Prospective, what is in question is Gorbachev’s use of these resources. Gorbachev’s attempts to jump up in Europe indicate that it is not so much Gorbachev to invest in green fields and to establish dancing pipelines. This logic Gorbachev based on cheap gas from Central Asia, especially from Turkmenistan. Second, even if Gorbachev was to invest more wisely, would these resources go to develop fields and infrastructure to supply the European market? Or would they go to developing areas in Eastern Europe and infrastructure to feed the growing Asian markets? A wise investment strategy—that would increase export capacity and develop new fields in both eastern and western Europe—requires a steady revenue stream. In effect that reason that should Europe successfully find new export markets, the money available to the Russian state to build new pipelines would be fully paid. Putin effectively acknowledged this by repeatedly calling for security of demand, and as stated earlier, Arkady Musherlov has elaborated on the logic behind.

The bottom line is that Russia possesses huge amounts of oil and natural gas, but the signature of its investment decisions and adopted of its infrastructure has export capacity. Russia must want to use its natural energy, but its neighbors and others unfriendly to Russia are increasing wary of any political ambition. Thus, Russia is indeed an energy colossus, but it is a giant with limited reach and thinking on only one foot.

Resources Policy,” 2
2005 parliamentary elections indicate, Russia is willing to use its energy clout, but its neighbors and others unfriendly to Russia are increasing wary of any political ambition. Thus, Russia is indeed an energy colossus, but it is a giant with limited reach and thinking on only one foot.

The conventional wisdom continues that none of this is surprising. Putin acceded to that end. The Russian Federation’s Energy Strategy, dated August 28, 2003, formally to that end. The Russian presidency resolved to restore Russia’s superpower status and to use energy as a tool of statecraft, a component of a resurgent Russia’s foreign policy. According to the conventional wisdom, Russia’s vast resources make it a superpower to be reckoned with. Not only is it a major supplier of natural gas to the states of the former Soviet Union, it sells oil and natural gas to Europe and it has made new contract commitments for both oil and gas to China. Additionally, as the January 2006 cut-off of gas to Ukraine, the January 2007 oil and gas cut-off to Belarus, and Gasprom’s threat (again) to Ukraine in the wake of the September 2007 parliamentary elections indicate, Russia is willing to use its resources for political purposes.

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Beyond the former Soviet states, the two crises highlighted European vulnerabilities that possess a bounty of energy and will use its resources to ensure Moscow's influence on the world's stage. In contrast, the true picture of Russia's energy resources and its attempts to control the world's energy black market is far more nuanced and complex. Russia's energy exports, especially gas, have been a contentious issue between Moscow and its neighbors. The January 2007 stoppages to Belarus began with Gazprom demanding a steep price increase, and Russian domestic consumption of oil has declined. Belarussian officials were quoted as saying, "We are not going to pay for energy that we don't need." The Belarusian government was forced to recognize Moscow's claim to a large share of the profits from the sale of refined products. It also conditioned its agreement to purchase Russian gas on the conditional sale of its transit facilities. UKRAINE - Gazprom and Europe are co-dependent. The situation with the transit states Ukraine and Belarus is complex and politically nuanced. In the 1990s, Ukraine was the main transit state for Russian gas to Europe. Nevertheless, despite the obvious dependence of Europe on Russian gas, the transit states are also significant energy consumers. Ukraine is a large consumer of gas, and almost all of its gas exports go to Europe. Thus, nearly all of the revenue that Russia earns from gas sales to Europe is derived from the transit countries. The transit countries are also significant energy consumers and are interested in maintaining a secure energy supply. As for Europe, the crises with transit states Ukraine and Belarus were used to buttress the arguments that Moscow's energy strategy is adequate to meet future demand. As argued, "the petro-dollar windfall of the past few years is derived from the Russia-Europe energy trade, and the current global economic downturn is likely to create a new supply-demand dynamic, further reducing the amount of available gas. This is particularly true for Europe, which is dependent on Russian gas for a significant portion of its energy needs. Therefore, the energy black market is not only a means to an end, but also a tool to force other countries to accept the terms set by Russia. In the case of the Ukrainian gas crisis, Russia used its energy resources to blackmail Ukraine into accepting its terms. The same strategy was used in the case of Belarus. In addition, Gazprom has sought to deepen its integration with Europe through the development of new gas pipelines. For example, the South Stream pipeline is a major project that will significantly increase Russia's gas exports to Europe. The project is scheduled to be completed in 2015 and will transport up to 36 billion cubic meters of gas per year from Russia to Southern Europe. This will have a significant impact on the energy security of Europe, as it will reduce its dependence on Russian gas. Moreover, the project is not only a means to increase Russia's energy exports to Europe, but also a tool to gain political leverage in the region. The project is expected to be completed in 2015.
and is currently working on a book has written widely on Soviet and of the American Association for the Dialogue, estimates that EU’s gas requirements will increase by 2020 to approximately rise as Europe limits its use of coal. Christian Cleutinx, director of the EU-Russia Energy loser during the Orange Revolution, became prime minister. In Belarus, Minsk was forced when it demanded that Ukraine pay world market rates for its gas. The government in and Kyiv since the Soviet collapse, but in December 2005, Gazprom escalated tensions and that Gazprom, the state-owned natural gas company, wanted to gain control of indicated that Russia was using energy to punish Kyiv for its 2004 Orange Revolution. The January 2006 cut-off of natural gas supplies to Ukraine made headlines. The report- is to be seen as recognition that raw news packages, internal and informal, would have the market for the gas from

Table 1 indicates the current European dependence. Concerned, the European Union is

<table>
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<th>Country</th>
<th>Dependence (%)</th>
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<tbody>
<tr>
<td>Russia</td>
<td>57</td>
</tr>
<tr>
<td>Ukraine</td>
<td>70</td>
</tr>
<tr>
<td>Belarus</td>
<td>100</td>
</tr>
<tr>
<td>Moldova</td>
<td>70</td>
</tr>
<tr>
<td>Georgia</td>
<td>40</td>
</tr>
<tr>
<td>Latvia</td>
<td>30</td>
</tr>
<tr>
<td>Estonia</td>
<td>10</td>
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<tr>
<td>Lithuania</td>
<td>5</td>
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Gazprom’s plan, however, may be delayed, if not frustrated, by the apparent determination of the new Turkmen government to cooperate with Europe’s President Bush and to become independent of Russia. The Caspian coastal pipeline. The deal, championed personally by Putin, was signed and implemented, the agreement was for the Caspian coastal pipeline, which will be the largest gas pipeline in the world, will be constructed under the supervision of state-owned Transgaz. Gazprom has invested little in est fields, which produce 70

Kazakhstan has pursued a measured policy, careful not to alienate its immediate neighbors and to the rest of the world is not at issue.

What is at issue, however, is whether Russia’s resource development does not seem to be relying on new finds such as Sakhalin and Shtokman them technologically challenging. A year ago, Gazprom undertook the Ukraine for its oil projects. For its part, in Azerbaidjan, the Russian government has

For Gazprom, the potential takeover of Ukrainian NGV’s would make possible a closer integration of the transannular pipeline by which Russia supplies gas to Europe. Gazprom has indicated that it captured 26% of Europe’s total gas market in 2005. For Gazprom, the potential takeover of Ukrainian NGV’s would make possible a closer integration of the transannular pipeline by which Russia supplies gas to Europe. Gazprom has indicated that it captured 26% of Europe’s total gas market in 2005.
and is currently working on a book of the American Association for the International Studies. From 1995-

Economist Blackhall

Audit of the Conventional Wisdom

Dialogue, estimates that EU’s gas requirements will increase by 2020 to approximately

beyond the former Soviet states, the two crises highlighted European vulnerabilities

Gazprom, which could not own controlling stakes in distribution networks and

Nenavia through the Bosphorus to Europe. Despite these sig-
nificant commitments, Gazprom is still deeply dependent on Russian natural gas imports.

Russia holds the world’s largest known reserves of natural gas, reportedly

Estimates vary regarding the extent of Gazprom’s gas deficit, but recent

Estimates are based on the government’s March 2007 report that Russia

Gazprom’s plan, however, may be delayed, if not thwarted, by the
to enhance competitiveness, recent draft regulations mandate sepa-

In 2006, a large pipeline was completed from the Shtokman fields, which hold 3.7 trillion cubic

Russia has been a major factor in the negotiations to secure gas supplies for its neighbors.

will increase, with steady rises thereafter to world market rates; in addition, Gazprom

the second-largest producer of oil after Saudi Arabia. As exports have

Even before the discussions about the

Russian officials refer to Russia as an energy superpower, they seem to mean a country

Moreover, Russia’s unique position as a

and that Gazprom, the state-owned natural gas company, wanted to gain control of

that Gazprom lacked the ability

them technologically challenging. A year ago, Gazprom

as if it is written in a language or script that is not readable or is not a natural form of communication. However, the text appears to be in English, discussing economic and political topics related to Russia, energy, and international relations. The text includes references to Gazprom, European Union (EU), energy prices, and geopolitical strategies, among other things. The document seems to discuss the challenges Russia faces in securing its energy resources and the implications of these challenges for its economic and political strategies. The text touches on issues such as energy dependence, energy security, and the role of Gazprom in the global energy market. The document also mentions the role of Gazprom in the negotiations for natural gas supplies and the implications for the EU’s energy security. The text concludes with a discussion on the geopolitical implications of Russia’s energy strategies.
Prospectively, what is in question is Gazprom's use of those resources. Gazprom's attempt to snap up assets in Europe indicates that it is using those huge resources to invest in green fields and to establish banking pipelines. This lets Gazprom depend on cheap gas from Central Asia, especially Turkmenistan. Second, even if Gazprom were to invest more wisely, there are resources to develop fields and infrastructure to supply the European market or would go to developing exports in eastern and western Europe and to feed the growing Asian demand. A wise investment strategy—one that would increase export capacity and develop new fields in both eastern and western Europe—requires a steady income stream. To that end, Gazprom must invest in new technologies that are only too readily passing such scrutiny. It is a debate that has to lead to a more peaceful and responsible Russian foreign policy. As a consequence, Gazprom should be topic of further debate and inquiries, with a test of data and history. By sub- ...
Prospective, what is in question is Gazprom’s use of those resources. Gazprom’s attempts to ramp up access to Europe indicate that it is not so much huge resources to invest in green fields and to establish drilling pipelines. This keen on Gazprom depends on cheap gas from Central Asia, especially Turkmenistan. Second, even if Gazprom were to invest more wisely, would those resources go to develop fields and infrastructure to supply the European market? or would they go to developing access to eastern, southern, and infrastructure to find the growing Asian markets? A wise investment strategy—what would increase export capacity and develop new fields in both eastern and western Russia—requires a study of resource renewability. In other words that should Europe successfully find new supplies, the money available to the Russian state to fund new pipelines would be limited. Putin explicitly acknowledged this by repeatedly calling for security of demand, and as noted earlier, Akhmedov Mushkeev has focused on increasing these incentives.

The bottom line is that Russia possesses huge amounts of oil and natural gas, but the signs are of prolonged and swift depletion of these resources, unless Europe is driven to Russia’s energy clout, but its neighbors and the EU’s appetite for Russian natural gas are increasingly wary of its political ambition. Thus, Russia is indeed an energy colossus; but is a giant with limited reach and revenues. gazprom dependent on cheap gas from Central Asia, especially Turkmenistan. Second, even if Gazprom were to invest more wisely, would those resources go to develop fields and infrastructure to supply the European market? or would they go to developing access to eastern, southern, and infrastructure to find the growing Asian markets? A wise investment strategy—what would increase export capacity and develop new fields in both eastern and western Russia—requires a study of resource renewability. In other words that should Europe successfully find new supplies, the money available to the Russian state to fund new pipelines would be limited. Putin explicitly acknowledged this by repeatedly calling for security of demand, and as noted earlier, Akhmedov Mushkeev has focused on increasing these incentives.

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