

Mr Secretary General,  
Mr President,  
Honourable Ministers,  
Your Excellencies,  
Distinguished Delegates,  
Ladies and Gentlemen,

It is indeed a great honour for me to address the **26<sup>th</sup> session of the IMO Assembly**, which will provide us with the opportunity to assess the work done in the last biennium, determine the international maritime agenda for the next two years and reaffirm our common trust to the Organisation's mission and strategic directions. Undoubtedly, the present timing, in the mid of an unprecedented financial crisis, is of particular importance for the consideration of crucial aspects relating to the international maritime transport, the most strategically important of all modes of transport.

At this point, I avail myself of the opportunity to advise that following the recent General Election in Greece, it was decided to upgrade the status of the former Ministry of Mercantile Marine, which now forms part of the newly created **Ministry of Economy, Competitiveness and Shipping**. This political decision reflects the fundamental importance that the new Government attributes to Greek Shipping and its contribution to our national economy.

Ladies and Gentlemen,

As you are aware, by the end of 2007, an unpredicted series of events began to unfold, which have had a dramatic effect on the main driver of the shipping industry, the supply of debt capital. The adverse impact of the financial crisis on the global economy has been substantial. Over the last year, the shipping industry has begun to feel the effects of the slowdown in world trade and the reduced demand for shipping services. Now the industry faces the additional problems created by the collapse of the global debt markets and the exit of many equity investors from shipping. Considering the fact that demand for

ships is driven by the world economy and trade and the resumption of growth remains uncertain, prudent financial management is needed.

The Government of Greece, representing one of the leading maritime nations of the world attaches great importance to the economics of the shipping industry, in terms of cargo flows, the supply and demand of shipping services and related developments in the respective markets and financing. To deal with economic uncertainty and market volatility, a stable framework for the shipping industry is needed. Such a framework is safeguarded by, and ensured only within, the IMO.

In recent years, we have all witnessed the substantial work delivered by IMO for the protection and preservation of the marine environment, along with efforts for continuous enhancement of the maritime safety and security standards and efficiency of navigation. The contribution of IMO to the international maritime community, as well as to world trade and economy, is indispensable.

In the area of marine environment protection, it is worth mentioning the recent **adoption of the Hong Kong International Convention for the safe and environmentally sound recycling of ships, 2009 as an important step in the right direction.** At this point, I would like to congratulate IMO and all Parties involved for their hard and meticulous work, which paved the way for such a successful and encouraging result. Furthermore, remarkable progress has been made on the **HNS Convention**, a Protocol which is expected to be adopted early next year after long and difficult negotiations among all parties involved.

There is no doubt that one of the most important, but also controversial, issues on the political agenda of today is the **Climate Change Challenge.** IMO has been fully committed to play its role on it as part of its work to promote the protection and preservation of our environment.

The progress achieved at MEPC 59 regarding the development of technical and operational measures are considerable steps forward towards a viable and sustainable solution. Once complemented by potential market-based mechanisms, they will effectively contribute to the set objective, including providing support to developing countries on adaptation and mitigation projects.

At the forthcoming Conference in Copenhagen, on Climate Change, Greece will strongly support policies towards effective and viable solutions as regards the contribution of shipping to the reduction of GHG emissions from ships. Considering that the IMO is the competent international body to pursue solutions for the shipping sector, we will support its crucial role in the undertaking and fulfilment of any measures adopted within the ambitious, but achievable, action plan it has elaborated and the regulatory framework for shipping the Organization has been developing over the years. We firmly believe that the global regulatory framework needed to reduce GHG emissions from ships should be clear, practical, transparent, non-distortive and easy to administer.

To this end, we fully support the orientation provided in the message of the Secretary General that it is a compelling need to work together in the framework of COP-15 in order to succeed in our historical task. Needless to say, this work should be embedded on the fundamental premise that for shipping, which is a global activity, only global measures can and should apply.

Distinguished delegates,

Another challenging issue that the international shipping community is facing over the last years is **piracy**. Piracy acts and threats against the safety of crew members and vessels sailing, in particular, off the coast of Somalia and in the Gulf of Aden have caused serious concerns. In this context, the IMO initiatives should be intensified, above all the persistent efforts made under the leadership of the Secretary-General regarding the contribution of the Organization to the United Nations Global Counter-Terrorism Strategy, the

protection of vital shipping lanes and the need to stem acts of piracy and armed robbery against vessels.

Greece acknowledges with appreciation the initiative of IMO to raise the problem at the highest level, in the framework of the UN. From the outset, Greece fully supported those initiatives as well as those taken by the UN Security Council, and was one of the first States to join the EU naval forces which operate in the Gulf of Aden.

Ladies and Gentlemen,

There is no doubt that the present global recession has a direct impact on the shipping sector's human resources. International shipping requires properly educated professionals to be employed at sea and eventually, at a later stage, on shore. In this context, we welcome the ongoing review of the existing maritime training and certification requirements within the STCW context. It is oxymoron to have high percentages of unemployment at shore worldwide, while job vacancies exist throughout shipping. One of the key challenges that we are facing today is to change perceptions and devise imaginative incentives so as to **improve the image of shipping** and present it as a promising career choice to young people. We need to attract and keep highly skilled professionals in the industry. In this context, the World Maritime Day for the year 2010 which is dedicated to the "**Seafarer**", fully complements IMO's ongoing "**Go to Sea!**" campaign to attract new entrants to the maritime profession.

Distinguished Delegates,

Greece attaches paramount importance to IMO's aims and objectives, considering it to be the sole international organization with exclusive competence on maritime matters. I have every confidence that in the spirit of the 26<sup>th</sup> IMO Assembly, this is indeed the right time and place **to pay tribute to IMO for its excellent services** during the last 60 years. It was against this background that in 2008, Athens celebrated the World Maritime Day Parallel Event. This gave the community the opportunity to pay tribute to IMO for its

undeniably excellent contribution to safeguarding safety, security and environmental protection in international shipping.

Greece is one of the first States to accede to the IMO Convention. Since the Organization's foundation Greece has been an active member that participates constructively in all its deliberations. We are committed to continue to support the aims of the Organization and its workplan for the years to come. On the issue of the IMO Budget, we support the proposals submitted by the Secretary-General. We are convinced that any additional resources required should be provided for the benefit of all IMO Members. We also fully support the Organization's programme for the next biennium and the technical assistance projects in support of developing countries.

Ladies and Gentlemen,

Greece, as one of the world's largest maritime nations contributing substantially to the international sea-borne trade, is fully committed to the objectives and ideals of IMO and I truly believe that the successful conclusion of the 26th session of the IMO Assembly will give a strong impetus towards achievement of its mission.

I wish the Assembly every success in its deliberations, which, I hope, will strengthen IMO's reputation as the most efficient body within the UN System.

Thank you for your attention.