

**Chairman Ileana Ros-Lehtinen
Prepared Remarks**

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First I would just like to say that I regret not being able to be with you all here this morning for this important conference.

But I am honored to have been asked to participate, and thankful for being able to share a few words on the political and security changes in the Eastern Mediterranean, the implications of the Israel, Greece, Cyprus relationship and a perspective on this from Capitol Hill.

While much of the recent media attention has been focused on the political tensions in Greece, the economic crises, and the high unemployment rates in both Cyprus and Greece - there are positive signs that suggest their economies may soon stabilize.

And one key element that may help solve some of the issues in the Eastern Mediterranean has been the recent discoveries of extremely large quantities of hydrocarbons and the emerging strategic relationship between Israel, Cyprus and Greece.

These discoveries of such large and important magnitude are a potential game changer; one that has the ability to completely alter the political, economic and security situation in the Eastern Mediterranean and greatly impact the national security interests of the United States as well.

The development of the newly discovered energy resources in the region has the potential to increase the global supply of energy from friendly nations and reduce the world's dependence on those rogue regimes that are less than friendly.

The Eastern Mediterranean therefore has become an increasingly important region for the U.S. and its allies, as the region is on the precipice of undergoing a profound and historic geopolitical shift.

This shift in regional circumstances should be met with a corresponding shift in priorities for the United States, and Congress should be leading the way to help strengthen these bonds.

The discovery of the large quantities of hydrocarbons off Israeli shores is an important means to strengthen the U.S.-Israel relationship and could assist Israel's economy and security.

Israel's shift from being energy-dependent to having the potential to be a major energy provider could alter the entire dynamics in the region, as many of Israel's Middle Eastern neighbors may be in need of Israeli energy.

And it has also altered, in a positive manner, Israel's relationships with its European Eastern Mediterranean neighbors.

Since the discovery of the Tamar and Leviathan fields, Israel and Cyprus have been making tremendous strides at strengthening their relationship.

They have signed an Agreement on the Delimitation of the Exclusive Economic Zone, have begun official foreign exchanges and have pledged cooperation for further trade and investment opportunities.

Just last week, Israeli and Cypriot officials met in Israel to discuss energy cooperation on the heels of the European Commission announcing several pipeline projects between Israel, Cyprus and Greece.

And earlier this month there was a historic first government-to-government meeting between Greece and Israel, where the two nations held intensive bilateral meetings that resulted in many agreements spanning a variety of fields from security to tourism and more.

But the major focus is what all three parties want, and need – a viable plan to develop and eventually export Israeli and Cypriot gas to Europe through Greece.

In addition to benefiting their economies, these major breakthroughs will further strengthen relations between these three countries.

These developments have the ability to change the tone of the relationships on a fundamental basis.

And that is why it is vitally important for U.S. policy makers to follow these issues closely and monitor the situation.

Congress has recognized that the region is transforming and partnerships are shifting and new ones are forming.

Israel, Cyprus and Greece are not only U.S. allies, but the three share a deep and committed belief in democratic values and freedom.

That is why earlier this year, I was honored to join the Congressional Hellenic-Israel Alliance (CHIA), which was created by my good friends and colleagues from Florida, Gus Bilirakis and Ted Deutch.

Because of the increased importance of the Israel, Greece and Cyprus relationship, this Caucus quickly gained a high level of interest and participation from Members of Congress.

Through continual engagement and a high level of activity, the Caucus will be instrumental in putting together ideas, briefings and legislation that will further the goal of a strong and energy independent Israel, Greece and Cyprus.

This bond will perhaps help put an end to the difficult economic situation in Cyprus and Greece, as well as add an additional level of security for Israel.

Congress and CHIA recognize the importance that this region has and the potential it has to greatly and strategically contribute to the global economy and to regional and United States national security.

A secure and prosperous Eastern Mediterranean through energy independence means an even stronger and secure United States, and I look forward to working with my colleagues in Congress to support legislation that further supports the current blossoming relations between Israel, Cyprus and Greece.

Thank you.