

Your Excellencies

Distinguished guests

It gives me great pleasure to welcome you all in Doha and to open the proceedings of this 6th Asian Ministerial Round Table being held under the kind patronage of HH Sheikh Tamim Bin Hamad Al-Thani, Emir of the State of Qatar.

This Roundtable is particularly significant as it comes at a time when world energy markets have been witnessing drastic changes for more than a year. It comes to emphasize the importance of having such meetings among partners and fellow Asians to look into the regional challenges facing this great Continent and come up with solutions and common stances that would serve the interests of all.

More than one half of the world's population live on this continent. Peoples who are known for their hard work, resilience, achievements and ancient civilizations that have over the centuries dazzled the world. We should take pride in the fact that our great Continent is leading world economy today. The largest and fastest growing economies are Asian, the largest energy producers and exporters are Asian. Even the largest manufacturers and technologically most advanced are also Asian.

Excellencies, distinguished guests

Since 2008 world economy has been witnessing structural shifts that affected all sectors. This is partly due to the economic openness and partly to strong links between commodity and financial markets. If any crisis hits financial markets, it would be reflected on commodity prices almost instantly, and inevitably having its impact on the efforts all countries are making towards development.

We might all agree that if such abrupt changes in world markets are hard to understand or justify according to logical, well-known economic criteria, then they are most probably random changes caused by speculations aiming to achieve instant gains with no real value.

We are all aware of the negative impact such practices would have on the economic achievements of all countries in the world and on the standard of living in Asia, already below our expectation and aspiration. Although Asians constitute almost 60% of the world's population, they only account for 27% of the world's GDP. And despite the increasing added value of industrial products in Asia, raw and unprocessed materials, especially oil and natural gas, still account for the larger part of Asian exports to the world.

It is only fair for our Asian countries, sharing its natural wealth with the world, to expect some appreciation of the market forces, volume of investments and high risks that producers have to deal with.

In the state of Qatar we believe that, for world economy to grow, it is a prerequisite to have a stable legal and economic system that respects the rights of all parties concerned; vendors, buyers, producers and consumers. Hosting the fourth round of the WTO Ministerial meeting in 2001, from which the Doha round of negotiations was launched was a solid proof of our belief in Qatar of each individual's right for a better life in return for hard work and perseverance and the value they add to their countries' natural wealth.

The contemporary economic boom and the technological revolution in communication and transportation have led to faster gains in the development process worldwide. This development in itself was a strong motivation towards reinforcing the concepts of world security and peace and of partnership among the nations of the world, and generated the need for more forums to communicate and deliberate with the aim to establish common goals.

Our meeting today under the umbrella of the International Energy Forum is just another endeavor to reinforce the principle of dialogue among nations. While highly appreciating the efforts of the IEF, we seize this opportunity to reiterate that the conditions the energy sector is currently going through highlights the need for dialogue between all producers and consumers with the aim to reach common understanding of the challenges this sector is facing. We hereby hail the efforts of the IEF and call upon them to go further in their attempts to open more channels of communication among all players in the energy sector.

All nations are called upon to learn from the lessons offered by the history of world economy. Despite the challenging economic conditions that our nations have been through over the past decades, our determination to provide a decent life for our peoples has been our motivation to improve our economic conditions and overcome all challenges.

The lesson was so hard that it reinforced our capability to survive the rough conditions and to turn them into great achievements for our peoples and economies.

My words to you today are inspired by the heritage of pearl divers. Our forefathers, the people of Asia, were well known for their determination and courage and for conquering what seemed to be impossible at the time. The high risk of diving to life-threatening depths did not prevent them from bringing to the world the most beautiful pearls.

Today once more, Qatar is making considerable investments to lighten up the world with LNG as a source of clean and reliable energy. Our leadership believes that the world has become one large family. Out of a firm belief in the values of fairness and integrity in dealing with our partners, we are exerting utmost efforts to be an Asian role model in our compassion with the hardships mankind is facing nowadays, in the hope to relieve the economic burdens some governments are currently shouldering.

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Once again I welcome you all in our Asian Capital, Doha and wish you a successful meeting that would further strengthen our common goals of a long-term partnership in Asia on the basis of mutual respect and common interests.

I also wish to thank all those who have worked hard to organize this round table in Qatar.

Peace be upon you all.