

Greece 'to export solar power to Germany'

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Top-selling Ta Nea daily said the project, which has a tentative budget of 20 billion euros (\$29 billion), could create 60,000 jobs at a time when Greece is battling a deep recession and record unemployment figures.

Germany is looking for [alternative energy sources](#) after chancellor Angela Merkel's government decided to shut down all 17 of the country's nuclear reactors over 11 years, following the disaster at the Fukushima plant in Japan in March.

Environment Minister George Papaconstantinou discussed the initiative, code named Project Helios, with Germany's deputy economy minister Stefan Kapferer, who was in Athens this week for investment talks, the daily said.

German Economy Minister Philipp Roesler is also scheduled to visit Greece in October, following an agreement between Athens and Berlin in March to cooperate on [renewable energy](#) development.

"There is significant German interest in investments of this sort," Papaconstantinou said this week, adding that the Greek government has already initiated funding talks on Project Helios with foreign banks.

"These are plans with a 20 and 25-year perspective, hence investors are guaranteed a satisfactory return," said Papaconstantinou, who headed the finance ministry until June.

Greek Prime Minister George Papandreou, a strong proponent of green energy, announced plans in January to build "the world's largest solar park" over depleted lignite mines in the northern city of Kozani.

Estimated to cost 600 million euros and with a capacity of 200 megawatts, the project's electricity output will be "greater than any other photovoltaic park operational in the world until now," Papandreou said at the time.

The state-run Public Power Corporation (PPC) said it would organise an international tender to find a strategic investor for the solar park, which is to be built over 520 hectares (1,285 acres) of disused mines.

The Socialist government has sought to attract investment in renewable energy projects to offset thousands of jobs lost to a recession exacerbated by austerity measures adopted to tackle a national debt

crisis.

It has also pledged to gradually shift electricity production away from lignite, a heavily polluting form of coal.

Greece's unemployment rate has steadily shot up this year, hitting 16.6 percent in May 2011 from 12.0 percent in the same month the previous year.

The Greek economy is expected to shrink by at least 4.5 percent of output this year after two previous years of contraction.

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