Agency (IEA) with the unanimous vote of the 29 member nations of the world’s leading energy institution, becoming the first Executive Director supported by all members in the history of the Agency. Dr. BIROL, who has served at various positions of the IEA since 1995 and is the Chief Economist of the Agency for the past nine years, will hold the position of the Executive Director starting from September 1, 2015 until 2019. Dr. BIROL was responsible for the preparation of the “World Energy Outlook” reports that are widely recognized as the most reliable and informative guide in the global energy market. Dr. BIROL also holds many honors and awards from several countries.
The reception was hosted by Güler SABANCI, Chairman of the Board of Trustees of Sabancı University, on March 26, 2015 for the honor of Dr. Fatih BİROL, who was elected as the Executive Director of the IEA. Speaking on Dr. BIROL's new appointment, SABANCI said, "Dr. Fatih BİROL, who has been the Honorary Chairman of IICEC since its establishment, has become the first Executive Director of the IEA who was elected by the unanimous vote of all 29 member nations. This is a proud moment both for Dr. BİROL and the energy industry in general. At a time when energy and climate issues are at the top of the world agenda and we reached a turning point, it is even more significant that Dr. BİROL was elected to this position. We need effective, multidimensional and sustainable energy policies that span all aspects of energy from generation to consumption on a global level, promote energy security, and improve energy efficiency for a better energy future. International Energy Agency’s motto ‘to ensure reliable, affordable and clean energy’ will be critical in improving our outlook in energy. Mr. BİROL’s extensive experience ranging from oil production in OPEC to consumption within the IEA, and his effective efforts everywhere from Davos to the villages of Ethiopia make him the ideal candidate to make immense contributions to the world’s most prestigious and influential energy organization.”

Minister of Energy and Natural Resources of the Republic of Turkey, Taner YILDIZ, and the 11th President of the Republic of Turkey, Abdullah GÜL, made speeches to congratulate Dr. BİROL on his new assignment. Top level government officials, executives from leading energy institutions attended the reception to celebrate the significant event.
Sabancı University International Center for Energy and Climate (IICEC) in cooperation with TÜSİAD organized “World Energy Outlook 2014” Turkey Presentation at Sabancı Center. International Energy Agency (IEA) Chief Economist Dr. Fatih BIROL presented the report. The introductory remarks were made by TÜSİAD President of the Board of Directors Haluk DİNÇER and Minister of Energy and Natural Resources Taner YILDIZ.

In his opening speech, Haluk DİNÇER stated that important developments take place especially in neighboring regions, and they are also influential on the global energy market. DİNÇER said, “The ongoing developments between Russia and Ukraine, and the observed political surge in Middle East have reached to alarming degrees. By the year 2014, the weak recovery trend in the global economy is shaded by a number of geopolitical risks. Moreover, the increase in those geopolitical risks, which have effects on a global scale, is not a possibility to be underestimated. Entering the year 2015, on the one hand, we are in need of anticipating the best methods to manage these current geopolitical risks. On the other hand, we are faced with the management problem of growth rates, which show a systematic decline both in the developed and developing-country groups. Against such a backdrop, the market trends especially in energy sector turn this year as well as next year into a particularly critical period.”

Minister of Energy and Natural Resources Taner YILDIZ indicated that the energy sector will grow together with the private sector, and emphasized that the demands and concerns of the private sector in this regard will be evaluated.

The presentation by Dr. Fatih BIROL covered in detail the World Energy Outlook 2014 findings and projections regarding the recent developments in the regions of production, energy resources that will provide for main consumption centers, energy efficiency potential, the UN Climate Change Conference which will be held in Paris in 2015, and other significant issues that will set the agenda for global energy markets.

Dr. BIROL stated, “The Intergovernmental Panel on Climate Change estimates that in order to limit the temperature increase to 2°C – the internationally agreed goal to avert the most severe and
widespread implications of climate change – the world cannot emit more than 1000 gigatonnes of CO\textsubscript{2} from 2014 onwards. This entire budget will be used up by 2040 in our central scenario. Since emissions are not going to drop suddenly to zero once this point is reached, it is clear that the 2°C objective requires urgent action to steer the energy system on to a safer path.” Dr. BIROL also remarked that unless a binding international agreement is made during the Climate Change Conference in Paris, the global warming will reach beyond the expected 2°C objective. The presentation was followed by an extensive Q & A session.

After the conference, the meeting of IICEC Board of Directors took place with the participation of Mehmet Göçmen (Enerjisa), Adil Tekin (ALSTOM Turkey), Ahmet Ümit Danışman (Almen), Ahmet EREN (Eren Holding), Ahmet Erdem (SHELL Turkey), Canan Özoys (GE Turkey), Ali Yıldızel (Genel Energy), Sinan Bubik (Siemens), Hakan Yıldırım (Siemens), Dr. Fatih Birol (IEA), Prof. Dr. Nihat Berker (Sabancı University), Dr. Mehmet Doğan Uçok (IICEC).

About World Energy Outlook

Issued by the International Energy Agency (IEA), the “World Energy Outlook” is the world’s most reputable, talked-about, and sold publication in the energy industry that contains reliable energy market analyses, critical foresight into energy supply and demand trends, and comprehensive reviews of economic developments. Report contains the latest forecasts for the next 20 years, policy developments, and recent analyses supported by the inferences from the past year. “World Energy Outlook” is a reference book for ministers of energy, economy, and environment worldwide, enabling them to make the right investment decisions and accurate plans.
U.S. Secretary of Energy Ernest J. Moniz met with Sabancı University Energy Technologies and Management (ETM) MSc students at Sakıp Sabancı Museum on 21 November, 2014. The meeting began with the opening remarks of Güler Sabancı, Chairman of the Board of Trustees of Sabancı University, and Prof. Dr. Nihat Berker, President of Sabancı University. IEA Chief Economist and IICEC International Steering Committee Honorary Chairman Dr. Fatih Birol also attended the meeting. Secretary Dr. Moniz gave a speech on Energy Security and Climate Change, and stated that energy security needs to be addressed collectively in consultation with allies. Secretary Dr. Moniz also remarked that significant ground was covered regarding alternative energy solutions, and discussed the importance of technological developments on this matter. Energy Counselor to the Secretary, Melanie Kenderdine also took the floor to expand on energy security and climate change issues in relation to U.S. Energy Policy. The lecture was followed by a Q&A session with the ETM students, and the meeting continued with a special luncheon during which the students had a warm conversation with the Secretary Dr. Moniz.

Business representatives, who currently make investments or plan to invest in Africa, academics, and experts interested in the area attended the launch meeting, which discussed in detail the energy sector in Africa and important opportunities regarding energy potential of Africa.
In this first comprehensive analysis of sub-Saharan Africa by IEA, it is reported that the region's energy resources are more than sufficient to meet the needs of its population but are largely under-developed. According to the Report, increasing access to modern forms of energy is crucial to unlocking faster economic and social development in sub-Saharan Africa. The region accounted for almost 30 percent of global oil and gas discoveries made over the last five years, and it is already home to several major energy producers, including Nigeria, South Africa, and Angola. It is also endowed with huge renewable energy resources, including widespread solar and hydro potential, as well as wind and geothermal. However, more than 620 million people in the region (which counts up to two-thirds of the population) live without electricity, and nearly 730 million people rely on dangerous, inefficient forms of cooking. The use of solid biomass (mainly fuelwood and charcoal) outweighs that of all other fuels combined, and average electricity consumption per capita is not enough to power a single 50-watt light bulb continuously.

IEA Chief Economist Dr. Fatih BIROL indicated that economic and social development in sub-Saharan Africa hinges critically on fixing the energy sector, and further stated, “The payoff can be huge; with each additional dollar invested in the power sector, the overall economy is boosted by $1.5.” After the presentation, Dr. BIROL received audience questions. The meeting continued with a luncheon for the special guests of IICEC and APCO Worldwide at Sabancı Center.
Turkey has a dynamic economy and there is every reason to believe that the next ten years will bring a major expansion of both the economy and of energy used to fuel that growth. This is the very reason for the Istanbul International Center for Energy and Climate (IICEC) to produce the report entitled “Energy Import Bills in the Current Account Deficit of Turkey: What Can Be Done?”.

This report is to constitute the first full report by IICEC and will consider the prospective development of the current account deficit to 2023 and the importance of hydrocarbon imports as a contributor to the deficit. Sections of the report will include Turkey’s Energy Supply, Demand and Balance of Payment Issues 2013-2023, Natural Gas, Coal & Lignite, Renewables & Nuclear, and Energy Efficiency.

The conclusions are intended to serve as policy recommendations and as pointers towards various options that would enable Turkey to limit the volume, and in some cases the price, of its energy imports and this ameliorate the balance of payments deficit. They will cover the possibilities should policies and/or circumstances change and the consequences if policies do not change. Specific conclusions will be listed in an executive summary.

In this regard, IICEC organized a one-day workshop at Sabancı University Karaköy Minerva Palace to present the report-in progress. The workshop brought together academicians, high-level representatives from IICEC Co-chairs and Members, and started with the welcome address of Prof. Dr. Nihat BERKER, President of Sabancı University. The workshop continued with a presentation by B. Nazım BAYRAKTAR, EMRA Senior Energy Expert. During the discussion session all the participants took the floor to deliver their opinions on the main themes in the report and their respective predictions on energy future of Turkey. The workshop was followed by luncheon at Lokanta Maya, Karaköy.

The representatives from local energy sector were Özlem PALABİYIK, Akenerjı Strategic Planning Manager; Özgür ŞİMŞEK, Eren Enerji Deputy General Manager; Kenan ŞİRİN, Siemens Energy Sector Head of Marketing and Business Development, Çağatay CENGİZ, SHELL Commercial Manager, and Bora GÜRAY, EnerjiSA Manager.

IICEC core research group members in the meeting were B. Nazım BAYRAKTAR, EMRA; Prof. Dr. Ahmet EVİN, Sabancı University; Dr. Cenk PALA, EnerjiSA Regulatory Affairs and Business Development Manager; Bora GÜRAY, EnerjiSA Manager; Simone TAGLIAPETRA, Researcher at Fondazione Eni Enrico Mattei; and Dr. M. Doğan ÜÇOK, IICEC Coordinator.

On 27 September, 2014, IICEC core research group briefed Dr. Fatih BIROL, IEA Chief Economist and IICEC International Steering Committee Honorary Chairman, regarding the developments of the IICEC Report.
Annually organized by Sabancı University Istanbul International Center for Energy and Climate (IICEC), and hosted by Sabancı University Board of Trustees Chairman Güler SABANCI and IICEC International Steering Committee Honorary Chairman Dr. Fatih BIROL, the 5th IICEC International Energy Forum was held at Conrad Hotel Istanbul on June 13, 2014.

The future of the oil, natural gas, and electricity investments in Europe, Turkey, and Middle East was at the center of discussions at 5th IICEC International Energy Forum, which brought together top level representatives of the global energy industry in Istanbul. The developments in the Middle East and their reflections on the global energy markets were among the prioritized topics. The impacts of the political situation in Iraq, Saudi Arabia, and Iran on the oil and natural gas investments as well as global balances have been discussed. Furthermore, the recent great development of the ‘Renewable Energy’ investments and the impact of this case on the future energy investments found wide place in the agenda of the forum.

At the 5th International Energy Forum where the stakeholders of the governments and energy industry from many countries attended, Minister of Energy and Natural Resources of the Republic of Turkey, Taner YILDIZ made the opening speech of the conference.

The forum began with the keynote speeches of high level government officials: Minister of Environment of the Republic of Poland, Maciej H. GRABOWSKI, Special Advisor of Prime Minister of Japan, Eiichi HASEGAWA, and Energy Counselor of the US Secretary, Melanie KENDREDINE.
“It is very essential, that we, all the players of the energy sector and especially the regulatory authorities and the policy makers, should be very sensitive as to not to disturb the global confidence by delaying or by not implementing the necessary adjustments in time.” Güler SABANCI

Other distinguished speakers of the forum included President of Sabancı University, Prof. Dr. Nihat BERKER; Shell Vice Chairman, Brian DAVIS; BP Vice-Chairman, Dev SANYAL; International Finance Corporation World Bank Vice President, Dimitris TSITSIGAROS; Ambassador of Canada to Turkey, John HOLMES; USA former Senator, Phil GRAMM; International Energy Agency (IEA) Chief Economist Dr. Fatih BIROL; GDF SUEZ CEO, Gérard MESTRALLET; Siemens AG CEO, Joe KAESER; E.ON SE CEO, Dr. Johannes TEYSSEN; Energy Counselor of the Secretary, Melanie KENDERDINE; Director of Swiss Federal Office for Energy, Dr. Walter STEINMANN; Sabancı Holding Energy Group President, Selahattin HAKMAN; ALSTOM Turkey President, Adil TEKİN; Akenerji General Manager, Ahmet Ümit DANİŞMAN; GE Turkey President and CEO, Canan ÖZSOY; Genel Energy President, Mehmet SEPIŁ; RWE Turkey CEO, Dr. Ralph JÄGER; and Zorlu Energy Group General Manager, Sinan AK.

In His Excellency’s message to the conference, the President Abdullah GÜL said, “It is expected that the energy demand of Turkey will double by 2023. The multi-dimensional energy strategy of Turkey foresees the diversification of the energy resources and routes, supporting the local, renewable and nuclear energy resources, and the energy efficiency should also be significantly considered.”
I. Panel: Oil & Gas Investment Outlook

Moderator:
Prof. Dr. Nihat BERKER, President, Sabancı University

Participants:
Brian DAVIS, Vice Chairman, Shell
Dev SANYAL, Vice Chairman, BP
Dimitris TSITSIGAROS, Vice President, International Finance Corporation, World Bank
HE James LARSEN, Ambassador of Australia to Turkey
HE John HOLMES, Ambassador of Canada to Turkey
Phil GRAMM, Former Senator, USA

II. Panel: Power Sector Investment Outlook

Moderator:
Dr. Fatih BIROL, Chief Economist, International Energy Agency (IEA)

Participants:
Gérard MESTRALLET, CEO, GDF SUEZ
Joe KAESER, CEO, Siemens AG
Dr. Johannes TEYSSÉN, CEO, E.ON SE
Melanie KENDERDINE, Energy Counselor of the Secretary, USA
Dr. Walter STEINMANN, Director of Swiss Federal Office for Energy

III. Panel: Turkish Energy Investment Outlook

Moderator:
Selahattin HAKMAN, Energy Group President, Sabancı Holding

Participants:
Adil TEKİN, President, ALSTOM Turkey
Ahmet Ümit DANIŞMAN, General Manager, Akenerji
Canan ÖZSOY, President & CEO, GE Turkey
Mehmet SEPIL, President, Genel Energy
Dr. Ralph JÄGER, CEO, RWE Turkey
Sinan AK, General Manager, Zorlu Energy Group
IICEC Energy Forum Luncheon is a traditional gathering held by Sabancı University Istanbul International Center for Energy and Climate (IICEC) in honor of the participants of the IICEC’s Annual International Energy Forum.

This distinguished platform brings together top-level government leaders, energy industry executives, and high-level representatives from leading universities, policy centers and international think tanks from around the world. The event, welcoming all the attendees of the forum, fosters the exchange and development of ideas and facilitates networking in energy sector for the development of solutions for a sustainable energy future for the region and the world.
On June 13, 2014, the Special IICEC Cocktail and Dinner, hosted by Güler SABANCI, Chairman of the Board of Trustees of Sabancı University and Dr. Fatih BIROL, IICEC International Steering Committee Honorary Chairman was held at Sakıp Sabancı Museum to celebrate the “IICEC 5th International Energy Forum”.

This special IICEC event was held for the honor of invited speakers of IICEC 5th International Energy Forum, IICEC Co-Chairs and Members. During the cocktail, guests also visited the exhibition “Distant Neighbour Close Memories: 600th Anniversary of Turkish - Polish Relations” to commemorate the 600th anniversary of relations between Turkey and Poland at Sakıp Sabancı Museum.
The participants of this special event included the invited speakers of the 5th IICEC International Energy Forum; Maciej H. GRABOWSKI, Ministry of Environment of Poland; James LARSEN, Ambassador of Australia to Turkey; John HOLMES, Ambassador of Canada to Turkey; Eiichi HASEGAWA, Special Advisor of Prime Minister of Japan; Melanie KENDERDINE, DOE, USA; Doris PINGEL TEYSSEN and Johannes TEYSSEN, E. ON; Bedia BERKER and Prof. Dr. Nihat BERKER, Sabancı University; Semra HAKMAN and Selahattin HAKMAN, Sabancı Holding; Çiğdem TEKİN and Adil TEKİN, ALSTOM Turkey; Ahmet Ümit DANISMAN, Akemers; Mehmet SEPİL, Genel Energy; Didem AK and Sinan AK, Zorlu Energy Group; Walter STEINMANN, Swiss Federal Office of Energy. Other guests were Denis NICOLE GELİS and Hüseyin GELİS, Siemens Turkey; Nedim ŞENER, Ciner Group; Doğan PENCE, Ciner Group; Pars KUTAY, Genel Energy; Süle ORAN and Barış ORAN, Sabancı Holding; Bora Şekip GÜRAY, Sabancı Holding; Zeynep KÖSEOĞLU and Seyfettin Ata KÖSEOĞLU, Sabancı Holding; Neriman ULSEVER, Sabancı Holding; Prof. Dr. Ayşe KADIOĞLU, Sabancı University; Emeritus Prof. Dr. Ahmet EVIN, Sabancı University; Prof. Dr. Hasan MANDAL, Sabancı University; Prof. Dr. Yusuf MENCELOĞLU, Sabancı University; Cara KEYMAN and Prof. Dr. Fuat KEYMAN, IPC; Hanne KILDAHL and Jørgen KILDAHL, E. ON; Stein DALE, E. ON; Sevinç AL-KHOWAITER and Nabil O. AL-KHOWAITER, KAPSARC; Jan POLACZEK, Ministry of Environment of Poland; Igor J. MITROCZUK, Ministry of Environment of Poland; Grzegorz TOMASIK, PSE S.A., Ministry of Environment of Poland; Yetik Kadri MERT, EnerySA; Zafer KURTUL, Sabancı Holding; Dr. Mehmet Doğan ÜÇOK, IICEC. Distinguished members of the press and the media also attended to the event; Ferhat BORATAV, CNN Türk; Meral TAMER, Milliyet; Güngör URSAS, Milliyet; Gıla BENMAYOR, Hürriyet; Serpil YILMAZ, Habertürk; Ercan İLHAN, Vatan; Servet YILDIRIM, CNBC-e; Cüneyt TOROS, WSJ; Cem SEYMEN, CNN Türk.
“World Energy Outlook 2013” Turkey Presentation was presented by International Energy Agency Chief Economist and IICEC Honorary Chairman Dr. Fatih BIROL, with the cooperation of IICEC and TÜSİAD. The introductory remarks were made by Sabancı University Board of Trustees Chair Gülşen SABANCI, TÜSİAD Vice President Memduh BOYDAK and Deputy Minister of Energy and Natural Resources Hasan Murat MERCAN.

Speaking first, Sabancı University Board of Trustees Chair Gülşen SABANCI remarked, “As the demand for energy increases, great investments in all segments of the energy sector are needed on an annual basis. We need 8 to 10 billion dollars in investments every year in order to meet the demand for electricity in a secure and sustainable way. There are two prerequisites to attract investments on this scale: a stable economy, and a liberal, transparent and competitive energy market. Important steps have been taken lately to encourage competition in the electricity sector and expedite investments. We have had tangible results in the development of a liberal electricity market, where our group company EnerjiSA is one of the leading private actors in electricity production, trade, and sale.

“The New Electricity Market Law adopted this year was another leap forward in liberalization. The privatization of distribution was completed this year with the reduction in free consumer thresholds, theoretical market openness at the end-consumption level exceeded 80 percent. In a few years, when the free consumer threshold is eliminated, the fully-competitive retail market will have been achieved. However we must not settle for these, we must aim to achieve a more competitive energy market that will give more support to the growth and competitiveness of the Turkish economy, and offer more benefits to the consumer.”

Next, TÜSİAD Vice President Memduh BOYDAK stated that the energy sector had been growing and transforming in the last few years. BOYDAK also noted that the energy demand in some countries boomed alongside economic development, adding “As a result, the demand for energy is shifting from the West to the East. Meanwhile, developments such as the economically-viable extraction of shale gas are worth noting, as are the changes in priorities brought by environmental concerns, not the least of which is climate change. These all result in a significant disruption in the energy market equilibrium.”

Explaining that the industry was central to growth and competitive strength, BOYDAK referred to the observation in the competition report issued by the European Union in 2013 that growth and employment would not be possible without industry.

BOYDAK mentioned the energy sources in the Eastern Mediterranean, the nuclear power agreement with Iran, and the developments in the supply of Iraqi oil and gas as critical agenda items. Memduh BOYDAK said that the Natural Gas Market Law would complete the recent regulatory acts in the electricity market and the energy exchange, concluding “Considering that an amendment to the law is currently being worked on, I must note that cost-based pricing, the restructuring of BOTAS, and the issue of contract assignment are critical to the liberalization of the sector”
“World Energy Outlook 2013” Turkey Presentation was then presented by International Energy Agency Chief Economist Dr. Fatih BIROL. Dr. BIROL stated that, “In both energy production and energy consumption, the center of energy world is changing very rapidly. Some long-held tenets of the energy sector are being rewritten. Countries are switching roles: importers are becoming exporters and exporters are among the major sources of growing demand. It is of strategic importance that the decision-makers need to correctly and timely assess the global developments in energy and environment and reflect these assessments to the important decisions they are making.”

The event included a panel discussion on Shifts in the Global Energy Balance and Competition moderated by Selahattin HAKMAN, President of TÜSİAD Working Group on Energy and Group President of Energy of Sabanci Group. Speakers of the panel, Deputy President of TÜSİAD Working Group on Energy and Shell Turkey CEO, Nusret COMERT; Vice-President of TÜSİAD Working Group on Energy, and Türcas Petrol CEO, Batu AKSOY; President of TÜSİAD Working Group on Environment and Akkök Group CEO, Ahmet DÖRDÜNÇÜ; Genel Energy CEO, Tony HAYWARD; and Paris Institute for Political Science Studies (Science Po) International Energy Division Director, Giacomo LUCIANI expressed their thoughts on energy market developments.

About World Energy Outlook

Issued by the International Energy Agency (IEA), the “World Energy Outlook” is the world’s most reputable, talked-about, and sold publication in the energy industry that contains reliable energy market analyses, critical foresight into energy supply and demand trends, and comprehensive reviews of economic developments. Report contains the latest forecasts for the next 20 years, policy developments, and recent analyses supported by the inferences from the past year. “World Energy Outlook” is a reference book for ministers of energy, economy, and environment worldwide, enabling them to make the right investment decisions and accurate plans.
Istanbul International Center for Energy and Climate (IICEC) together with the Atlantic Council and EUCERS organized a one-day workshop in Sabanci University Karaköy Minerva Palace on November 19, 2013. The workshop brought together members of the academia, representatives of relevant energy businesses as well as officials from the countries involved and started with the welcome address of John LYMANN, Director at the Atlantic Council’s energy and environment programme. Prof. Dr. Friedbert PFLUEGER, EUCERS director and Prof. Dr. Nihat BERKER, President of Sabanci University who introduced the topic of the conference – Natural Gas in the Eastern Mediterranean: Opportunities and Challenges – to a 100-strong audience.

The first panel, Eastern Mediterranean Gas – Conflict or Cooperation?, started off with a discussion about the political and geographical realities of the region as well as a review of the natural gas projects that are being developed. The panel was moderated by David KORANYI, Deputy Director, Dinu Patriciu Eurasia Center, Atlantic Council U.S., and the speakers included Gal REITER, Modern Energy, Israel; George SHAMMAS, Chairman, Cyprus Energy Regulatory Authority; Hasan Selim ÖZERTEM, Head of Center for Energy Security Studies, International Strategic Research Organization (USAK), Ankara, Turkey; Prof. Dr. Friedbert PFLUEGER, Director, EUCERS King’s College London, UK; Prof. Dr. Hüseyin BAŞÇI, Department Chair of International Relations, Middle East Technical University, Ankara, Turkey; Prof. Dr. Ahmet EVİN, Founding Dean of Faculty of Arts and Social Sciences, Sabanci University, Turkey.

The second panel, Eastern Mediterranean Gas – Market and Export Infrastructure Options: Business Views, was made up of business representatives who have an interest in the regional gas market, and moderated by Harry TZIMITRAS, Director, Prio Cyprus Centre. Speakers included Matthias KEUCHEL, General Manager, EneryISA; Bekir Sami ACAR, Managing Director, EWE Turkey; Nusret CÖMERT, Vice Chairman of PETFORM, Turkey; Kanat EMİROĞLU, Chairman of the Board for Global Energi and Simone BERTOLO, Head of LNG Business Development, Upstream Gas, Enel S.p.A., Italy.

The third panel, Eastern Mediterranean Gas and the Southern Gas Corridor, focused on the contribution of seeks to help European Union member states to wean themselves off their dependence on Russian gas. The panel was moderated by John ROBERTS, Non-Resident Senior Fellow, Atlantic Council U.S., and the speakers of the panel included Dr. Frank UMBACH, Associate Director, EUCERS King’s College London, UK; Androulla KAMINARA, Director/Special Adviser, European Commission; Janusz LUKS, CEO, Central Europe Energy Partners, Brussels, Belgium; Ibrahim PALAZ, Expert, Energy and Economic Research Center, Caspian Strategy Institute (HASEN), Turkey; Yvonne RUF, Energy Infrastructure Expert, Roland Berger Strategy Consultants GmbH, Germany; and Aura SABADUS, Research Associate, EUCERS King’s College London, UK.

"NATURAL GAS IN EASTERN MEDITERRANEAN: OPPORTUNITIES AND CHALLENGES" WORKSHOP
19 November 2013, Sabanci University, Minerva Palace, Istanbul
We held IICEC 4th International Energy Forum on May 10, 2013, with the participation of the President of the Republic of Turkey, Abdullah Gül; Minister of Energy and Natural Resources of the Republic of Turkey, Taner Yıldız and Minister of Petroleum and Mineral Resources of the Kingdom of Saudi Arabia, Ali Al Naimi, and a number of distinguished speakers from the energy industry and international organizations, who direct their respective regional and global strategies with their ideas.

Distinguished speakers from the energy industry and international organizations included Deputy State Secretary of Denmark, Hans Jorgen Koch; Ambassador of Australia to Turkey, Ian Biggs; International Energy Agency (IEA) Chief Economist, Dr. Fatih Birol; Director General of International Renewable Energy Agency (IRENA), Adnan Amin; Vice President of International Finance Corporation (IFC) World Bank, Dimitris Tsitsiragos; Sabancı Holding Energy Group President, Selahattin Hakman; Edison S.p.A CEO, Bruno Lescœur; TAQA CEO, Carl Sheldon; OMV CEO, Dr. Gerhard Roiss; E.ON SE CEO, Dr. Johannes Teysse; Siemens CEO, Dr. Michael Suess; ALSTOM Thermal Power CEO, Philippe Cochet; President of Sabancı University, Prof. Dr. Nihat Berker; Executive Vice President of Government Relations Int. Shell International BV, John Crock; Managing Director for Corporate Strategy and Energy Efficiency and Climate Change, EBRD, Dr. Josue Tanaka; Senior Policy Fellow, Imperial College, London, Neil Hirst; Energy Sector Manager Europe and Central Asia, World Bank, Ranjit Lamech and Director of European Energy Strategy, CitiGroup, Seth Kleinman. The Forum was a tremendous success in the development of policy recommendations on energy and climate, and received brilliant feedback.

IICEC will continue to grow in the future, becoming a “Polar Star” that will lead energy into the future with high-quality, objective research, and policy recommendations.
I. Panel: Panel Government Perspectives

Moderator:  
Dr. Fatih Birol, Chief Economist, International Energy Agency (IEA)

Participants:  
HE Hans Jørgen Koch, Deputy State Secretary, Denmark  
HE Ian Biggs, Ambassador of Australia to Turkey  
HE Adnan Amin, Director General, International Renewable Energy Agency (IRENA)  
Dimitris Tsitsiragos, International Finance Corporation (IFC) Vice President, World Bank Group

II. Panel: International CEO Perspectives

Moderator:  
Selahattin Hakman, Energy Group President, Sabancı Holding

Participants:  
Bruno Lescoeur, CEO, Edison  
Carl Sheldon, CEO, Taqa  
Dr. Gerhard Roiss, CEO, OMV  
Dr. Johannes Teysse, CEO, E.ON SE  
Dr. Michael Süss, CEO, Siemens  
Philippe Cochett, President, ALSTOM Thermal Power

III. Panel: Thought Leaders’ Perspectives

Moderator:  
Prof. Dr. Nihat Berker, President, Sabancı University

Participants:  
John Crocker, Executive Vice President, Government Relations Int., Shell International BV  
Dr. Josue Tanaka, Managing Director for Corporate Strategy and Energy Efficiency and Climate Change, EBRD  
Neil Hirst, Senior Policy Fellow, Imperial College London  
Ranjit Lamech, Energy Sector Manager Europe and Central Asia, World Bank  
Seth Kleinman, Director of European Energy Strategy, CIGRE
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The Special IICEC Cocktail and Dinner, hosted by Güler SABANCI, Chairman of the Board of Trustees of Sabancı University and Dr. Fatih BIROả, IICEC International Steering Committee Honorary Chairman was held at Sakıp Sabancı Museum to celebrate the “IICEC 4th International Energy Forum”.

This special IICEC event was held for the honor of invited speakers of IICEC 4th International Energy Forum, IICEC Co-Chairs and Members. During the cocktail, guests also visited the exhibition “The 1001 Faces of Orientalism” at Sakıp Sabancı Museum.

The participants of this special event included the invited speakers of the 4th IICEC International Energy Forum; Hans Jorgen KOCH, Deputy State Secretary of Denmark; Ian BIGGS, Ambassador of Australia to Turkey; Adnan AMIN, International Renewable Energy Agency (IRENA); Dimitris TSITSIRAGOS, International Finance Corporation (IFC) World Bank; Selahattin HAKMAN and SEMRA HAKMAN, Sabancı Holding; Bruno LESCOEUR, EDISON Sp.A; Carl SHELDON, TAQA; Frank PEREZ, TAQA; Dr. Johannes TEYSSEN and Doris PINGEL TEYSSEN, E.ON SE; Dr. Michael SUESS, SIEMENS; Prof. Dr. Nihat BERKER and Bedia BERKER, Sabancı University; John CROCKER, Executive Vice President of Government Relations Int. Shell International BV.; Neil HIRST, Senior Policy Fellow, Imperial College, London; Ranjit LAMECH, Energy Sector Manager Europe and Central Asia, World Bank, and Seth KLEINMAN, Director of European Energy Strategy, CITIGROUP. Other guests were Mehmet SEPİL, Genel Energy; Hüseyin GELİŞ and Denis NICOLE GELİŞ, Siemens Turkey; Ahmet Ümit DANIŞMAN, Akenerji; Adil TEKİN and Çiğdem TEKİN, ALSTOM Turkey; Gulsüm AZERİ, OMV Turkey; Akin ÖZKAN, EDISON Sp.A Turkey; Cara KEYMANN and Prof. Dr. Fuat KEYMAN, Sabancı University, Prof. Dr. Hasan MENCELOĞLU, Sabancı University, Cem CESMİĞ and Bettina JOY CESMİĞ, Newtonmore Advisors Limited and Sabancı University; Yetik Kadri MERT, EnerySA; Bora Şekip GÜRAY, Sabancı Holding; Dr. Mehmet Doğan ÜÇOK, IICEC.
On April 1, 2013, Sabancı University Istanbul International Center for Energy and Climate (IICEC) held the Energy Business Leaders’ Luncheon with the participation of top energy industry executives. During the event, various topics regarding global energy markets, energy investment decisions, economical and environmentally friendly strategies were discussed.

The participants of this by-invitation-only Luncheon included Gülşer SABANCI, Sabancı Holding; Dr. Fatih BİROL, IEA; Prof. Dr. Nihat BERKER, Sabancı University; Adil TEKİN, ALSTOM Turkey; Mehmet SEPIŁ, Genel Energy; Ahmet Nazif ZORLU, Zorlu Group; Ahmet EREN, Eren Holding; Ahmet ERDEM, Shell Turkey; Canan ÖZSOY, General Electric; Turgay CİNER, Park Holding; Hüseyin GELİS, Siemens Turkey; Selim GÜVEN, Avenery; Begümhan Doğan FARALYALI, Doğan Holding; Yahya ÜZDİYEN, Doğan Holding; Mehmet BETİL, Bonun Holding; Selahattin HAKMAN; Sabancı Holding; Mehmet ACARLA, Bonun Holding; Ahmet ÇALIK, Gül Holding; Ahmet DÖRDÜNÇÜ, Akpek Holding; Michael PEISSER, OMV Polska; Zeki ERİŞ, PGE Holding; Erdal AKSOY, Tuncar Petrol; Sibel ÇETİNKAIA, Deloitte Turkey; Kürşat ÖZKAN, Sabancı Holding; Dr. Mehmet Doğan IÇIK, IICEC; Bekir Sami ACAR; PWC Turkey; Bakhtat SANDALKHAN, PWC Turkey; Murat ÇOLAKOĞLU, PWC; Mehmet HATTAT, Hattat Holding; Gültekin ERANIL, Baykal Energy; Ceyhan SALDANLI, Bereket Energy; Kenan YAVUZ, Socab Turkey; Mustafa BAŞRIAYCHİK, Deutsche Bank; Uğur BAYAR, Credit Suisse; İstanbul; Ayşenur HIÇKIRAN, CITIBANK.
The Potential Role of Turkey in a Globalising Gas Market

Sabancı University Istanbul International Center for Energy and Climate (IICEC) was represented by Mehmet Doğan Üçok* in the “Global Turkey in Europe” Conference held at the European Council on Foreign Relations with experts from many countries.

Held with the partnership of Sabancı University Istanbul Policy Center (IPC), Stiftung Mercator, Istituto Affari Internazionali and European Council on Foreign Relations (ECFR) at ECFR’s London office, the conference on Global Turkey in Europe: Turkish-European Energy Relations sought answers to how the cooperation between EU and Turkey on energy may be enhanced. Speakers in the conference from international energy institutions and universities mostly discussed the natural gas potential in Turkey and the region, the sources in the Eastern Mediterranean, Iraq, Iran, Caucasia and Central Asia, and Turkey’s potential for becoming an energy corridor or a possible international energy hub.

Mehmet Doğan Üçok attended the conference on behalf of Sabancı University Istanbul International Center for Energy and Climate (IICEC), presenting his paper titled The Potential Role of Turkey in a Globalising Gas Market. The paper argued that expanding the liberalization that began with the electricity market to the entire energy sector and particularly the natural gas segment would encourage future investments in Turkey, which would be extremely important for Turkey’s aspiration to become a hub for energy.

Executive Summary

In a changing global energy landscape, Turkey and the EU could have more opportunities to enhance their energy security, benefiting from the developments in the global LNG scenario and of the energy fields in Shah Deniz, the Eastern Mediterranean, and Iraq. Especially the recent TANAP agreements show that Turkey is starting to play a significant role in the transportation of the region’s resources to the west, and become a “geographically natural” gas bridge, or a possible energy hub. To facilitate this further, Turkey’s main policy objective in the governance of natural gas should be the formation of a transparent, liberal and competitive gas market. Turkey’s energy market is entering a new, liberal era, and if the liberalisation of the Turkish natural gas market is also successfully accomplished in the following years, Turkey would attract more investors to her energy stock market and to the surrounding gas rich regions, paving the way for gas-to-gas competition. Turkey would then have a stronger potential to develop into a regional energy trade hub, providing a bridge to the European energy exchange markets.

Please visit http://www.iai.it/pdf/GTE/GTE_PB_09.pdf for the full version of the paper.

* Mehmet Doğan ÜÇOK, IICEC Coordinator, has a doctorate degree in National and International Security Strategies in the department of Strategy and Strategic Studies, and his main field of interest is Energy Security and Government Policies.
International Energy Agency (IEA) Chief Economist and Sabanci University International Center for Energy and Climate (IICEC) International Steering Committee Honorary Chairman Dr. Fatih BIROL was awarded a Doctorate of Science honoris causa by Imperial College London at the Royal Albert Hall on 23 October 2013.

Director of the Grantham Institute for Climate Change at Imperial College London, Sir Brian HOSKINS said, “We award this year’s honorary doctorate to a most influential person in the global energy scene”. The title, in recognition of Dr. BIROL’s “contribution towards the economic analysis of global energy issues and the championing the cause of universal energy access over the last decade”, was conferred by the College’s President and Rector, Sir Keith O’NIONS.

Speaking at the ceremony, Dr. BIROL said that Imperial College was a leading institution in a wide range of subjects from medicine to energy, economics and natural sciences. Dr. BIROL continued, “Imperial College recognizes one person every year with an honorary doctorate, and I was chosen this year. This is a great pride and happiness for me, my family and my country.”