Welcome and thank you for joining us for today’s event. On behalf of the sponsors of the Southeast Europe and Eastern Mediterranean Forum, the Delphi Economic Forum, Kathimerini, the Hellenic American Leadership Council, we’d like to welcome you to the Foundation for Defense of Democracies and also to thank FDD not only for being a host this year but being a regular part of this forum and for their great work on the Eastern Mediterranean.

It’s Monday, February 12th, and today’s panel will discuss the challenges and opportunities in the Eastern Mediterranean, including how the Abraham Accords, East Mediterranean Gas Forum, and other cooperation can lead to stronger partnerships in the region.

I’m Endy Zemenides, the Executive Director of the Hellenic American Leadership Council. I’m proud to have worked with my colleagues here at FDD and with Deputy Foreign Minister Papadopoulou and Secretary Pyatt because we all know 10 years ago people in this town didn’t even use the word "Eastern Mediterranean," and now it’s a distinct energy, economic, and diplomatic area, and this is going to be a fascinating conversation.

I am pleased to introduce a all-star lineup for today’s panel. First of all, Deputy Foreign Minister Alexandra Papadopoulou returning to her old stomping ground. She served — she is now the Deputy Foreign Minister of Greece but was the ambassador for a number of years, came — landed in COVID, and still — despite being locked up for a year — but she — a tremendous, Hall of Fame track record. Also welcome her successor for her first Delphi Forum, Ambassador Ekaterini Nassika.

Ambassador Papadopoulou, when she served in Washington, was Greece’s first female ambassador to Washington D.C., has an extensive career in Greece’s Ministry of Foreign Affairs as — including position — holding the positions of the head of the Prime Minister’s Diplomatic Cabinet.

Assistant Secretary of State Geoff Pyatt, who, for everybody watching at home and here, is remembered as the Ambassador of the US to Greece, who kicked off things like the Strategic Dialogue and this stage of best-ever relations. He is now the Assistant Secretary for Energy Resources. Before Greece, he served in Ukraine, so he goes from A level to A level, and has also distinguished career as Deputy Assistant Secretary of State in the Bureau of South and Central Asian Affairs, Deputy Chief of Mission at the U.S. Mission to the International Organizations in Vienna, served in New Delhi, India, and is a career foreign service officer.

Jonathan Schanzer, the Senior Vice President for Research at FDD, where he oversees the work of FDD’s experts and scholars. Jonathan previously worked as a terrorism finance analyst at the U.S. Department of Treasury, where he played an integral role in the designation of numerous terrorist financiers. He has held previous think tank positions at the Washington Institute for Near East Policy and Middle East Forum.

And then our cleanup hitter, Sinan Ciddi, a non-resident senior fellow at FDD, an expert on Turkish domestic politics and forum policy. And since I gave Michael a shoutout in the last panel about popular guests, in 2023, you were one of the most popular guests on The Greek Current. So you get that.

Sinan was Executive Director of the Institute of Turkish Studies based at Georgetown University and continues to serve as an adjunct associate professor at Georgetown’s School of Foreign Service. He was born in Turkey and educated in the United Kingdom.

Moderating today’s conversation will be Lena Argiri, the Washington, D.C. correspondent for Greek Public Television ERT and for Kathimerini. She has over 20 years of experience in journalism and is accredited to the International Monetary Fund, closely following the Greek debt crisis and now the — this great bilateral relationship.

Before we dive into our featured discussion, a few words about our host. For more than 20 years, FDD has operated as a fiercely independent, nonpartisan research institute exclusively focused on national security and foreign policy.
As a point of pride and principle — and something that they should be congratulated for in this town — they do not accept foreign government funding. And I will once again give my own little commercial for them — they've been talking about the Eastern Mediterranean before it became en vogue here.

So for more on FDD's work, please visit their website, FDD.org, and follow them on Twitter, hashtag — @FDD.

That's enough from me. Lena, take it away.

ARGIRI: Thank you, Endy. So I would also like to thank the FDD for hosting this event for another year, the Delphi Economic Forum, Kathimerini and HALC [Hellenic American Leadership Council], and of course all of you for being here and those watching online.

And I will invoke host privilege and I will kick off with Jonathan.

So Jonathan, for the last few years, we've been witnessing cooperation, integration, I would say a general sense of stability in the Eastern Mediterranean. After October 7th, clearly, those terms cannot be used anymore. So, if you will if you were writing a short description of this region today. What will that be?

SCHANZER: Well, first of all, thank you for being here, all of you. Welcome to FDD, and for everybody in the audience, wonderful to have you, and really a terrific opportunity yet again for FDD to take part in what's happening across Washington.

What's happening across the Middle East is much less happy. The last four months have witnessed what I would describe as a regional war, I think. We can no longer say that this is a war between just Israel and Hamas, or even Israel, Hamas, and Hezbollah. We're looking at conflict that now extends from Gaza to Lebanon, to the West Bank, to Syria, to Iraq, to Iran, Yemen, Pakistan, not to mention all the countries that are no longer able to bring goods through the Red Sea up through the Suez Canal. Obviously, the Egyptians are now impacted in all of this. It's very hard right now to point to a country in the Middle East or the Eastern Med, for that matter, that is not impacted directly by what is happening.

No one wants to call it a regional war right now because, well, in Washington, we're in the middle of an election cycle, and that's the last thing that I think the White House wants to have to answer to. But I do believe that that is what's going on.

But you may have noticed that I left one country out of all of this right now, and that is Turkey, which I think has been the catalyst for a lot of what we've seen in the Eastern Med over the years, the kind of cooperation that has taken place between Israel and Greece and Cyprus. The Turks are inextricably part of this conflict, and they've been a little bit more quiet, the Turkish government, over the last, let's say month or two. In the very early goings, the Erdogan regime was really quite outrageous in terms of the statements made in support of the Hamas terrorist group that perpetrated the attack of 10/7, and slaughtered more than 1,200 people, and kidnapped 240. And that actually stems from the fact that Turkey has been a sponsor of Hamas now for more than a decade.

For reasons that are unclear to me, it has not had to pay a price for this, but we know that there are fund-raisers, there are political officials, there are, in some cases, military operatives that have been based in Turkey, based in Istanbul, and that headquarters has grown over the years in influence. They are part of the problem right now, and I have yet to see Washington exact a price in any way. There have been some sanctions that have been handed down and some other statements where perhaps Turkish government has been forced into maybe a little bit of a more quiet position. But we have a problem that needs to be solved.

I do believe that the Eastern Med may hold some of the answers because we have some new alliances that have been born of this. But certainly, we have a lot of challenges ahead of us right now as it relates to this regional war.
ARGIRI: I would like to ask you what the more — what will we expect to see from Washington, you know, when it comes to Turkey, but that will come back later. Minister Papadopoulou, Greece is geographically located in this dangerous and very complicated network that Jonathan so clearly described, and it has to deal with crises from the Black Sea to the Red Sea, and with tensions in the Aegean and the Eastern Mediterranean.

And how does Greece manage to remain a pillar of stability? And "pillar of stability" is a description of them that Ambassador Pyatt, if I remember correctly, used for the very first time a few years ago.

PAPADOPOULOU: I thank — thank you. Thank you so much, and it's a pleasure and an honor to be with such a distinguished panel. Thanks to FDD and HALC and Kathimerini for organizing this.

Pillar of stability has today mentioned — so one internal and one external. I'll start from the internal.

Greece is a stable democracy. This is very important. We've been through very difficult times during the economic crisis, and still with the government and the Greek people, managed to get through it without altering the democratic foundations of our institutions, avoiding huge social collapse that could have taken place under the circumstances, and emerged as a very stable democracy, even fringe parties that were not really in the mainstream democratic normal. They were not re-elected. The Greek public rejected them. So this is a very important aspect.

Greece is a member of NATO, a long-term member of NATO, a member of the EU, and in this way, it's a live example how a country can go through crisis and still manage to keep the social fabric and its political system untouched and strong.

The fact that Greece is such a stable democracy with a very sound social cohesion and economic freedoms operating under EU norms is — makes Greece also a very credible interlocutor to all — to everybody around us.

Greece has — now the external factor. Now, Greece has no aspiration for expansion. We have accepted for the last 100 years, then what is the basic security architecture in the region, and we work with that and through that.

Our main goal is to be friends with everybody, to create synergies and promote cooperation with everybody, in a win-win factor. We don't want to exploit anything in our favor. Of course, we don't want to take — be taken advantage of. And in this regard, I bring an example.

When the Balkans, you know — not the Western Balkans — all the Balkan countries got rid of the communist regimes, Greece was already a member of the EU and NATO, and still, we were the ones who picked each and every one of them and helped them and pushed them, and we were the protagonists of their participation, their road to membership to both NATO and EU, and this is a role we still play.

This is a stabilizing factor, and it was — it is appreciated. It was appreciated then. It's still appreciated. And everybody in the Balkans — now Western Balkans, because the rest of the countries are already members of the EU and NATO — find Greece a very credible interlocutor and a country that is willing and ready and doing it to help them in their endeavors to join both these institutions.

The same goes with the Middle East. Greece has a strategic relationship with Israel which is very precious and nonnegotiable, but also, Greece has a — long, long-term historical ties with Arab countries.

And we manage to give both of them — to keep both of them because we don't think that the one is against the other. I think you can have this strategic relationship with Israel and still be a very sincere friend of countries like Egypt, Saudi Arabia, the Gulf countries, because we all are part of the same region and nobody can prosper at the expense of the other.
We're very much aware that we live in a very fragile environment, and we're surrounded by crisis. The south, with the Middle East crisis; north, because of Ukraine; and Greece, the Greek border is only 500 kilometers away from the Ukrainian border. Of course, the Caucasus has its own fair share of instability and the and the Western Balkans.

But in all these we move in this way of collaborative attitude, trying to be helpful, and not destabilizing factor without having our own aspirations at anybody's expense and keeping lines of communication open with everybody. That's why we think — and of course the partnership with the United States is crucial in this way because we all understand that in this — in the whole region the U.S. presence and leadership is part of the equation — a crucial part of the equation.

So all this put together, Greece seems to be the only place, the only screw in this whole machinery that is there, stable, reliable, and credible.

ARGIRI: Thank you, Ms. Papadopoulou.

Mr. Ambassador, Jonathan mentioned new alliances, and you've played a decisive role in the 3+1, the Trilateral, certainly in institutions and in initiatives like the Eastern Mediterranean Gas Forum. And now we're at the point where we look at this region and the whole world actually through a pre-October 7th and post-October 7th frame reference.

So how will the US approach energy diplomacy in this new environment?

PYATT: Yeah. Thanks, Lena.

And let me start by thanking Symeon and Endy and the whole team for inviting me to be here. It's great to see so many friends, but it's a special pleasure to be sitting next to Minister Papadopoulou.

And I want to underline, as somebody who was present at the creation when the idea of the U.S.-Greece Strategic Dialogue was conceived, in the back seat of my car, in front of the Foreign Ministry, it was an enormous source of satisfaction to see how substantial and deep the cooperation has become.

The quality of the engagement between my boss, Secretary Blinken, and Foreign Minister Gerapetritis but also some really meaty, meaty discussions, in particular in the areas that I'm responsible for with Minister Fragkogiannis, with Minister Sdoukou, in terms of how we work together to continue to deepen our strategic cooperation on all these issues around energy, energy transition, energy security.

I think you asked about the world after October 7th. And I think amid the tragedy of October 7th and all the outrages that surrounded that, one thing that's very clear to us is that the cooperative framework which the United States sought to build with Greece through institutions like the 3+1, the EMGF [Eastern Mediterranean Gas Forum], is actually even more important as we start thinking about the day after because in many ways October 7th drew a contrast between one vision from Hamas, which is violence and terror, and another vision which we have worked with our Greek allies to try to propagate which focuses on economic opportunity, on cooperation, on energy transition.

And I was very pleased this morning just before this discussion, I had the opportunity to sit down with Osama Mobarez, from the EMGF. And I think we were delivering each other's talking points in terms of the importance that we all place on getting back to that positive vision, even as my boss, Secretary Blinken, is working literally every single day doing everything we can to bring the violence to an end, to ensure Israel's security.
I think the other point that's worth noting here is the degree to which this positive vision is actually getting bigger. And I had the opportunity last month to spend a couple of days in Riyadh, in Saudi Arabia, including speaking with the Energy Minister but then also in New Delhi, seeing a lot of old friends in India. And it was really striking for me to see their — first of all to all my Indian friends — all my Greek friends, how much focus there is in India on Prime Minister Mitsotakis's upcoming visit, and the degree to which Prime Minister Modi, and the Indian government have placed a strategic priority on this particular bilateral relationship but also how this fits into what we have sought to do through the IMEC, the Israel Middle East Corridor.

And of course the IMEC Project which has very, very strong backing from the Saudi government, from the Indian government, from key Indian industrial groups, ends at the Port of Haifa. So Greece and the Eastern Mediterranean become very important then in building out the next stage of that architecture.

A lot of the conversation around the IMEC is focused on the issues and the commodities that I am responsible for, so energy, clean energy, energy transition. And I think the challenge we're going to face is even as we reaffirm our very strong commitment to the 3+1, and that was very much part of the US-Greece conversation on Friday in the Strategic Dialogue, we have to start thinking bigger in terms of how we cooperate out into the Gulf, into the Middle East, onto the Indian Ocean because ultimately that's the great struggle that I think the world is going to confront in the years ahead, is the battle between a vision of cooperation, opportunity, democracy, rule of law, and the alternative vision that some of our adversaries have emphasized.

ARGIRI: Thank you, Mr. Secretary.

Sinan, we talked quite extensively about the pillar of stability. Let's talk a little bit more about the pillar of instability. And before October 7th, Turkey was the main obstacle or the main problem I would say in all the initiatives that we're trying to promote, integration, and cooperation in the region.

So after October 7th, Turkey is openly supporting Hamas, is speaking up for the Houthis, and is still playing the West and Russia off of each other. So, I would like to ask you what you think is Erdogan's vision for this region today?

CIDDI: How long do we have?

ARGIRI: Three minutes.

CIDDI: It's a really good question. You know, it – it's hard to say that he necessarily has a vision. The closest I can go to essentially pinning that down would be to suggest that he is the consummate spoiler in the security infrastructure of the West, principles that date back to the end of World War II.

As a person who was born and, you know, somewhat raised in Turkey, with Turkish lineage, I'm somewhat saddened to say I do not recognize where my you know, country of birth is headed towards. I think if you were to speak to our colleagues in Brussels, in NATO Headquarters, or in the halls of the Pentagon, a lot of people would say the same thing. Turkey seems to have burned a lot of bridges under Erdogan.

It's also a good way of framing the question, I would say, you know: 'what is Erdogan's vision?' Because that suggests there's an absence of a wider bureaucratic or a wider all-of-government approach towards setting Turkey's sort of strategic vision for the region or where it stands after October 7th. And it really is the preferences and choices of one man. And that is essentially what the country seems to have boiled down to under Erdogan, particularly I would argue since the coup attempt of 2016.

So it is very much his preferences. And this pillar of instability that you do talk about, and that we have underlined is a threat to some of all the initiatives that my colleagues here on stage have tried to underline.
And it shouldn’t be taken for granted. This is not just a minor inconvenience but I would just hearken Jon’s call to ask you know, why has there been no sort of price exacted for some of the actions that Turkey consistently and continuously does to essentially threaten the core fundamental values and interests and day-to-day security interests of the entire collective Western alliance from the European Union, to NATO, to our closest ally in the region Israel.

I mean I could — we could spend all day talking about this. And you know, our research at FDD does sort of focus on the multifaceted ways that Turkey does this. But if I was just to highlight a few.

Look we’ve stopped talking about this since October 7th but the Turkish military as we speak is engaged in military operations that seek to undermine our security partners in northern Iraq and Syria, and are continuously bombing and shelling our Kurdish partners the SDF [Syrian Democratic Forces], and continuing to label them as terrorists. And if the SDF was to enter into a more pronounced conflict with the Turkish military, that could see the very real resurgence of the Islamic State, who would man the essential ISIS prisons that are presently guarded by the SDF? Why is the administration essentially not calling out Turkey to put an end to this?

I’ve been asking this for a while to the extent that the United States seems to be embarrassed about our partnership with the SDF, to the point that we’re not coming out forcefully and telling the Erdogan regime back off, right.

We’ve asked — we’ve been interested in cooperating with you in terms of counter-ISIS operations for the last ten years and you’ve essentially rebuffed us. This is what we’re doing to undermine ISIS and contain it, get with it or get out of it. And we seem to be just humoring Erdogan on this issue.

On Russia and its illegal war in Ukraine, the Turks have done more damage to our attempt to contain Russia than anything that they have pretending to essentially defend the interests of Ukraine, and the security apparatus of NATO.

We’ve spent so much time dedicated to how much illicit financing, crypto financing, that is passing through the Turkish financial system, that allows Putin's oligarchs to essentially continue accessing world markets without any hindrance.

And just to underline this we have the United States Treasury on the one hand doing its utmost to sanction entities and persons that are affiliated with such illegal actions. Whilst our colleagues at the State Department, unfortunately I would say, seem to be enabling and humoring Erdogan, to the extent that you know, we’ve got an F-16 deal done and dusted, and now we’re asking “would you like some F-35s?” if you do the right thing on the S-400s.

Hamas and Houthis are, you know, just I would say at this point the main focus of what we’re trying to look at. And I could stay up 24 hours a day focusing on individuals, entities, companies, whatever, in Turkey, that seem to be the main financial funneling ground for Hamas’s financial needs that go through Turkey on a daily and yearly basis.

I'll leave it with this thought, but now we've done everything pertaining to this F-16 deal. We're sitting around scratching our heads saying, "well could Turkey now come back into the F-35 Program?"

Deputy Assistant Secretary — Deputy Secretary of State [sic, Under Secretary of State], sorry, Victoria Nuland was in Turkey recently saying that if Turkey divest itself of the S-400s, then we could see a pathway to coming back to the F-35. This just blew the back of my mind finally.

I mean, it's not just a matter of if you — it should not be a matter of fact, you know, if you just do this then we'll give you the fifth-generation strategic fighter plane because it doesn't fundamentally answer the question of what will Erdogan do next to hold NATO and the West hostage.

ARGIRI: Thank you, Sinan. You are clear. So we have an audience both here and online that I'm sure is particularly interested in how the US will approach and maybe try to solve this complex problems that were just laid out.
And Jonathan, do you think that the US is up for this challenge? What were Washington’s main mistakes in the region in the last years? And will politics and the upcoming presidential elections allow the administration to focus on this region?

SCHANZER: Well, I think in short, I am not very optimistic for the short-term, meaning the next 11 months. During an election cycle, I think, the last thing that we will see is an administration that is willing to challenge the bad actors that have brought us to this moment.

And I think we can point to a few of them specifically the primary actor that is driving the conflicts right now is, of course, the Islamic Republic of Iran. And while I think we appear content to engage in tactical strikes against some of the proxies that Iran has spawned in places like Iraq and Syria and in Yemen, there does not appear to be any appetite whatsoever for addressing, what the Israelis call, the head of the snake, or the head of the octopus, right, to actually threaten the regime in Iran with credible force to warn them publicly about the ramifications for the mess that they continue to create in the region.

And I understand why this administration may not wish to do so right now. The idea of a wider war in the Middle East is not something that appeals to progressives, to the base of the Democratic Party. I don’t think it really appeals to anybody for that matter. Nobody’s actually looking for a conflict.

But I think the president has his hands tied right now. And I think he is hearing — he’s hearing it from the public. He’s hearing it from the Street. He’s hearing it from his own — from within his own party. And so, I am not particularly optimistic about taking action against Iran, although I do believe that somewhat paradoxically — if we actually threaten the regime very clearly, my — I suspect that we would actually begin to see more calm.

And I think that’s it’s unfortunate, but that’s just not where we are right now. But then there are a few other actors that I think are worth noting here. I mean, at FDD we’ve done a lot of work on the country of Qatar. This is a country that is, of course, a strong ally of the United States, but it probably should not be. This is a country that serves as both arsonist and firefighter.

They have been sheltering al-Qaeda and ISIS. They have been champions of the Taliban and they are of course champions of Hamas as well. And at the same time, they’re providing energy to Europe and at the same time, they’re providing a hostage channel for the United States trying to broker calm in the region and to bring back the hostages to Israel.

I’ve never seen a country have its hands in so many things that seem to be at odds with one another. And our inability to address that head on I think has also created a mess in the region. We do not have a lot of clarity here in this country. We should not be recognizing the Qataris as major non-NATO allies.

We should probably be slapping sanctions on this country for what it has done to bring us to this moment. And certainly, we should not be watching our top diplomats thanking the Qataris for their role after having brought us to this moment.

And then we have Turkey. And Turkey, I would say, they’re not a major non-NATO ally, they’re a major NATO ally. And the fact that they can still play that role after everything that we’ve seen here is shocking to me. It’s even more shocking right now that we continue to engage with Turkey’s foreign minister, who was of course, the previous head of the MIT [Turkish National Intelligence Organization] who was responsible for creating the Hamas office in Istanbul.

And he has been invited to meetings hosted by the United States in an effort to try to solve this problem when we know that he is, in fact, one of the originators of this problem. So we’ve got a bit of strategic confusion here. And I understand that we are trying to hold together the U.S.-led world order with duct tape right now, I think is probably a good way of describing what’s going on.
But my sense here is that we need to start facing facts that we're not going to be able to fix the region or even stabilize it until we begin to address head-on some of the challenges posed by our allies in name only. And also countries where we're still trying to get a deal done such as Iran.

So we've got our work cut out for us, and I don't suspect anything is going to move in the right direction for at least the next 11 months. Hopefully after that, maybe we can reset. But then there's the question of how much damage will be done in the year where the U.S. government appears to be rather unwilling to take some of these difficult steps.

ARGIRI: Minister Papadopoulou, I would like to turn from the strategic confusion to the strategic dialogue. And you are in town exactly for this reason, and we're very happy to have you here. The strategic dialogue took place at the Department of State on Friday. And obviously, we're talking about a really strong bilateral relationship between the United States and Greece, and this is great news for us.

But at the same time, internationally, there is this sense, there is this perception that the US is withdrawing. So my question is, how can Washington keep the West together at this critical time?

PAPADOPOULOU: The strategic dialogue went fine. Ambassador Pyatt was there. And the relationship between Greece and the United States is at its all-time high. We share values, that's an old story, but we share interests as well.

And one of the main areas where our interests coincide is stability in the greater Middle East region. And by that, I mean, all the way from the Gulf to the Caucasus, including the Western Balkans, the Balkans region.

I want to take up where Jonathan has left. I came here at the end of the Trump administration and then the election campaign and the Biden administration. And one thing that affects a lot of the U.S. policies is a domestic situation in the US.

And I don't speak about the domestic situation mainly on political terms, but also on social terms which reflect on the choices of the American public when it comes to the elected officials. I know the United States for many, many, many years. I have lived here many times — many different times before.

And for the first time, I see this division within the United States about what it means to be American, about where the country's heading, and about which the priorities of the country are in both domestic and foreign policy areas.

So when you have this big debate within a country like the US — a democratic, open, free country, and you add to this an international security arrangement, which is trembling and shaping, and shaking, and a lot of people speak about the end of the post-World War II, international security architecture, and the emerging of a new one, so if you add these two together, it's obvious that we are in a very difficult circumstances.

After the Second World War, we had an international security architecture based on the US as the pillar of freedom of the free democratic world. And then after the fall of the Iron Curtain and the collapse of the Soviet Union, the US as the main superpower in the world. I would say a benevolent superpower who want everybody to share in the prosperity and stability that the country was offering its own citizens.

Things change, this is normal life. And today we have challenges to this world order and everybody's looking up to the United States to lead the change and stabilize the world again in some different world order, but definitely, at least my country and all of us in Europe, I think I can speak for that, want this new order to be always based on freedom, democracy, and respect of human rights.
But not everybody agrees with that. And the war in Ukraine now, the war in Gaza, have brought to the surface a big divide between us, the — I would use the word West, although I don't know if it's the right word — and the Global South. We see that in the United Nations, we see different forums, and we see that we diverge in how we view the world and how we view the future.

All of us are looking up to the US. And we know, and everybody knows that without an active, central role — leadership role — of the US, the world will not stabilize again. But on the other hand, the US has to deal with its own problems and challenges.

And maybe if I dare say so, as somebody who has lived, has family in the US with maybe a new social contract with its own people who have changed demographically, yeah, culturally, you see a lot. So these two parallel processes who affect — which affect each other is the crucial element for an answer what is going to the US — role of the US is going to play.

Unfortunately, I don't have the answer. And the fact that we are entering this long period of election campaign with two opposing forces, both of US about — the US itself, let alone the world, makes insecurity even more prevalent around the world and allows the forces of the evil to take, you know — to have more space that they should be afforded.

And we don't know if at the end of this 11 month period, what the situation is going to be and what the new American leadership is going to have to deal with. So this uncertainty creates more fear and insecurity to all of us. But this is it, we can do anything — we cannot do anything else.

And we have to respect the democratic process because after all, this is the foundation of — for all of our countries, and this is what we promote to the world. Freedom, democracy, and rule of law and human rights.

ARGIRI: Mr. Secretary, in this new world order that Minister Papadopoulou just described, how do you envision the three-plus-one, the Eastern Mediterranean Gas Forum and the energy infrastructure in Alexandroupolis, Greece's north infrastructure, in general?

PYATT: Yeah. Well, thanks, Lena, for that sort of greatest hits of regional architecture. And I would start by noting something sort of in response to what Jonathan said, the first Secretary of State that I worked under was George Shultz.

And Secretary Shultz had the — he used to talk about gardening, that a lot of what we do as diplomats is like tending to a garden. You have to be willing to make investments over the seasons, you have to look out for the weeds that come up.

But ultimately, what you want to have in mind is a positive vision. And I think that's what we have done very successfully with Greece over the past number of years, through multiple administrations under both political parties. And I think you talked about three of the really important elements of that, Lena. I would note that we're not done.

So, for instance, it was a great source of satisfaction for me, last fall to be in Bucharest for the Three Seas Summit, where Greece was formally admitted as a member of the Three Seas grouping. And what was really striking to me listening to President Iohannis of Romania and all the heads of state who were there was how all of them basically said, well, of course, Greece is part of this organization, it's always been part of this organization. But it actually took the United States to come in and provide a little bit of behind-the-scenes encouragement and make the strategic rationale.

In the same way, the discussion which is now gathering momentum, around the vertical corridor, linking Greece and the gas resources of Alexandroupolis and Revythousa, up through Bulgaria, Romania, into Moldova and Ukraine, a very powerful compliment and specific example of how we translate that larger Three Seas vision into new architectures of cooperation that in this case, we — will be helpful both to accelerating the phase out of coal in Central Europe and the Western Balkans, which is a critical test of our energy transition policy, but also in helping to remove gas and energy as one of the principal weapons in Vladimir Putin's malign influence toolkit. So, a very significant accomplishment.
And in this regard, I had the opportunity to this morning to sit down with the PPC [Public Power Corporation] CEO, Georgios Stassis, who’s sitting in the back of the room there, it was enormously encouraging to hear how successful PPC has been in their corporate transformation. But the new stakes that PPC is making in Romania, the work that it’s doing to accelerate renewables phase in across Greece, but also across the wider region. And I think I’m not going to deny for a second all of the challenges and the uncertainties that people up on this stage have characterized. But I think when you’re faced with those kinds of uncertainties, I would say, as a diplomatic practitioner, what you really want is friends, and that’s where the relationship with Greece is so important, because it’s an unshakable friendship that has survived through transitions in government, and severe crisis of democracy in both countries, I would point out. And it’s grounded in a lot of what is in this room today, which is the people-to-people relationship, but also as Minister Papadopoulou pointed out the perfectly convergent interests.

And I’m confident that whatever happens with politics, and we’ve got a lot of elections coming up, everybody here is talking about the U.S. elections in November. But of course, there’s a European election coming up as well. But I’m very confident that no matter what happens in those elections, we’re going to continue to see this further development of the alliance between our two countries and the benefits that that provides, as Greece itself develops a more ambitious vision of its strategic role stretching up into Eastern Europe, and far into the Gulf and, hopefully after Prime Minister Mitsotakis's visit, into the Indian Ocean as well.

ARGIRI: Thank you, Mr. Secretary.

Sinan, last week you wrote an article, and you argued that the U.S. administration should not reward Erdogan, and you wrote that the positive reinforcement is good, but it can only work if one sets boundaries. So, what specific boundaries would you like to see Washington set?

CIDDI: It – it’s a hard balance to strike, in terms of knowing what to ask from what you refer to as a pillar of instability, such as Erdogan’s Turkey right now.

And I also appreciate the position that the United States is trying to take with a wider sort of number of considerations to take into account in order to hold up and govern the rules-based order, which is under, you know, as we’ve discussed here, significant strains and challenges, and I’m very appreciative of that sort of, you know, wider lens and wider picture, because you’re not just focused on one country or one region.

But you’re looking at this from the perspective of, you know, geopolitical competition with Russia, China, other adversarial sort of entities, and, and it’s my colleague, you know, Secretary Pyatt just stated. You know, the United States doesn’t need friends. And I don't, you know, disagree with that at all.

With the case of Turkey, though, I do have to ask the question. I mean, in terms of, yes, we need friends, but the problem with Turkey is it's – it – you’re not — we’re not necessarily even transactionally dealing with an entity that we are achieving results or bilateral results with in order to secure our interests, or the interests of the Western Hemisphere in general, or our NATO allies, whatever theater you're looking at.

What you’re looking at is a government led by a man who is deeply anti-Western, every sort of picture that he looks at the world stage is “what can I exact for my own benefit, not even for my country's benefit?” Erdogan thinks, “whilst giving the minimum of – to my traditional and established allies and partners.” And I think that's wherein the problem lies.

If Turkey was an actual friend or an ally at this point, it should be able to answer the question very easily. Why are you still holding on to the S-400 missiles? How do you intend to divest yourself of these? Why haven't you divested yourself of these? Right?
And again, I'll preface this by saying I understand that if we push too hard or if we — if the United States government really holds Turkey to account for all of its — you know, whether it's the Iran sanctions evasion through Halkbank, whether it is providing safe harbor and sanctuary to Hamas, and now militarily backing the Houthis, right, or not exacting the maximum amount of pressure via sanctions on the Russian administration?

I understand that not doing that it doesn't want to lose Turkey all the way. But if we look at it from the other lens, what's left to hold on to? What are we getting out of Turkey that helps underwrite and undergird the security interests of NATO, its allies, the European Union? I don't necessarily have an answer to that question. I don't think any of us do. The day that the F-16 deal was signed within hours, Erdogan hosted, the president of Iran in Turkey's state visit. He is poised to host Vladimir Putin in Ankara, right? Turkey is still proceeding with the building of a nuclear power plant 100 percent funded by the Russians.

I do not see, you know, if we ask what is Turkey essentially doing to underwrite or support its Western allies — treaty allies? The answer to that is virtually nothing. You know, they've — they will tell you that they have helped sell drones to the Ukrainian, helped facilitate a grain shipment deal. Right? And want to play a role in negotiating hostage releases — Israeli hostages and repatriate them by Turkey. Those are the bare minimum things that an ally should do. The administration was jubilant when the F-16 deal was finally signed. So, it's — Erdogan finally signed the articles of allowing Sweden to join NATO. Right?

It is simply the bare minimum what we should expect from an ally, not anything to be jubilant about given that it's held up its, its, its membership for so long. We still have sanctions levied on Turkey on the CAATSA [Countering America's Adversaries Through Sanctions Act]. Turkey is still under the European Union's grey list, right? Instead of sort of seeing what we get out — what we don't get out of Turkey, what are we getting out of Turkey as a fundamental partner and ally, the West? And I don't have any answers to that at this point, it is simply working to undermine the interests of everything that we stand for. And it will continue as long as we let it.

ARGIRI: Thank you, Sinan. I would like to continue with one last round of questions. We only have 13 minutes for that, and then we can open it up to the audience.

Jonathan, the FDD has repeatedly and comprehensively analyzed and explained the challenges and the danger posed by Iran. Its proxies, Hamas, Hezbollah, and the Houthis, have one goal, and that is escalation.

So, what is Iran's end game? And how should the US and its allies counter it?

SCHANZER: Well, that is the primary focus of this organization. And we've been watching the regime and its proxies for the last four months. And, look, I think there is a school of thought that says that perhaps Iran wasn't fully aware of everything that was going to happen on October 7th.

There is a plausible narrative that that we can point to on that. But even if that is the case, and I'm still not sure that the Iranians weren't aware, but even so what we have seen ever since is a regime that is intent upon fomenting additional violence around the region. October 8th, for example, we began to see Hezbollah begin to attack in Israel opening up the potential for a second front.

Now, the Israelis, I think, due in large part to pressure from the administration have kept a lid on their responses, although in the last week or so they have really started to escalate. And we've seen targeted assassinations deep into the heart of Lebanon. And we've seen strikes on additional strategic targets associated with Hezbollah.
But that's just one front. And you could maybe make the argument that Hezbollah is trying to distract the Israelis, trying to prevent them from fully dismantling Hamas. But then, on October 17th, we began to see strikes by Shiite militias based in Iraq and Syria. And, by my count, there have been more than 170 different attacks by these militias, of course, including one in Jordan that killed three American service members.

And so, what Iran has done, in addition to opening up two fronts against Israel as they have now, the Iranian regime has now actually tried to draw the United States into a wider battle. The US has been timid in its response up until now, I think it's fair to say that there was, of course, strikes that the US conducted against these militias, that perhaps proved the point that we have the ability to do more, but that we're just not willing to do so yet.

And then there's the economic war that is happening in the Red Sea, and we have seen the shutdown of traffic through the Suez Canal as a result of this campaign by the Iran-backed Houthis, where we've seen, at least by the latest numbers that I've heard, a 45 percent reduction in traffic through the Suez Canal which, of course, is impacting European energy markets, as well as the broader economy.

So the Iranians have created a mess for all of us, but our greatest concern right now is actually not all of these different points of friction, although I do see, as I mentioned earlier, the potential for a wider regional war if we're not careful. But what we're watching right now is the potential for all of this — and I will invoke the words of our CEO, Mark Dubowitz — that all of this could be a weapon of mass distraction that enables Iran to make a dash for its weapon of mass destruction; that if you light all of these fires in all these different places and we're not carefully watching what's going on inside the regime, we could, at the end of this, see a — an Islamic Republic that is able to pull together enough enriched uranium to make several nuclear weapons. They are weeks away right now, and they may use this as cover.

So there is — this is an incredibly-dangerous moment. Amidst all of the other strain that we're seeing on the world order that we've talked about today, the regime in Iran, I think, probably has not gotten enough attention, believe it or not, during this crisis over the last four months. All of us have been so focused on the U.S. response, each of these individual proxies and the way in which they may be creating more and more of a crisis. But there is that other element that we must continue to watch, which is Iran's vision for hegemony in the region, and they, unfortunately, do appear to be getting closer to that goal.

ARGIRI: Jonathan, your analysis is not very optimistic.

SCHANZER: No.

ARGIRI: Minister Papadopoulos, we're witnessing a so-called new phase, new chapter in our relationship with Turkey, that started almost a year ago. So what should we expect from the upcoming political dialogue? And can we talk about a new chapter or a new phase, when Turkey maintains casus belli against Greece, denies and disputes quite often Greece's sovereignty, and occupies Cyprus?

PAPADOPOULOU: I think some of my co-panelists have pointed out that the US is trying really not to lose Turkey. Yeah, Turkey – the policies Sinan has described some of the policies of President Erdogan and I don't have anything to add to that.

But if the U.S. doesn't want to lose Turkey, Greece is in a very peculiar situation because we live next to Turkey. We are neighbors. We were neighbors. We are neighbors. We're going to be neighbors, and we definite — definitely need not to have an anti-Western big country next to us.

So for us, it's very important to have to make any effort possible to keep Turkey as close to NATO as possible. They're part of NATO, but as close to NATO policies as possible, and even have Turkey, help Turkey keep European's relations. That is very good for my country.
Throughout all these difficult years of our relationship with Turkey, Greece never stopped trying to build a kind of stable relationship and put this relationship in calm waters. This doesn't mean that our differences are going to be solved in one moment or another. Greece — for Greece, there is only one difference: the limitation of maritime borders. I don't think anybody on this Earth in his right mind expects that any Greek will start discussing about sovereignty over Greek Islands or discussing about international agreements that have been in place for 100 years and are the cornerstone of stability in the entire Eastern Mediterranean region.

So yes, Greece has always been ready to discuss the limitation of maritime borders. The Greek Prime Minister have made it very clear publicly that if no agreement can be found, we can revert the issue to the international court.

This position stands, and in the meanwhile, we try to do everything in our power to keep calm waters in the relationship and also try to deal with everyday issues that arise between neighbors. Some of them are more important; some of them are less important. But everything contributes to some better atmospherics in the relationship.

Of course, the Cyprus problem is very important, but nobody should forget the fact that Cyprus is an independent country, member of the United Nations and member of the European Union, and we have to respect that, and we have to remember that.

The Cypriot issue is an issue of invasion and occupation. It's not a bilateral, big Turkish issue. It's an issue for the international community. It's an issue of the U.N. Security Council resolutions.

This having been said, nobody's blind to the fact that if the situation on the ground in Cyprus will deteriorate, this will affect the Greek-Turkish dialogue. And on the other hand, a good Greek-Turkish dialogue and good atmospherics in the relationship between Greece and Turkey will affect positively the — the situation in Cyprus and the possibility of the resumption of the inter-communal talks.

So yes, there is this kind of connection, but this is not a Greek-Turkish issue. This is an issue of invasion and occupation.

The atmospherics so far in the relationship between Greece and Turkey are OK, but in order to be — to have a definite opinion, this new phase — if we can call it a new phase, because we have been through that before too — needs duration, assist and ability.

We're a very patient people. We're going to work and do everything in our power to keep it going. It takes two to tango, so we hope and expect that Turkey will want to tango with us now and in the future.

ARGIRI: OK, so we have five minutes for two more questions.

Mr. Secretary, I will not ask about Turkey. I will ask you about the two major conflicts that the US is dealing with right now, and in our interconnected environment, these two wars are somehow linked. For example, the energy level. So I would like you to tell us a little bit more about how these conflicts are connected and how the resolution of the one might help with the resolution of the other.

PYATT: Yeah, thanks, Lena. And I mean, the first thing I would emphasize is just how important American leadership in both of these situations is. And I think both Endy and Mike Manatos were with me in the fall when we did a congressional holiday caucus event where I was talking about Alexandroupoli and other regional developments.

And Congressman Bilirakis finished up by asking, you know, "what do you need to continue doing this, Ambassador?" And I said to him very simply, "most important single thing was to pass the national security supplemental," and he assured me that that would happen. We're still working on it.
There was a very important vote in the U.S. Senate last night. But I would just underline for all of us as Americans, the critical importance of the Senate and the House together taking action on this request for resources because the one thing that we can be very sure of is that a failure in one conflict and the fact that the supplemental is dealing both with Ukraine and Israel is significant. But a failure in either of those conflicts will have a catastrophic impact in terms of emboldening our adversaries.

And this is a world that is crying out for American leadership. It's something that I take great encouragement from as I travel around the world. I have never had a foreign interlocutor or a minister say to me, "Ambassador, we want less of the United States."

What they're looking for is more American leadership, more American presence. I had the opportunity, the honor when I was in Saudi to spend some time with the Minister of Energy, Abdulaziz bin Salman, and that was his message as well.

The world wants an America which is engaged and successful. And the test that we face today is the resilience and strength of our support to these two democracies that have been attacked by their neighbors in Israel and in Ukraine, and I think it's absolutely essential that we do the right thing. They're recognizing that what Congress is being asked to appropriate is a small fraction of our overall defense and security expenditures. This is a national security bargain by any measure.

I would also finish up by pointing out I had the honor of arriving in Greece as ambassador, just in time for the 70th anniversary of the Marshall Plan. It was a really powerful experience, and thanks in part to our friends at the Benaki, we had a fantastic collection of archives of the Marshall Plan support that the United States provided to Greece. And I had the opportunity to meet some older people who could still remember the assistance that the United States provided and the sympathy and support for America that that engendered.

And it's another reminder of how, as I said earlier in reference to Secretary Shultz, what we do is not a matter of quarterly results. It's a matter of long-term investments grounded in our interests, grounded in our values. But I think in many ways, Greece finds itself right at the center of the two great tests of these interests and values in the world today. And again, it's another reason why I have continued to invest so much in this particular strategic relationship.

ARGIRI: Thank you, Mr. Secretary. One quick question for you, Sinan. On Turkey, since you are a Turkey expert here and because of its geography, because of its size, and because of its power capabilities, you have to admit that Turkey will always be a major factor in the region. My question is, and I would like a quick answer, if Turkey can ever be a positive factor in the region?

CIDDI: It can, but not with President Erdogan in power. I think all roads lead to a transition for Turkey out of the chokehold that the presidency of Erdogan has on Turkey. Turks have tried to lift every stone to find a way to work with Erdogan to accommodate him. What are Turkey's interests? What can we do to get Turkey to be more cooperative, compliant, a good partner and ally? Blah. There are simply no other stones to be overturned. Unless we see a change of government in Turkey by democratic means, hopefully, then all bets are off, in terms of Turkey playing a positive role, I would argue.

And I will leave you with two thoughts, because in terms of the positive, you know, how can Turkey play a positive role? The two things to me — I would say to take note of is Turkey is right now economically very fragile, and it is fast unwinding. The rate of inflation is completely out of control.

And one of the vice chairmen of Turkey's Central Banks yesterday stated that the economy is in free fall. It simply has no credible macroeconomic management, and I point that out simply because if Turkey has a significant meltdown economically, I think that presents a regional stability problem in terms of what will have to be done in order to stabilize a Turkish economy because it is likely to elicit a vast response.
And second of all, I think it's worth, you know, in addition to the economic sort of threats that Turkey faces as a government, the other problem is a country — it's not a question of whether Turkey is a country governed by rule of law. It's not even a country which is governed by rule of law — rule by law.

Just a few weeks ago, we had Turkey's highest court issue a decision stating that an elected member of parliament should be able to take office and be released from prison. A lower court disagreed with that decision. That would be essentially the same as the United States Supreme Court ordering somebody or a state to take action, and a lower federal court saying, I don't recognize your decision.

Turkey right now is also, on top of an economic crisis, it's in the middle of a constitutional crisis, and Turkey, politically and economically, is becoming much, much more unstable. So, we should be careful of those things.

ARGIRI: Thank you, Sinan. That was quick, but substantial. And now, I would like to move to the Q&A part of this event. If you please have questions, raise your hand. And I think that, yes, Endy will help us with the microphone. Mr. Ambassador?

SAVVA: Thank you very much for this really thought-provoking discussion, and we heard some tremendous insights about the region and about the relationships, the different relationships in the Eastern Mediterranean.

So, I'm going to take my cue from both Deputy Foreign Minister Papadopoulou and Assistant Secretary of State, Geoffrey Pyatt. Alexandra Papadopoulou spoke about invasion, occupation in Cyprus. Mr. Pyatt spoke about American leadership worldwide.

And since we're talking about the Eastern Mediterranean, where we are, all of us, looking for ways to bolster security and stability, what are your thoughts about how American leadership at a very high level has engaged in the past and should perhaps engage more? If we are looking for stability and security in the East Med for solving the Cyprus question after 50 years of, we are going to mark, unfortunately, anniversary, which we shouldn't be marking, in the summer, and facilitating the reunification of the country, which, by necessity, would mean ending this occupation that Alexandra Papadopoulou spoke about.

What do you think? What are your thoughts? The question is for everybody about American leadership and what more needs to be done to achieve this goal. Thank you.

PAPADOPOULOU: I think I spoke about American leadership in one of the questions that I was asked about where the US is standing right now. The only thing I would like to underline is, without this transatlantic bond, which is more than Greek American relationship, but the relationship between Europe and the United States, a strong transatlantic alliance, and “cooperation” is a very light word for that. We're aligned together. We will survive together. Our system, our values will survive together, or we'll be doomed together.

So, without this strong transatlantic bond, I don't see any future. So, we work together. We have to work together. Yes, there are elections in the US, there are elections in the European parliament. But our overriding interests and values and the future for the younger generations dictate to us that our faith is together, is interwoven and we have to work on that. The Europeans need the U.S. leadership. The post World War II order is based on a U.S. leadership.

And we are welcoming that. Yes, we have to wait for the domestic, not only the political process. I think the big debate within the US is not about only an electoral cycle or an electoral process. It's something much bigger and much deeper because every country changes, especially a country as big, as diverse as the US. So, the US in this transitional period, that reflects on the election cycle, but something much wider.
So, we have to wait until the US finds its own way to move to the new phase. And of course, Europe has a similar transition to make. But one thing that is unquestionable, in my mind, is this bond, this relationship, and we have to invest in that. Otherwise, we're doomed.

PYATT: Good. I'll try to be very quick, Ambassador, so we can get to other questions. But just to say, first of all, I'm very proud personally to have been part of the team that helped to architect and then implement the significant upscaling of the U.S.-Cyprus relationship, including our transformed defense relationship and all the other cooperation, including, very importantly, the piece that I'm responsible for, the 3+1 and the energy element of that 3+1, all of which reflects Cyprus's changing strategic situation.

I know that my colleagues, both George Tsunis, Ambassador Tsunis in Athens, and Julie Fisher in Nicosia, are 100 percent committed to continuing to drive that forward. This also connects to what I talked about earlier in the IMEC.

And you'll remember when Deputy Secretary Nuland and I met with President Christodoulides in New York, one of the things we talked about is what does the IMEC get to after the Port of Haifa?

So, I think there's a lot more for us to do. I think the larger question of solving the Cyprus problem is something that a lot of diplomats have broken their picks on over the years. We're going to remain committed to the fundamental vision of a bizonal federation, including leveraging things like Cyprus' new energy resources, in order to incentivize progress on that broader agenda. Because stability in the region is of importance to the United States, it's important to the European Union.

And I know Angelina's back there somewhere. We're going to talk later. So, yes, yes, and yes.

ARGIRI: I think that the next question goes to Henri.

BARKEY: Henri Barkey from Lehigh University and the Council on Foreign Relations. Secretary Pyatt, a year ago in the same forum, you said there were two crises, energy insecurity and climate change. A year has gone by, there's another war.

I wanted to ask you if you think you've changed your mind about the structure, the infrastructure of the Eastern Med energy situation? Or do you see any new developments in terms — especially after the Gaza War, affecting this?

But more importantly, if you had your druthers — and I want you to be very specific — 10 years from now, what kind of energy infrastructure would you like to see in that part of the world to address the two issues that you mentioned were crises? I mean, your best, shall we say …

PYATT: My most hopeful vision.

BARKEY: … most hopeful vision, but concretely.

PYATT: Good. So, let me — I mean, let me point again to my conversation with the CEO of PPC and the extraordinary transformation that Greece has gone through to become one of Europe's real pace setters in terms of energy transition, leveraging all the resources that the country enjoys. That was the focus of my strategic dialogue conversations on Friday with Minister Sdoukou and Minister Fragkogiannis.

I think you asked, you know, how have things changed over the past year? On the one hand, I think the dimensions of the problem have become more clear to all of us. We've just had some atrocious flooding in my home state of California. Look what Greece lived through with the fires in Evros, the flooding in Central Greece and the destruction around Lamia, and wildfires in Turkey as well.
So you live - and the Mediterranean has been one of the most climate-affected of all of the world's seas, as a result of climate change. So the urgency of the problem is screaming out at us. The good news is technology is accelerating very fast.

So we've broadened the conversation about energy transition. Everybody is talking more about clean hydrogen and where does that fit. The cost of renewables continues to decline sharply. The opportunity to deliver a more secure and cleaner energy system is closer than it's ever been.

You asked specifically about infrastructure, what would I like to see in the Eastern Med? First and most importantly, I would like to see a zone of peace. I mean, as the violence ends in Gaza, one of the things we're going to have to confront very quickly is the task of reconstruction, including energy security.

The main power plant in Gaza is run by a company called CCC, the Khoury family, who I know because they live in Athens. The company's run from there. That right now is a diesel, heavy fuel oil-powered facility. That should be switched first to gas but over a long-term to much more renewables. There is the project that we've talked about for a long time, Gaza Marine, which ought to come back and hopefully can come back into the conversation.

But leveraging energy as a source of cooperation, as is already happening with Israel's offshore fields and the cooperation with Egypt, with Jordan, the role that we're also going to see with additional investment from Saudi Arabia, from UAE and Masdar, across north of Africa.

I love the fact that Masdar is also engaged today in Greece supporting Minister Sdoukou's GR-Eco Islands project with new renewable power designed to help the island of Poros go 100 percent green. So one of the things I look forward to is returning to Poros when it's a truly green island that doesn't rely on diesel-powered generation for electricity.

So I think this is not only urgent but it's totally feasible and it's something that the governments of the region are asking for, where we all have to do more, the diplomats have to do more, is building that architecture of cooperation.

Greece is already playing that role. We haven't — I think this may be the first Greece discussion that I've been in in many years where nobody has raised the Prespa Agreement, so I will, and the importance of the transformed Greek relationship with North Macedonia and all of the opportunities that that creates for closer energy cooperation with North Macedonia, with Bulgaria, with Serbia, up through to Romania and Moldova and Ukraine.

So this is totally doable. We've got to work on the politics. But it's also going to be driven significantly by the private companies that are driving the innovation and making the investments. And that's another avenue for U.S.-Greece cooperation.

ARGIRI: Thank you, Mr. Secretary. We're running out of time, so I think that we should wrap it up. Thank you all for being here today with us and ... (APPLAUSE)

PAPADOPOULOU: It's a pleasure, always.

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