

Plan of Action For Promotion of Asian Integrated Energy Market

RECALLING paragraph 9 of the APA Tehran Declaration concerning "the adoption of a decision to set up a working group in the Islamic Republic of Iran to study and draw up a plan of action for the promotion of cooperation in the energy sector and the idea of forming an integrated energy market in Asia with the aim of ensuring the sustainability and predictability of energy supply and demand market;"

EMPHASIZING that ensuring a sustainable and predictable supply and demand of energy is a critical factor in maintaining the stability of energy market at the global level;

KNOWING that by virtue of its possession of the greatest energy resources in the world and its major share of the global energy supply and demand, Asia will continue to play a decisive role in the world's energy security;

REAFFIRMING that sustainable development of both energy producing and energy consuming Asian countries depends heavily on ensuring energy supply and demand as well as optimizing its consumption;

BEING AWARE of the fact that owing to its high economic growth, Asia shall face increasing rate of energy consumption in the coming years;

RECOGNIZING that ensuring energy supply by the energy producing countries in Asia would require new investments and technologies;

CONCEDING that optimization of energy consumption; prevention of environmental degradation; access to comprehensive statistics and information networks related to the supply and demand of energy throughout Asia; as well as new investments and technologies in various sources of energy; are the main challenges encountering Asian countries;

ACKNOWLEDGING that the inception of a secure and integrated energy market in Asia and transforming current challenges into opportunities would require all-encompassing regional cooperation of all energy producing and consuming countries in collaboration with international organizations and regional institutions;

We, the Members of the Asian Parliamentary Assembly, recommend the establishment of a 'body' by the Asian States in order to promote regional cooperation in various fields of energy in the interest of all Asian nations. The principle objectives of this body shall comprise the following:

1. Contribute to the stability of world energy market by trying to balance the supply and demand in the Asian energy market;

2. Create financial, capital and insurance markets in Asia through mechanisms such as establishing banks for further promotion of investment in energy supply and demands and provision of finance, financial guarantees and insurance;
 3. Minimize political, technical, and bureaucratic impediments encountering investment in energy related fields in Asia at regional and international levels;
 4. Promote trade in products, equipments, technologies, and services related to various fields of energy;
 5. Encourage Asian energy producing and energy consuming countries to undertake joint projects in exploration, extraction, production, refining, transit, transportation, and marketing of oil and gas and other forms of energy;
 6. Establish an Asian integrated research network and a statistics center focusing on energy related research and information to facilitate joint projects and exchange of information as well as academic cooperation;
 7. Support public and private sectors investment in upstream and downstream industries of oil and gas by fostering Asian transnational corporations;
 8. Reduce energy intensity as well as optimize energy consumption by enhancing existing facilities and utilizing new technologies whereby upgrading current standards and making them applicable in all Asian countries;
 9. Encourage member countries to further utilize clean and environment-friendly technologies in managing their fossil energy resources and to employ renewable energies such as bio-fuel for diminishing environmental damages;
 10. Promote investment in utilizing the most reasonable, economical, and optimized transit and transportation routes of energy in Asia;
 11. Facilitate energy exchange and swap in Asia aiming at the reduction of energy costs.
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