



# PRESS RELEASE

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## **PRESS RELEASE BY THE HOUSE OF REPRESENTATIVES**

### ***MP Graham Bencini participates in meeting of the Committee on Economic and Financial Affairs, Social Affairs and Education of the Parliamentary Assembly of the Union for the Mediterranean (PA-UfM)***

MP Graham Bencini has taken part in the meeting of the Committee on Economic and Financial Affairs, Social Affairs and Education of the Parliamentary Assembly of the Union for the Mediterranean (PA-UfM), held on 27 January 2023 in Istanbul on Addressing Economic and Social Impacts of Common Mediterranean Challenges. The meeting held a first exchange of views on the Draft Recommendation on addressing economic and social impacts of common Mediterranean challenges.

In a brief intervention MP Bencini spoke about Malta's heavy dependence on sea and air transportation due to its geographic location. He noted that the increase in transportation costs over the past months, mainly due to the increase in the cost of fossil fuels, has been phenomenal. Therefore, the transition to a green economy is not only required to save our planet, but it is also necessary for our economies from a financial point of view. This is not a matter of choice but a matter of action. It is not an easy way forward, but we must take the same direction together.

He further noted that the global economy, since World War II in particular, has based its economic generation on fossil fuels. Therefore, strong political will is necessary to adapt to the changes brought about by climate change, in the same way that we had to adapt to the changes brought about by the pandemic. The transition to green economy must be fair and its success can only be achieved if no one is left behind.

MP Bencini concluded his intervention by referring to the Mediterranean Academy of Diplomatic Studies in Malta as an example of how investment in education programmes within our region is essential and beneficial. To this end, education is key for any country and any region to develop and improve in every aspect be it economic or social.