

Amina Benkhadra: “We want Indian Oil Companies to Invest in the Moroccan Hydrocarbons Sector”

By Rudroneel Ghosh

Amina Benkhadra, Morocco's former Energy Minister and current Director-General of the Moroccan National Hydrocarbons and Mining Company, spoke with Rudroneel Ghosh about India-Morocco synergy in hydrocarbons, Morocco hosting the next UN climate summit and what it means to be a woman politician in the Arab world:

You attended the 4th India-Africa Hydrocarbons Conference in New Delhi in January. What are your thoughts about boosting cooperation between the two sides in the hydrocarbons space?

The 4th India-Africa Hydrocarbons Conference held on the 21st and 22nd of January 2016 in New Delhi, was a clear illustration of the Indian and the African governments' aims to boost their bilateral cooperation in the hydrocarbons sector. India

has emerged as the fourth largest consumer and third largest importer of hydrocarbon products. On the other hand, Africa plays a significant role in this sector with 14.5% of current proved recoverable oil reserves and 13.2% of the recoverable gas reserves in the world. This supply-demand complementarity is a natural avenue for a long-term and sustainable partnership between Africa and India in the hydrocarbons sector. It is with this in mind that we want to strengthen ties between Morocco and India by attracting Indian oil companies to invest in the Moroccan hydrocarbons sector.

What's your take on the future of oil given the current low price environment?

Despite substantial adverse implications for the oil and gas industry, the collapse in the price of oil will generally have positive implications for the global economy. A \$60 reduction in the price of crude oil translates into a \$5 billion per day stimulus to the global economy, or more than \$2.3 trillion per year. However, benefits to the broader economy would be somewhat offset by the



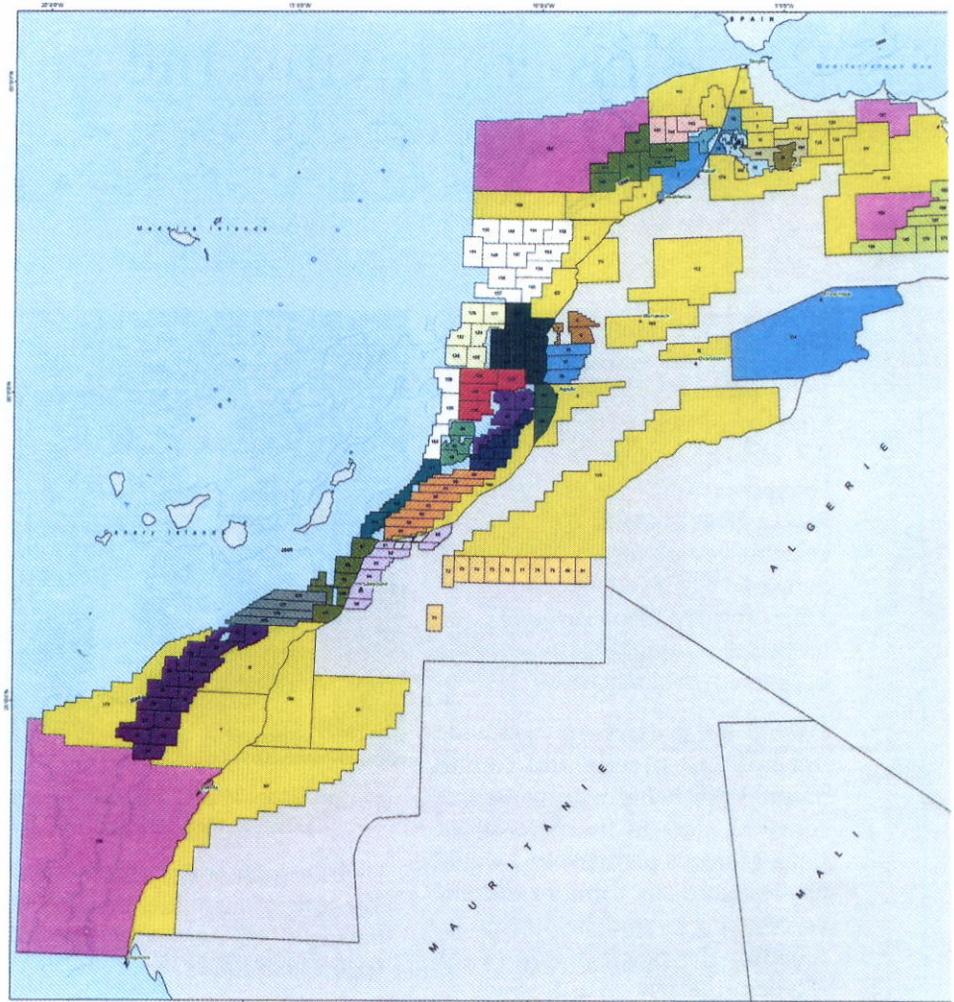
negative impacts to the oil and gas industry.

In spite of these market circumstances, I believe that an extended period of low oil prices might actually help reset the industry for the better and place it on a more sustainable development path for the medium term.

Please elaborate on Morocco's push for renewables and your country hosting the UN Climate Conference (COP22) this year.

Morocco imports 94% of its energy needs. In this context, the energy strategy Morocco adopted in 2009 aims to mobilise domestic energy sources, mainly renewables such as wind and solar. Our Solar Power Programme and Wind Power Programme totalling 2000 MW each will be achieved by 2020. These projects accelerate the massive introduction of renewable energy sources in electricity generation as they will represent 42% of the global electrical capacity installed in 2020 (solar, wind and hydraulic power representing each 14%). By 2030, renewable energy will represent 52% in the total capacity installed equivalent to 12,850 MW.

Morocco's commitment to environmental protection did not start today. Indeed, this strategy is in our national interest and conforms to our international commitments. It reflects the supreme interest that our King Mohammed VI has placed on sustainable development and preservation of the environment. His majesty has expressed this with force and determination on various occasions including the Earth Summit in Rio in 1992, Rio + 5 in New York in 1997 and at the World Summit on sustainable development in Johannesburg in 2002. Since the



Oil and Gas opportunities in Morocco

Earth Summit in 1992, Morocco has participated actively and regularly in international efforts to protect the global climate.

In moderating COP22, Morocco will highlight its determination to advance negotiations and solutions that should be followed. We must continue efforts to support a large part of the Southern countries, particularly African countries and island nations. We already know that COP22 will address the issues of funding, innovation and technology transfer to fight the effects of global warming.

As a politician and a former minister, how do you view the dynamics of being a woman leader in the Arab world?

Being a woman leader in the Arab World is a challenge. In Morocco, under the leadership of our King, the government has adopted a variety of laws, strategies and action plans in order to promote and protect women's rights and women's position in society. Since the implementation of the new family code in 2004, Morocco is presented as a country which invests in favour of gender equality. Important progress has been made in the last fifteen years which has improved women's access to high offices. It is a huge honour for me to be holding such an office. As women, we have to show that we are not only equal but that we can surpass the limits set for us.

Source: The Times of India

