Ladies and Gentlemen, welcome to this inaugural meeting of the IEA Unconventional Gas Forum.

This forum is a global endeavour, and so I want to extend a special thanks to those travelling from non-IEA member countries: Algeria, Brazil, China, Estonia, India, Indonesia, Lithuania, Mexico, Romania, Russia, South Africa and Ukraine.

The unconventional gas revolution has been one of the spectacular energy stories of recent times, and amounts to what we have called a “quiet revolution”.

It has also been one that the IEA has followed and analyzed for years. In the 2009 World Energy Outlook (WEO) we already identified unconventional gas as a game changer in North America and elsewhere.

Indeed, the impacts in North America over just a few years have been truly remarkable.

Greenhouse gas emissions from the power sector are down; low natural gas prices are boosting industrial competitiveness; and the sector has created thousands of jobs.

In 2011 we published a WEO special report on the prospects for a Golden Age of Gas, as the unconventional gas revolution begins to spread to other parts of the world.

But the continuation of that revolution cannot be taken for granted, and in another WEO special report last year we outlined 7 Golden Rules for managing unconventional gas production, to help maintain the “social license” for that revolution to continue.

They are based in principles and best-practices among governments, industry, and other stakeholders to manage a revolution that is likely to become much less quiet and more challenging going forward.

Globally, the public is becoming increasingly aware and potentially concerned about fracking and the like, which clearly and rightfully highlights the need for open, frank and factual debate about unconventional gas.

This forum is a product of that same endeavour. We wanted to create it as we seek to operationalise those Golden Rules, by allowing stakeholders from around the globe to share and discuss insights, best practices, and regulatory ideas.

Unconventional gas is still a very regionally specific phenomenon, and so it makes sense for those with a great deal of experience to share the fruits of that experience with those who are looking to emulate the unconventional revolution.
This is our way of encouraging the Golden Rules, and other effective principles, to move off the
drawing board and beyond a few markets, to all those who hope to see in a Golden Age of Gas.

And it is extremely encouraging to have participation from such a wide variety of stakeholders,
including international organisations, associations, industry, NGO’s and investors.

The principles which should guide this forum – inclusion, transparency, and frank exchange – are the
same ones which must guide the wider political and public dialogue about unconventional
extraction.

Friends, let me then welcome you again to Paris, to the IEA, and to this forum.

I will now turn over to Fatih Birol, IEA Chief Economist and lead author of the IEA Golden Rules, who
will explain in more detail today’s meeting.