



**3<sup>rd</sup> IAEE MENA  
CONFERENCE**  
Riyadh, Saudi Arabia  
8-9 December 2024

# PROGRAM

**Domestic Energy & Economic  
Transformations in a Transitioning World**

3rd IAEE MENA Conference,  
Riyadh, Saudi Arabia, December 8-9, 2024



جمعية اقتصاديات الطاقة  
Saudi Association for Energy Economics

# Program Structure

## Day 1

**Sunday, December 8, 2024**

Time	Event
8:00-9:00	Registration and Networking
9:00-9:10	Opening Remarks
9:10-10:30	Opening Plenary – The New Global Energy Landscape: Challenges and Opportunities for MENA
10:30-11:00	Coffee Break
11:00-12:15	Plenary – Financing the Energy Transition in MENA
12:15-14:00	Lunch
14:00-15:30	Concurrent Sessions
15:30-16:00	Coffee Break
16:00-17:30	Concurrent Sessions
18:00-21:00	Gala Dinner

## Day 2

**Monday, December 9, 2024**

Time	Event
8:00-9:00	Networking
9:00-10:15	Plenary – Pathways for MENA's Energy and Economic Diversification
10:15-10:45	Coffee Break
10:45-12:15	Concurrent Sessions
12:15-12:45	Coffee Break
12:45-14:15	Concurrent Sessions
14:15-15:00	Award Ceremony, Closing Remarks, and Lunch

## Opening Remarks

Session date: Sunday, December 8, 2024

Session time: 09:00-09:10

Fahad Alajlan, President, KAPSARC

## The New Global Energy Landscape: Challenges and Opportunities for MENA

Session date: Sunday, December 8, 2024

Session time: 09:10-10:30

The growing focus on climate change, the energy transition, the volatility of energy markets, and the diversification of the economies for hydrocarbon producers have created both challenges and opportunities for countries in the Middle East and North Africa (MENA) region.

As countries around the world seek to reduce their dependence on hydrocarbons and transition towards cleaner alternatives, MENA countries, both as producers and consumers of energy, must adapt to the new energy landscape. Countries in the region with historically abundant supplies of hydrocarbons may find a net-zero pathway that relies on the decarbonization of oil and gas, while other countries in MENA, with abundant renewable energy resources, such as solar and wind, can position themselves as key players in the global energy market. In some cases, the same players are endowed with both potential resource bases.

This panel will explore the balancing act played by MENA countries in this evolving reality, as well as the potential tactics and strategies underway to maximize economic and social value from the changing global energy landscape.

### Panelists:

- HE Majid Al Moneef, Chairman of the Board of the Saudi Association for Energy Economics (SAEE)
- Bassam Fattouh, Director, Oxford Institute for Energy Studies
- Sara Vakhshouri, Director, Center for Energy Security and Diplomacy, Institute of World Politics, Washington, DC

### Moderator:

- Abdulelah Darandary, Fellow, Energy Macro & Microeconomics, KAPSARC

## Financing the Energy Transition in MENA

Session date: Sunday, December 8, 2024

Session time: 11:00-12:15

The Middle East and North Africa (MENA) region is undergoing a significant shift in its energy landscape, driven by global trends and regional imperatives. Financing the energy transition in MENA countries requires careful consideration and strategic planning. Historically, the economies of many MENA countries have been heavily reliant on fossil fuels, particularly oil and gas, for domestic energy consumption and export revenues. However, with the increasing urgency to mitigate climate change, there is a growing recognition of the need to diversify energy sources and invest in clean energy technologies.

Governments and policymakers in the MENA region are implementing various strategies to attract investments in clean energy projects. These strategies include offering financial incentives such as tax breaks, subsidies, and feed-in tariffs to investors and establishing regulatory frameworks that provide certainty and stability for investment. In addition, there is a growing trend towards public-private partnerships (PPPs) and collaborations with international financial institutions and sovereign wealth funds to mobilize capital for clean energy projects.

Financing the energy transition in the MENA region is a complex yet essential task that requires collaboration between governments, the private sector, and international partners. By implementing strategic policies, incentives, and financing mechanisms, countries in the region can overcome barriers to investment and accelerate the transition towards a more sustainable and resilient energy future.

### **Panelists:**

- Leila Dagher, Associate Professor of Economics, Lebanese American University
- Luciano Janelli, Advisor to the Minister, Ministry of Investment, Saudi Arabia
- Ahmet Faruk Aysan, Professor, College of Islamic Studies, Hamid Bin Khalifa University

### **Moderator:**

- Shihab Elborai, Partner, Energy, Resources and Sustainability Practice, Strategy&

## Pathways for MENA's Energy and Economic Diversification

Session date: Monday, December 9, 2024

Session time: 09:00-10:15

Economic diversification and energy transition are closely intertwined concepts that are increasingly central to the development strategies of countries worldwide. Countries that are heavily reliant on oil and gas exports face significant challenges in diversifying their economies and transitioning to more sustainable energy sources. These challenges are particularly acute in resource-rich countries in the MENA region, where oil revenues have historically dominated the economy and shaped government policies and priorities.

One critical pathway toward economic diversification and energy transition involves leveraging existing strengths and resources to develop new industries and sectors. Another crucial aspect of economic diversification and energy transition is the role of innovation and technology. Advances in renewable energy technologies, energy storage, and smart grids are driving down the costs of clean energy and making it increasingly competitive with fossil fuels. Governments and businesses can support innovation and technology adoption through targeted policies, incentives, and investments in research and development, education, and infrastructure.

Furthermore, economic diversification and energy transition can go hand in hand, with investments in clean energy infrastructure and industries stimulating economic growth and job creation. For example, the transition to renewable energy can create new manufacturing, construction, and service opportunities, providing employment and income for local communities. Similarly, investments in energy efficiency can reduce costs for businesses and households, freeing up resources for other productive activities.

### **Panelists:**

- Gürkan Kumbaroglu, Vice Rector, Boğaziçi University
- Hoda Youssef, Lead Economist and Program Lead for the GCC, The World Bank

### **Fireside Chat:**

- With Ibrahim A. Al-Muhanna, Vice Chairman of the Board of the Saudi Association of Energy Economics (SAEE)

### **Moderator:**

- Steven Griffiths, Vice Chancellor for Research, American University of Sharjah

## Award Ceremony, Closing Remarks, and Lunch

Session date: Monday, December 9, 2024

Session time: 14:15-15:00

- Presentation of awards for best student paper (first, second, and third place)
- Closing remarks by HE Majid Al Moneef, Chairman of the Board of the Saudi Association for Energy Economics (SAEE)