



PRESS RELEASE
ON THE 10th BOSPHORUS SUMMIT
“TOWARDS A NEW WORLD ORDER”
(Istanbul, 27 November 2019)

The *International Cooperation Platform* held on 27 November 2019 in Istanbul its 10th *Bosphorus Summit* with the theme “*Towards a New World Order*”; for the first time and upon the initiative of the BSEC PERMIS a panel dealing with the geo-economic aspect of the wider Black Sea region, entitled “*Shifting the Economic Capacity of the Black Sea*”, was included in the program of this prestigious event.

The members of the Panel, moderated by the Secretary General of the BSEC *Permanent International Secretariat* (PERMIS), Ambassador Michael B. CHRISTIDES, discussed among other the following issues: what is the importance of the geo-economics of the Black Sea region? Can the Black Sea area offer an alternative economic cooperation opportunity for border countries? What does the need for an effective multilateral Black sea diplomacy entail?

The panelists discussed the challenges facing the Black Sea region and agreed that solutions go beyond the capacity of one country and call for united and synchronized action. They noted the need for a greater sense of ownership and argued that the Black Sea region is at a critical juncture, which could evolve as a useful instrument of progress for the greater area. It was also pointed out that as BSEC was the main organization that dealt with many sectors, ranging from energy to trade to the environment among others, there should be greater support and inclusiveness from Governments, Academia and the private sector.

The event proved to be an excellent opportunity for demonstrating once more to the greater public the importance and effectiveness of the BSEC Organization as a trustworthy actor in the wider Black Sea region.