

Extracts from the speech by H.E. Mr. Kazuo KODAMA,
Ambassador Extraordinary and Plenipotentiary of Japan to the European Union
at Roundtable I of the 20th Anniversary of the Energy Charter Treaty's Entry into Force
17 December 2018

(...)

Now, I would like to reflect on the values of the ECT. One is to strengthen energy security. The treaty contributes to the improvement of the investment and trade environment for long-term, stable resource development, increasing the world's energy supply and enhancing energy security. Another value is protection of investment in the energy sector. The ECT contributes to the diversification of energy suppliers through protection and promotion of investment in Contracting Parties.

Since Japan relies on overseas imports for most of its energy resources, we are keenly aware that the Energy Charter is indispensable to solving issues in the global energy field. It will surely lead to strengthened energy security and economic development not only for Japan, but also for Asia and the wider world through solving these issues. In this regard, it is quite important for the ECT to fulfil its obligations to improve the investment protection environment.

(...)

Japan believes that the ECT can further contribute to strengthening energy security and sustainability on a global scale through expansion of the application of the ECT'S legal framework to more countries. Therefore, it is necessary to seriously consider how to increase the number of contacting parties. Japan would like to discuss this further during the review in 2019 as a coordinator alongside the EU and Kazakhstan.

In addition, I would like to express my appreciation to the Modernisation Subgroup and the Secretariat for their achievements under the chairmanship of Romania; that is the decision by the Conference on the topic list for the modernisation of the ECT. Japan also contributed in the discussions as a Vice-Chair of the Subgroup, and would like to continue its efforts to achieve concrete results through broad discussions about policy options in the Subgroup.

(...)