

Source: My Republica; 19 Nov 2016

NEA appeals consumers for austerity in energy use

With winter approaching and power generation of run-of-the-river plants falling, the Nepal Electricity Authority (NEA) has appealed the general public to not use energy intensive equipment during morning and evening peak hours.

Electricity demand peaks from 5:00 to 8:00 in the morning and 5:30 to 8:30 in the evening, according to NEA.

Issuing a public notice, the power utility has asked general public to avoid use of equipment like washing machine, water pump, geyser and iron, among others during peak hour.

NEA issued the public notice on the back of significant reduction in power cuts throughout the country new managing director Kulman Ghising assumed office.

Brajbhusan Chaudhary, director of NEA, said that general public can help NEA's bid to eradicate power cuts altogether by becoming energy austere. "If people become more energy-efficient, they will not have to face power cuts," Chaudhary added.

NEA also has appealed to the public to inform its offices if they have information about power theft. The power utility has already tip-off rewards.

Chaudhary also said that consumers also can help NEA by using energy-efficient bulbs in their homes and offices.

LED bulbs are more efficient than the traditional bulbs and tube lights.

Energy demand fluctuates with the consumer behavior in terms of energy consumption.

According to NEA, the peak hour demand is at around 1300 MW while the lowest demand is around 400 MW at the midnight. The peak load demand in the Kathmandu Valley is 300 MW. It decreases to 200 MW during daytime.

Chief of NEA's Load Dispatch Center, Bishnu Prasad Shrestha, said that though river discharge has started to dwindle, no effect has been seen in power generation except the Madhya Marsyangdi Hydropower Project. The Lamjung-based project's generation has come down to 60 MW from the installed capacity of 70 MW.

To provide uninterrupted power supply during evening peak hours, NEA has prohibited industries from operating between 4.30 pm and 8:30 pm. Energy Expert Amrit Man Nakarmi said that NEA's appeal makes sense as using more electricity at the time of high demand may lead to trip and also darkness. "Public should welcome NEA's appeal and help it to eradicate power cuts, added Nakarmi.

The demand-side management has worked wonders to supply electricity round the clock particularly in the Kathmandu Valley.

Source: My Republica; 20 Nov 2016

Make NEA a profitable business: Minister Sharma

Energy Minister Janardan Sharma on Sunday directed the employees of Nepal Electricity Authority (NEA) to make the authority a profitable business.

Saying complaints were coming in about authority employees troubling service seekers in various pretexts and the trend of authority

employees asking for bribe, he warned that an action would be taken against those employees troubling service seekers once complaints are lodged with the complaint division of the ministry.

"You should work to make the authority a profitable business, you will be allocated shares of Arun Hydropower," he said.

He also directed the employees to work in line with the 37-point program issued by the ministry.

The authority was preparing to distribute smart meter to its consumers with the view to provide facility to pay electricity bills from home itself, added Minister Sharma. RSS

Source: My Republica; 21 Nov 2016

Hydropower Production Company registered, opening door for public investment

The government has formally set up the Hydropower Production Company with the provision of allowing the Nepali citizens to investment in the hydropower projects.

The Ministry of Energy registered the company at the Company Registrar's Office on Sunday. The company has been registered based on the 37-point plan of action that the Energy Minister Janardan Sharma had unveiled earlier. The slogan of the action plan is - Nepal's Water, People's Investment.

The registering of the company has paved the way for the Nepali citizens to investment in designated hydropower companies as per their capacity.

Assistant spokesman at the Ministry of Energy, Gokarna Raj Pantha also stated that the company has been registered to provide the people the opportunity to directly invest in the hydropower projects.

"The Ministry registered the company paying registration fee of Rs 6.16 million. A board of directors would be formed under the chairmanship of Energy Secretary Anup Kumar Upadhayay which will pick up the Chief Executive Officer and start the other process," Pantha said.

Nepalis can invest up to 27 percent in the company. People from the project-affected area can invest 10 percent.

The company has an authorized capital of Rs 20 billion and paid-up capital of Rs 2 billion.

The Employees Provident Fund can invest 10 percent share, the Citizens Investment Trust five percent share, the Hydropower Investment and Development Company Limited four percent, Nepal Telecom 10 percent and the Rastriya Beema Sansthan two percent in the company. Similarly, The Ministry of Energy would have 20 percent share, the Ministry of Finance five percent share, the Ministry of Law, Justice and Federal Affairs five percent shares and Nepal Electricity Authority 10 percent shares in the company.

The company will forward big and medium scale projects as Budhigandaki, Naumure, Nalsinghad and Uttarganga projects.

Before this, the government has already set up the Grid Company. RSS

Source: My Republica; 21 Nov 2016

Work on Upper Tamakoshi going at full swing

Ramesh Khatiwada

Work of Upper Tamakoshi Hydropower Project is going on in full swing.

Four turbines have already been installed and installation work of remaining two is at the final stage. Similarly, work to build foundation to install 19 transformers in the powerhouse is also in the last leg.

The national pride project, which was affected for months by the earthquakes of 2015 and Indian blockade, has made significant progress in recent months.

Talking to Republica, Purushottam Ranjit, engineer of Upper Tamakoshi Hydropower Ltd, said that the project has made astonishing progress.

Sinohydro, the contractor for civil works, has already built four-storied power house which will have generators and turbine. We will start fitting equipment in the power houses after few weeks," said Ranjit. "Work to build structure to install remaining two turbines will go simultaneously with hydro mechanical works."

Chief of the project, Bigyan Prasad Shrestha, said that the work in pour house has progressed faster than his expectations. "Indian firm Texmaco Rail & Engineering Ltd has already started installing equipment in the power house," he added.

According to project official, work on a tunnel to the dam site is expected to complete within a month. The project has changed the design and decided to build a tunnel to the project site after a landslide triggered by the 2015 earthquakes away the access road to the dam site.

Nearly 89 percent of tunnel work between the dam site and the powerhouse has already been completed. Construction of the dam had been completed before the earthquake.

Officials expect that the project will complete by June 2018.

Similarly, work on the transmission line to evacuate electricity is also making good progress. Ganesh Neupane, spokesperson of the project, said that the construction of transmission line to connect the power to Khimti is moving ahead in the right direction.

The power generated by the project will be supplied in the eastern region via Khimti Dhalkebar Transmission Line. A total of 63 out of 127 towers have already been erected and all the equipment needed for installation have already been transported to the project site, according to the project officials.

Cost escalates to Rs 45 billion

Delays due to earthquake and blockade as well as variation in tunnel works and depreciation of Nepali currency vis-à-vis US dollar in recent years have increased the project cost to Rs 45 billion from the initial estimate of Rs 35 billion in 2011, according to the project officials.

Source: My Republica; 22 Nov 2016

Energy Ministry issues circular against unnecessary use of electricity

The Energy Ministry has issued a circular, calling upon all government offices to switch- off electric devices when not necessary. The Ministry said that mainly government offices are found contributing to the unnecessary power consumption, prompting it to issue a circular to this end.

Energy Minister Janardan Sharma has directed Nepal Electricity Authority (NEA) to take measures to discourage the unnecessary power use in public places.

Ministries within the Singha Durbar, government and also the non-government offices are found keeping electric appliances on even after office hours, it is said.

The Ministry's complaint hearing unit has received complaints over the unnecessary use of electricity in Tribhuvan University's central department and its affiliate campuses.

The Ministry took the decision to issue circular after Authority's claim that the government bodies have not submitted electricity tariff and after finding that such bodies have been unnecessary using electricity.

The Authority has also urged the public to shun the use of pumps, heaters and other electronic gadgets in the evening hours when the demand for electricity shoots. It has also appealed for shutting off the streets lights during daytime following reports that street lights have continued to stay on in the streets of Kathmandu Metropolitan City and Lalitpur Sub Metropolis even during the day.

The NEA has stated that it expects support and help from the public in continuing to maintain Kathmandu Valley as load shedding free zone. The Valley alone consumes 315 megawatts of electricity from 6 pm to 9 pm.

After the power outage was removed in the Kathmandu Valley, Rs 16 billion worth of diesel has been saved. RSS

Source: My Republica; 23 Nov 2016

Uninterrupted power supply to continue in Valley: Minister Sharma

At the time when people in the Capital City are confused whether power cut will restart or not, Minister for Energy Janardan Sharma has claimed that the uninterrupted power supply will continue.

He added that all the mechanisms have been deployed agilely and robustly for making Kathmandu Valley a load-shedding free zone.

Saying that homework was underway to make a balance between demand and supply of electricity, Minister Sharma claimed that the consumers will not need to know power outage schedule this year.

Source: My Republica; 23 Nov 2016

Locals urge govt to develop Tamor Hydropower Project

Giriraj Baskota

Locals of Panchthar and Terhathum have urged government to put the Tamor Hydropower Project -- a reservoir project - in priority and took needful initiatives for implementing it.

Ministers, former ministers, lawmakers and former lawmaker of the two districts have also formed a committee under former lawmaker Basant Nembang for lobbying with concerned government agencies to develop the 762-megawatt project.

The committee recently met Prime Minister Pushpa Kamal Dahal and urged the latter to develop the project, stating that project could be a key for economic development in the Province No. 1.

The proposed project site is on the Tamor River between Syabarumba VDC of Panchathar and Okhrel VDC of Terhathum.

The committee has also argued that the project, according to a study commissioned by Nepal Electricity Authority (NEA) is comparatively easier to develop. NEA holds the survey license of only 200 MW. But a recent NEA study has concluded that the project's capacity can be upgraded to 762 MW.

Nabin Neupane, an engineer with the NEA, said that the study has showed that the project is attractive in terms of geological situation, and technical and economic aspects.

Talking to Republica, Nembang said that that the project is important for meeting energy demand of dry month and for rural electrification in Province No. 1. The Province No.1 does not have any mega project.

The NEA study has projected the project cost at Rs 120 billion. "The project can be developed by mobilizing both domestic and foreign investment," said Nembang.

If the project is developed, hydropower projects like Lower Hema and Kabeli A will be submerged in the reservoir. Similarly, only 126 families need to be resettled.

Easy access to road, shorter distance to nearest substation to evacuate power and low environmental impacts are the attractive features of the project, according to Neupane.

The project site is connected to road network by Tamor Corridor Road and Panchathar-Terhathum road.

Source: My Republica; 24 Nov 2016

'I am not in the race to take credit for no power cut'

Tek Narayan Bhattarai

At the same time last year, people were compelled to live in dark up to 7-8 hours. But, things are different now. There is no load-shedding in the Kathmandu Valley since more than a month.

People are elated by the uninterrupted power supply round the clock. Consumers are thankful to Managing Director of Nepal Electricity Authority (NEA), Kulman Ghising and Minister for Energy Janardan Sharma.

However, they are confused whether power cut will restart or not.

Speaking with Nagarik Show, Minister Sharma has claimed that the uninterrupted power supply will continue in the Valley. He added that all the mechanisms have been deployed agilely and robustly for making Kathmandu Valley a load-shedding free zone.

“The power cut will end forever if we succeed providing power supply round the clock this year. We are facing the challenge with a high morale,” he said, “We need assistance and cooperation from all to succeed.”

Minister Sharma further said that he will take satisfaction from the happiness of the people following an end to the power cut.

“I am not in the race to take credit for no power cut. There are still huge challenges we need to face and accomplish them,” he said, “But, I am proud of appointing a qualified man like Ghising to the post.”

Minister Sharma has revealed with Nagarik Show on how the dream of providing uninterrupted power supply to Kathmandu denizens 24 hours was achieved.

Source: Anadolu Agency, a news agency from Turkey; 24 Nov 2016

Nepal's power summit on Dec. 15 to draw hydro investors

- Power summit in Kathmandu on Dec. 15-16 follows Nepal's declaration of 10-year energy emergency plan

Nepal is set to hold a power summit on Dec. 15-16 in Kathmandu aimed at attracting investors to generate 10,000 megawatts (MW) of hydroelectricity in 10 years, organizers said Thursday. The summit follows Nepal's declaration of a 10-year energy emergency plan, which outlines measures to tackle the country's energy needs and meet its goals.

"Countries that are smaller and poorer than us, but like us are landlocked and post-conflict, have already marched ahead (in hydropower generation), but we are still debating whether we need water or hydropower, wasting our precious time," Independent Power Producers' Association of Nepal (IPPAN), the organizer of the summit, said in a statement.

"In order to meet our target of becoming a developing country by 2022, we must produce 10,000 MW in 10 years," according to the statement.

The summit will bring together 500 participants and will hold sessions on hydropower policy, energy security, institutional framework to meet the country's goals, financial management of hydro projects and sustainability of hydropower, among others.

"We will also discuss foreign direct investment on hydropower, growing electricity consumption and creating a sub-regional electricity market in South Asia," Shailendra Guragain, vice president of the IPPAN, told reporters.

Representatives from donor communities, including the United States Agency for International Development (USAID), United Nations Development Program (UNDP), as well as World Bank investors from India, China, Norway and Japan will attend the two-day summit, the fifth edition since it began in 2006 after the end of the 10-year insurgency, Guragain said.

"Representatives of several state institutions will also attend the summit because the state is in the driving seat as we go about tapping our hydropower potential," said Khadga Bahadur Bisht, the IPPAN's president. "The sector should be prioritized and protected because energy is also related to national security."

Nepal has the potential to generate an estimated 83,000 MW of hydropower, but less than one percent of it has been harnessed so far because of political instability, lack of funds and corruption.

*By Deepak Adhikari in Kathmandu, Nepal
Anadolu Agency*

Source: The Himalayan Times; 24 Nov 2016

Power producers seek ‘take or pay’ provision implementation

Independent power producers have sought early implementation of Power Purchase Agreement on ‘take or pay’ basis, which was included in the long-term plan of Ministry of Energy titled ‘National Energy Crisis Prevention and Electricity Development Decade, 2016 ‘ and has already been endorsed by Cabinet. Speaking in a programme organised here today, Khadga Bahadur Bisht, president of Independent Power Producers’ Association Nepal (IPPAN), said that the board at Nepal Electricity Authority (NEA) — the single power off-taker — has been taking time to implement the Cabinet’s decision.

“NEA has not abided by government’s policy and has kept a dispatchable (take and pay) provision in PPAs, which is a major obstacle for investors to come into hydroelectricity development.”

NEA’s provision in PPA is not on a fully load dispatchable basis. For a certain number of years — no less than 10 years from power commissioning date — NEA has sought take and pay basis. The reason for this, as per NEA officials, is that there will be surplus power in Nepal after completion of the 456-megawatt peaking run-of-the-river project, the Upper Tamakoshi hydroelectric project. This is why NEA has been urging power producers to sign PPA in which NEA will pay producers if it off-takes electricity from the project. And this will largely be governed by the demand of the future.

IPPAN has said that no investor wants to take a chance while making investment. “Though NEA has been making forecast based on suppressed demand, investors want to be assured that NEA will buy electricity they generate.”

“The country has been able to generate an additional 300 megawatt only — 250 MW from IPPs and 50 MW from NEA — in the last 10 years, and now we are depending on import to meet our demand,” Bisht said. “If we don’t create an environment for investment, our dependency on electricity import will rise in future.”

He further said that the government’s move should be directed towards energy security, for which hydropower is the most potential source of energy and can substitute import of petroleum and liquefied petroleum gas if the resources that we have is properly harnessed.

IPPAN is organising Power Summit, 2016, from December 15 to 16 in Capital to expedite power generation. It has a target to generate 10,000 MW in next decade and investors, developers, development partners and stakeholders from various countries will participate in the event. IPPAN believes a decision by NEA to implement PPA on ‘take or pay’ basis will send positive message for the summit.

Source: The Himalayan Times; 25 Nov 2016

Upper Madi hydel project completed

The 25MW Upper Madi Hydropower Project based in Kaski is all set to come online within a month with the completion of the project recently. The project has also finished equipment test.

According to project Coordinator Raj Kumar Baral, nothing wrong was detected during the test. "So far we've tested the generators, turbines and transformers and are happy that the tests were successful," said Baral, adding the project is slated to start charging from 8:00am tomorrow.

"In order for the charging that will continue for 48 hours, we'll link the Lekhnath-based Nepal Electricity Authority sub-station to the power house through the 132 KV transmission line," he said, adding, "In case of any leakage found during the testing, we'll have to carry out necessary repairs and this might take time. Otherwise, the project will start producing power in full capacity within a month."

The project based in Sildujure and Namarjun of Kaski was jointly developed by China International Water and Electric Corporation and Madi Hydropower Company of Nepal. It was supposed to be completed in April this year, but was delayed due to various factors including floods, landslides and earthquake.

The Chinese and Nepali companies have invested 80 and 20 per cent in the project respectively.

"Though the estimated cost of the project was 5.8 billion rupees, it reached up to 6.6 billion rupees and could still go up," said Bijayababu Malla, director of the project whose construction had started about four years ago.

Meanwhile, the project has urged the locals of some select places from the project site to Lekhnath Sub-station along the 132 KV transmission line to be on alert against any possible accident during the 48-hour charging period.

Source: The Himalayan Times; 25 Nov 2016

Hewakhola A Hydro Project to generate power soon

Hewakhola A Hydro Project, located at the confluence of Bharapa and Yangnam VDCs of Panchthar, is all set to start test generation and transmission of energy from November 25. Issuing a notice, the project informed locals that it was preparing to begin generation and transmission of power from Friday to mid-December. The project has urged locals to be cautious about the water flow in the river as it may change direction during the period.

The promoter company was ready to begin test generation in mid-August.

However, it was delayed as the Kabeli Corridor Transmission Line was under construction.

Earlier, Nepal Electricity Authority had conducted a feasibility study of a hydro project that would generate 10 megawatts.

Source: New Business Age; 25 Nov 2016

FDI in Hydropower : A Spur to the Nepali Hydropower Development

Nepal Water and Energy Development Company (NWEDC), the developer of 216MW Upper Trishuli-1 Hydropower Project and Independent Power Producers' Association- Nepal (IPPAN) and International Finance Corporation (IFC) jointly organised a forum titled "Foreign Direct Investment in Hydropower" on September 6 in Kathmandu. The event highlighted the need of proper policies to attract the much needed FDI in hydropower development along with other pertinent issues of the energy sector. Experts, power sector representatives, energy minister, government officials, representative from the banking sector multilateral lenders and donor institutions and participated in the forum. The event stressed on the importance of developing the Upper Trishuli-1 project which is currently going through final stage of PDA negotiations. The program also held a panel discussion where panelists focused on impediments to the FDI inflow into the hydropower sector and discussed on various ways to ease the hurdles of FDI financing. As the views expressed by the event's guests are timely and relevant in the present context, we have decided to publish their speeches.

"UT1 needs support from all sides to become a successful FDI project"

Khadga Bahadur Bisht

President, Independent Power Producers' Association- Nepal (IPPAN)

Nepal has systematically approached foreign investment promotion since 1971 with the passing of the Foreign Investment Act, 2038. Within the period of these 35 years, there has been tremendous change in the global socio-economic perspectives and also that of Nepal. With globalisation taking greater pace after the 1990s, the flow of capital has gained momentum. There are diverse views on the benefit of FDI, but like it or not, no sensible nation today can possibly isolate itself from globalisation and the FDI. A report from the Organization of Economic Cooperating and Development (OECD) says that global FDI flows remained at USD 1,730 billion in 2015 which is 25 percent higher than 2014 and the highest since 2007. But compared to the FDI in 1980 which stood at USD 93.5 billion, it is approximately nine percent constant annual growth over 35 years.

FDIs are normally industrial type investments, long term and more resilient. For instance, in East Asian countries, such investment was remarkably stable during the Asian financial crisis of 1997-98. On the contrary, other forms of private capital flows—portfolio equity and debt flows, and particularly short-term flows—were subject to large reversals during the same period. Evidence suggests that FDI are more long term and "good cholesterol" compared to free capital flows. FDI allows the transfer of technologies that cannot be achieved through financial investments or trade in goods and services. FDI can also promote competition in the domestic market. Recipients of FDI often gain trainings of employees in the course of operating new businesses which ultimately contributes to human capital development in the host country. Similarly, profits generated by FDI contribute to corporate tax revenues in the host country.

In Nepal, there are a few hydropower projects with FDI such as the Khimti and Bhotekoshi and now the 50MW Marsyangdi project. Upper Trishuli-1 which is currently under PDA process will be the largest project in terms of FDI which is meant entirely for domestic consumption.

Project like this can bring:

- High employment and development during construction phase
- Revenue to the government in terms of royalty and taxes
- Dry season energy for Nepal's need
- Foreign currency revenue through power sales
- A plausible and tangible reason to start large industries in Nepal

Nepal can use the FDI funds of such large projects for social development. Nepal faced a disastrous earthquake last year and the funds going to the infrastructure could be channeled to the social as well as profit making sectors. This project will bring high levels of employment during the construction phase, revenue to the government in terms of royalty, taxes and power sales. If managed properly, FDI can tremendously help the development of Nepal by injecting much needed investment in the highly capital intensive but commercially viable sectors and leveraging large funds for the social development sector. The policymakers need to positively dwell upon FDI. It is an irony that the government and policymakers are not whole heartedly committed when it comes to attracting foreign investments. Just by saying that FDI is necessary does not create an environment conducive to foreign investors. For instance, developers face various difficulties while developing projects. PPA and PDA are difficult and bureaucratic hurdles slow their pace considerably before they start to develop projects.

Let's hope that policy makers show their sincerity regarding the FDI policies and do not make it a lip-service while meeting with diplomatic agencies of other countries and international development partners. Upper Trishuli-1 Hydropower Project 1 has faced various hardships over several years. Let us try to be serious on what we say and help UT1 to become a successful FDI project in Nepal.

Adapted from the speech delivered by Bisht.

“UT-1 will become the stepping stone for future growth of Nepal”

Heo Yup

CEO

Korea South-East Power (KOSEP)

After its liberation from the Japanese occupation in 1945, Korea put much of its efforts in developing energy facilities in order to reconstruct the country. However, in 1950, it was hit by the Korean War during which most of the country's infrastructures were destroyed. Under the circumstance, and having no natural resources, Korea's path of developing electricity facilities was neither easy nor smooth. Tackling electricity shortages was a top priority for the Korean government and it aggressively promoted electrification of the country. As a result, from 2000 onwards, Korea has been maintaining the electrification rate of nearly 100 per cent with 15 per cent of reserve power.

Realising that borrowing foreign funds and inviting FDI were essential for the infrastructure development, various measures were taken to protect foreign capital. As a result, the country was successful to attract large amounts of foreign capital.

Starting in the 1960s, large investments from other countries flowed into Korea and the government channelised those investments to build infrastructures which were key to boost the economic growth. As a result, Korea was able to build a base for a sharp economic growth that surprised the whole world. After 30 years of FDI inflows, the country came into the list of top 10 exporting countries in the world with its annual export volume of USD 2,000 billion. Now, Korea is among the FDI source countries. Given the fact that 70 per cent of the country's land is occupied by mountainous region, three sides surrounded by ocean and North Korea in the North, Korea is a de-facto geographically isolated country. Moreover, Korea also has a painful history of losing two thirds of its entire infrastructure during the Korean War in early 1950s.

There are some similarities between Nepal and Korea. Nepal is an inland country without a coastline with 80 per cent of the country's land in mountainous and hilly areas. But Nepal has the Himalayan mountain range which is not only among the world's greatest tourist attractions but also is one of the largest hydropower resources. Similarly, Nepal has a large population of young workforce that can actively participate in the growing economy.

The Upper Trishuli-1 Hydropower Project which we are co-working with the International Finance Corporation (IFC) will set a stepping stone for the future growth of Nepal. It will also become a cooperation base between Nepal and Korea in the energy field.

Through the UT-1 project, KOSEP not only has plans to resolve electricity shortages by providing our technologies and technical knowhow, but also to strive for growth of Nepal, and create shared values. In addition, our company, as a representative of Korean government-owned power companies, sincerely hopes to work as a partner of Nepal through financial support, sustainable social contributions, and lead growth of energy industry and economy of Nepal.

“Nepal can be developed in a short span like Korea by generating electricity”

Choe Yong-Jin

Ambassador of Republic
of Korea to Nepal

Despite the significant economic development over the last few decades, the Korean government still gives much importance in attracting FDI. It has set up the FDI service centre, which consolidates all services and resolves all problems related to foreign direct investment in an efficient “one-stop” service. Since I took up my assignment as the Ambassador in Nepal in April 2014, I was told by many Nepalis that Nepal has difficulty in developing as it is a landlocked country.

Koreans also believe Korea to be geographically cut-off as the country is blocked to the north by North Korea, and surrounded by the sea in all three remaining directions. We used to passively think that our landlocked situation prevented us from reaching out to other countries, and that we were left with no choice but to take expensive flights and time-consuming ship travels.

But forward-thinking Korean leaders persuaded us that challenges can be converted into opportunities. And we were encouraged to believe that being blocked by the sea in three directions means that we are open to the east, west and south that led us to achieve success in developing our economy through trade and export.

Here in Nepal, I frequently receive the question of “How can Nepal develop in a short span of time like Korea?” And my answer is always very simple - “By generating electricity”.

Electricity is essential not only for living convenience, but for every possible industrial development. All riches of the industries such as transportation, telecommunications, science and technology and tourism are based on electricity.

Nepal has immense potential in generating hydropower. But such a great potential can only be materialised through investments. And the investments will be possible through discussions involving all stakeholders along with decisiveness and strong will of the leaders.

The Upper Trishuli-1 project which is being developed by the international consortium NWEDC composed of KOSEP and IFC will make significant contribution in increasing the total hydropower generation of Nepal. For that we need very important and positive support from the government of Nepal.

There is a popular saying in Korea that goes – “Nothing is complete unless you put it in final shape”. In order to complete and realise the vast potential in Nepal, it is necessary to utilise all required resources with wisdom and effort. Discussions like this will lead Nepalis to have a unanimous voice in inviting FDI and making a favourable environment for the development of the Nepali hydropower sector.

Adapted from the speech delivered by Jin

