



An Action Agenda for the Eminent Persons in the Energy Realm

The Eminent Persons Group recognizes that the Atlantic Basin Initiative must be multi-faceted and multi-disciplinary – exploring and engaging areas of international conflict and cooperation as diverse as maritime security, energy and climate change, human security and development, technological change and finance, investment and trade. But the ABI is not just a horizontal conglomeration of traditional categories of policy focus and business activity; it is also a vertically-integrated ‘initiative,’ active all along the ‘production chain’ -- from new idea to new consolidated reality ‘on the ground’. The ABI engages, in an integrative fashion, the ‘upstream’ realm of ideas, the ‘midstreams’ of dissemination, design and planning, and the ‘downstream’ terrain of action.

The ABI ‘Production Chain’

The EPG meetings and CTR research and analytical support are examples of engagement in the upstream of ideas (see EPG meeting summaries and CTR ‘concept’ and ‘working’ papers, and other publications). The technical seminars organized by CTR’s various policy research networks (like the recent CTR-Ecologic seminar on the Atlantic Basin and Climate Change) provide examples of ‘midstream dissemination’; projects which produce ‘best practices’ and innovative policy regulatory guidelines – like the currently proposed ABI project in Atlantic Basin Energy Governance -- are examples of ‘midstream design.’ Finally, other currently proposed ABI projects (ie, the possible creation of an Atlantic Finance Corporation for Infrastructure, or an Atlantic Action Alliance for Renewable Energy Deployment and the Reduction of Energy Poverty) serve as examples of ABI activity in the ‘downstream’ -- projects which stimulate new directions for new activity ‘on the ground.’

The ABI aspires to both a deeper understanding of the world *and* to a catalytic role in the transformation of its future. The EPG provides the strategic guidance and leadership for this new vertically-integrated, exploratory and provocative initiative. The Center for Transatlantic Relations provides the necessary catalytic energy for the Atlantic Basin Initiative and the strategic coordination of its programs and projects.

Transformation of Atlantic Energy

In this context, the CTR recommends that the EPG consider three distinct projects – one in the midstream and two in the downstream:

1. A proposed ***Atlantic Energy Forum*** (see accompanying concept paper, Luanda Declaration and Atlantic Basin Charter for Energy Governance draft text).
2. A proposed Task Force to explore the potentials of an Atlantic Finance Corporation for Infrastructure (see accompanying concept paper).
3. A proposed Atlantic Action Alliance for Renewable Energy Deployment and Reduction of Energy Poverty (see accompanying concept paper).

Governance (rules, clarity, trust, collaboration)

The first project (a process aspiring to the adoption of an Atlantic Basin Charter for Energy Governance) has as its goal the preparation of the economic playing field so as to maximize policy consistency, regulatory clarity, legal certainty and, as a result, potential future energy investment in the recently conceived transnational governance space of the Atlantic Basin.

Finance (resources, matching and distribution)

On this foundation of greater legal certainty and an optimized investment climate and environment within the Atlantic Basin, the second project (the study of, and preparation for, the creation of a private sector investment bank specializing in financing and advising of small- (below US\$50mn) and medium- sized (between US\$50mn and US\$100mn) infrastructure projects) has as its goal the channeling of finance to investment in activity on the ground, particularly in the realm of energy and climate change, transportation and communications, agriculture, land-use and rural development.

Action (investment, deployment, expansion, management)

With a more secure investment environment provided by transnational governance, and with more focused and specialized instruments of finance, like an Atlantic infrastructure bank, the third ABI project – an alliance of entities from around the Basin dedicated to catalyzing the more rapid roll-out of renewables, particularly in the Southern Atlantic -- proposes to stimulate the new activities or enterprises with might provide targets, ‘on the ground,’ for newly fostered, and channeled, financial resources.