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Economic and Social Commission for Western Asia (ESCWA)

1st MENA Energy Economics Conference at the American University of Beirut: “Oil price dynamics and energy transitions in the Middle East and North Africa: Economic implications and structural reforms”.
Beirut, Lebanon, 6 - 7 December 2018.

INFORMATION NOTE

The Economic and Social Commission for Western Asia (ESCWA) is co-organizing the *1st MENA Energy Economics Conference* in partnership with The Institute of Financial Economics at the American University of Beirut and the Oxford Institute for Energy Studies to discuss the effects, challenges and opportunities arising from oil price fluctuations, the changing energy structure on the economies, financial markets, energy and environmental policies and the energy transition in MENA countries. The 1st MENA Energy Economics Conference will be held on 6 - 7 December 2018 at the American University of Beirut, Lebanon.

1. Background

There is widespread consensus that the low oil price environment has had negative effects on the economies of MENA countries, especially the oil exporters. Even net oil importers have been adversely affected via spillovers from neighboring oil-exporting countries. Given that many MENA countries hold massive hydrocarbon reserves and are highly reliant on oil revenues, oil prices are of utmost relevance to the region. This has led many countries to revisit their subsidy schemes, and a few countries such as Saudi Arabia and the UAE to introduce new taxes. As the world transitions to cleaner, more sustainable energy systems, the MENA countries are also experiencing major changes in their own energy markets--triggered by the need to diversify the energy mix and in some cases to augment the share of exported oil--that will impact their development, industrialization strategies, and energy policies. Another important development that is of relevance to the region, is the recent (potential) discovery of oil and gas offshore fields in countries such as Jordan, Egypt, and Lebanon and potential shale oil and gas in Algeria.

Against this backdrop, a rigorous investigation of the effect of low oil prices and the changing energy structure on the economies, financial markets, and energy policies of MENA countries are imperative.

2. Scope

The “*1st MENA Energy Economics Conference at the American University of Beirut*” aims to bring together academics, policymakers, and practitioners to discuss the oil price dynamics and the implications of energy transition in the Arab countries. Oil price fluctuations pose a lot of challenges for the region but also constitute opportunities for key policy recommendations that can help mitigate negative climate change impact while ensuring a smooth energy transition towards more sustainable fossil fuels.

This conference also constitutes a platform for the follow-up of the first meeting of the Group of Experts on Fossil Fuels to be held on December 5th 2018 and which serves the 2030 Agenda for Sustainable Development by helping Arab countries identify solutions for more effective use of fossil fuels with reduced impact on the environment to make substantial progress on sustainable energy development and implement the outcomes of the 2015 Paris Agreement on climate change.

Outcomes emanating from the *1st MENA Energy Economics Conference* will support the fulfilment of recommendation (e) from the 11th Session of the Committee on Energy calling on ESCWA to prepare reports on development in global and regional energy markets.

3. Objectives

The objective of this Conference is to provide a multi-stakeholder platform for dialogue among Arab countries with regional and international research and financial institutions to discuss and share views and knowledge on addressing oil price dynamics and the challenges of the energy transition to sustainable energy systems while building resilience to climate change.

4. Focus Areas

The *1st MENA Energy Economics Conference* will focus on the following topics:

- (a) Oil prices and the macroeconomy: GDP growth, financial markets, trade;
- (b) Energy and environmental policies: subsidies, taxes, renewable energy, energy efficiency, climate change mitigation and adaptation;
- (c) Energy transition: energy mix, new oil discoveries, nuclear energy, new technologies, national strategies.

5. Participants

Participants will include academics from American, European and Arab based universities, policymakers, practitioners, government representatives, financial institutions, research and technology institutions, international organizations, university students and professors/lecturers, young researchers and NGOs.

6. Date and venue

The *1st MENA Energy Economics Conference* will be held at the American University of Beirut, in Beirut, Lebanon, on the 6th – 7th of December 2018. Registration will commence at 8:30 a.m.

7. Language of the session

The meeting materials will be presented in Arabic and English languages.

8. Logistical information

Each participant shall undertake the following preparation related to her/his participation: securing hotel reservation, visa (**participant is required to contact the Lebanese Embassy at their respective countries**), and any other requirements for travelling to Lebanon.

Additional logistical information about how to obtain entry visa to Lebanon, as well as any special arrangements made for hotel reservations, or other additional information will be provided to participants in due course. For more inquires for the visa, please visit the following website: http://www.general-security.gov.lb/Entry_visas.aspx.

9. *Correspondence*

All session-related correspondence should be sent to the following ESCWA officials:

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