

FCH JTI Stakeholders General Assembly
Closing remarks for the 14 October sessions

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Ladies and Gentlemen,

As the Deputy Chair of the Governing Board of the Joint Technology Initiative on Fuel Cells and Hydrogen, I would first like to thank all of you present here today from Europe and further afield for contributing to the successful take-off of our shared effort, the Fuel Cells and Hydrogen Joint Technology Initiative.

To follow the sequence of problem and solution, I'll start my closing remarks from the second panel of today. The panel brought home once again the reason why we are here: We must find alternatives to oil and more importantly still, we must find solutions to constrain what otherwise risks to become an existential threat to the mankind: climate change.

In combating climate change, developing and deploying new, cleaner energy technologies that allow the transition to a low-carbon economy is crucial. We need new technologies to reach our 20-20-20 targets. On the part of the EU, the European Strategic Energy Technology Plan is there to aid this development. Within the SET Plan, Fuel Cells and Hydrogen carry big potential as one vector of the technological solution. This seems to be fully agreed by all of us.

Thankfully, as we heard in today's panel, in climate change, we are not only facing a challenge. As in every crisis, there is also an opportunity. Introducing new energy technologies is not just a necessary evil. Technological breakthroughs in the energy field can be key to economic growth and strengthened competitiveness. The technological transition that is inevitably ahead of us can present massive opportunities for first-movers. We were shown some promising examples today.

This may seem like an overly optimistic thing to say having read the news lately. What still recently was called "economic turmoil" has fast deteriorated into a full-blown financial crisis.

Nevertheless, on a second thought, clean energy technologies might just be the beacon of hope that is needed now. When tough times turn for the better again – and they always do sooner or later – investment will be there seeking truly promising targets again.

Clean energy technologies are no Collateralized Debt Obligations. Yes, the engineering required is more complicated than with the most complex financial instruments. Yes, in betting on them there is certainly a degree of risk involved for any individual investor.

But one thing is for certain: there is a real and growing demand for these technologies generated by our every day needs. Investing in them will pay off in the long run. Sooner or later – and most likely sooner – these technologies will provide a backbone for sustained growth.

But for now, the gains may seem too distant. Yet if we wait, we miss the train. And this takes me to the topic of the first and third panels today: co-operation. The JTI is essentially a response to the key issues with a call to work together. In the words of Alexander Graham Bell: "Great discoveries and improvements invariably involve the cooperation of many minds".

This is particularly true of making an energy system which includes fuel cells and hydrogen a reality. Not just many minds but a lot of resources are needed from all sectors to overcome the technical and non-technical barriers. Joining forces and pooling resources in a rational, long-sighted way is the best way forward.

The panels today convinced me that this has been understood in all sectors involved. In the JTI Europe has, for the first time, a long-term target-oriented programme, involving industry, the public sector and the research community. The benefits that can be drawn from moving from isolated projects to a sustained, integrated approach addressing the whole research and deployment agenda are immense.

Leveraging effects can already be seen in member states' programmes, examples of which we have heard of today. The commitment from all involved stakeholders we have witnessed today is a promise.

Here, I would like to once again underline that climate change is not just a European problem. Greenhouse gases do not stop at borders and the adverse effects of global warming will be felt by all, although in different ways. As our political leaders say! "global problems call for global solutions". In addition to cross-sector cooperation, we need cross-border cooperation. For this reason I am particularly pleased to have heard here today the views of some of our overseas partners from the United States and Japan.

We can learn from each other's approaches. We have co-operated fruitfully in the past and we will continue to do so in the framework of the new JTI. In the International Partnership for the Hydrogen Economy – IPHE – we have an international organisation already in place to provide structure and continuity for advancing our common objectives.

We have had the pleasure to have the IPHE represented here today by Mr Loughhead and some of you may be participating at the IPHE Steering Committee meeting that is taking place in Brussels concurrently with this Stakeholders General Assembly. These are the kind of fora that we should really make use of to deepen cooperation and create synergies.

Ladies and gentlemen,

To finish, I would like to remind you of an important aspect that lies behind all successful cooperation. It is well-working personal relations. To this end, a cocktail is served next door once I stop talking. As many of you already know each other, I have a little challenge for you to expand that network: please try to talk to at least one person you haven't spoken to before. Thank you all once more for an exceptional day. Have a good evening and enjoy the rest of the Stakeholders General Assembly.