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### **Press Release**

The Embassy of Nepal in Brussels, organized a seminar on ‘Nepal-EU Cooperation: Unlocking Nepal’s Hydropower Potential’ in collaboration with European Institute for Asian Studies (EIAS) in Brussels today.

Highlighting Nepal’s hydropower potential at the programme, Charge d’Affaires a.i. Mr. Ghanshyam Bhandari said that realizing such potential was essential for the country’s socio-economic development. He stated that hydropower development in Nepal could help create job opportunities, enhance income levels, contribute to poverty reduction and propel an overall economic growth. ‘Harnessing hydroelectric potential will not only provide Nepal with a more reliable source of electricity, it could also help address energy deficiency in the South Asia region’, he said.

Mr. Bhandari touched upon the hydropower-related legislations, policies and programmes of the Government of Nepal (GoN) and stated that completing ongoing hydropower and transmission-line projects and incentivizing investments on small and medium-size hydropower plants were among the priorities of the GoN. He also underscored the importance of support and cooperation extended to Nepal by the EU, European Investment Bank (EIB) and the EU member states in hydropower sector. He said that while it was important to comply with the common technical, social and environmental standards in energy sector, it was also imperative that the specific development needs of the least development countries like Nepal were considered. Mr. Bhandari called for an enhanced support from the EU and other development partners in terms of harnessing Nepal’s hydropower potential in a sustainable manner.

The Seminar was chaired by Dr. Alexander Spachis, EIAS Senior Associate and former Head of European Union Delegation to Nepal. Speaking on the theme of the programme, Dr. Spachis said that ‘diversification of sources of finance’ was needed to boost the production of electricity and meet the increasing demands in Nepal. A truly global approach of availing financial resources not only for small and medium-size plants but also for large hydropower projects will be helpful, he observed.

The seminar featured a panel including Mr. Ramon Ynaraja, Country Manager (Nepal) from the EIB, Prof. Han Verschure from University of Leuven, and Prof. Dr. Thierry Lefevre, Key Expert (Asia) from the EU Technical Assistance Facility.

Mr. Ynaraja highlighted three EIB co-funded projects in Nepal- Tanahu Hydropower Project, Nepal Power System Expansion Project and Nepal Grid Development Programme. He also

stated that the EIB had more services available for the countries like Nepal in all private, public and financial sectors.

Prof. Verschure underlined that ‘a good mix’ of small, medium-size and large projects would be useful in order to really start exploiting the hydropower potential. He also argued that a shift to renewable energy and involvement of the communities in power generation were alternative ways to address the current challenges.

Similarly, Prof. Dr. Lefevre spoke about the importance of ‘energy efficiency’ for the countries like Nepal. ‘While unlocking hydropower potential is critical, we must also be aware of the possible environmental consequences. Minimizing ‘technical losses’ of electricity and shifting to renewable energy is equally important’, he contended.

The seminar was attended by officials of the Belgian Ministry of Foreign Affairs, members of diplomatic corps, intellectuals, representatives from various international organizations, friends of Nepal, media persons and members of Nepalese diaspora in Belgium.

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28 June 2016

