Chancellor Gerhard Schroeder

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Reliable energy supplies are the cornerstone of our economic success and continued growth in Europe. For the EU, energy security rests on three pillars: sustainability, competitiveness and security of supply. In the next 20 years, the demand for fossil fuels will increase dramatically mainly due to the energy needs of India and China. The key question will be how to ensure international energy security and energy supply - in a fair, unrestricted and affordable manner. Whether we will be able to achieve a secure and peaceful energy supply around the globe will depend on how we manage the following four challenges: a sustainable energy policy, a multilateral energy policy, partnership with Russia and peace in the Middle East. Only then will we be able to ensure the kind of stability in energy supply that we need to enjoy a positive global economic development.

Even if we step up our efforts in the fields of renewables and energy efficiency, Europe will still continue to need fossil fuels for its energy supplies. Russia has a key role when it comes to how we can secure energy supply in a global context. Russia has been a reliable partner to Europe in the field of energy supply for almost four decades. For this reason, we must tie Russia to Europe as closely as possible. The greatest challenge for the security of global energy supply is the situation in the region of the Near and Middle East. We need to intensify our diplomatic initiatives. Without such a direct dialogue, it will not be possible to solve the problems in Iraq, or the conflict concerning the Iranian nuclear program or the conflict between Israelis and Palestinians. Europe - and in particular Germany - attaches great importance to finding multilateral solutions to international conflicts. Cooperation and dialogue are two key strategies when it comes to the containment and solution of these conflicts.