

Energy security in Balkans and the Energy Economy of Greece

NIKOLAOS DENIOZOS, Department of Turkish Studies and Modern Asian Studies, National
and Kapodistrian University of Greece — Senior Research Fellow,

Department of Economics, Democritus University of Thrace — Visiting Research Fellow,

deniozos@gmail.com

CHARALAMPOS VLADOS, Department of Economics, Democritus University of Thrace —

Lecturer vlad.coop@gmail.com

DEMOSTHENES CHATZINIKOLAOU, Department of Law, Democritus University of Thrace

— Postgraduate Student dimos.chatzinikolaou@gmail.com

ATHANASIOS FALARAS, Department of Business Administration, University of Macedonia –

PhD Candidate athanasios.falaras@gmail.com

Abstract

Balkan Peninsula is a region with insignificant quantity of energy resources. Its geographical location constitutes a potential energy corridor, by transporting energy raw materials from the wider Caspian Sea to European Union. EU is the world's largest importer of energy raw materials and at the same time it is greatly dependent on hydrocarbon imports. Although most Balkan countries are pro-European, European Union's energy sector remains uncoordinated as the relative interests of its member states are differentiated.

In fact, the entire area constitutes an East-West and North-South intersection in which Turkey, Greece, Bulgaria and Serbia have a particular geographical advantage. A regional complex environment such as Balkans requires alternative choices to meet energy objectives. Every country has to ensure supplier dispersion, energy security, top-level expert advice, appropriate energy infrastructure planning and specialized investment incentives.

In order to achieve its energy goals, Greece must increase its energy autonomy and improve its cooperation with the other Balkan countries in all sectors. It ought to have a clear energy policy utilizing given advantages and appropriately associating with the various issues of its environment. Thus it can ultimately be able to exert meaningful influence by intervening directly or indirectly in decisions concerning various implemented projects in this fragile region. Balkan crude oil and gas transport networks, are the key strategic levers in the ongoing energy competition between the West and Russia. These are the reasons which are particularly important for Balkan countries' energy policy.

Keywords: Energy and the Balkans; Energy security; Energy dependency; Energy policy