

STEVEN ERLANGER

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After that very good session this morning, just to get going, I am Steven Erlanger. I am the London bureau chief for *The New York Times*. We are going to have quite a good hour or so on a crucial issue for the region, a crucial issue for Qatar, which floats on an enormous sea of natural gas. I am not sure what the right metaphor is but the world is changing, climate change is in the air, there is political uncertainty in the region, so what we have before is the question of what impact the regional landscape, the outer landscape has on the future of hydrocarbons. To discuss this with us we are very lucky to have Saad Sherida Al-Kaabi, who is President and CEO of Qatar Petroleum, which means he is probably one of the most important people in this state. He has been kind enough to come. With him is Mr Patrick Pouyanné, who is head of Total, which I think has had 80 years of experience in Qatar and is a very important player here.

I am just going to ask a few questions and we will make this conversational, then I hope to go to the audience for more questions and I hope to learn some things. The easiest thing to ask you, Mr Al-Kaabi, is the importance of hydrocarbons for the region still the same with lower prices for oil and hence for gas and the beginnings of a movement towards different kinds of energy? Is this an opportunity, a crisis, a challenge? What do you think?