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Abstract

This essay analyses the evolving character of Russia's energy relationships in the post-Soviet space by looking at the Caucasus and Central Asia. In the past, due to the historic legacy of Russia-controlled pipelines, Moscow was able to exert influence by manipulating structural asymmetries in regional natural gas value chains. This has changed with China's entry as the region's major market alternative and the breakthroughs of the global energy transition. The initial phase of Russia's declining 'energy power' *vis-à-vis* China in Central Asia came to an end as the Crimea crisis was unfolding, an event that has drastically changed the risk perception of Russian gas in Europe, setting off a chain of consequences that led to a re-evaluation of Russia's energy power in post-Soviet Eurasia. The essay also shows, however, that Russia maintains influence in post-Soviet Eurasia through inter-elite networks and shared concerns among hydrocarbon-exporting countries about the energy transition.

THIS ESSAY ANALYSES THE EVOLVING CHARACTER OF Russia's energy relationships in the post-Soviet space by looking at the Caucasus and Central Asia, where Russia's regional energy power has gradually faded.[1] This has hampered Russia's ability to achieve domestic and international political and developmental aims. In particular, I am concerned with Russia's foreign policy strategies subsequent to the disruptive effects of, first, China's entry in the region as a new energy hegemon,[2] and second, the energy transition; that is,

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[1]Fossil fuels—and the high revenues they command—can provide the means for a country to exercise power over dependent trade partners and a tool to pursue other foreign policy goals through the use of threats or rewards. Since the early 2000s, Russia's quest for great power status has been based on its large oil and gas resources, that is, its 'energy power' (Rutland 2008).

[2]I call China 'a new energy hegemon' as, over the last decade, China has replaced Russia as the main export destination for Central Asian gas and has come to largely dominate Central Asian 'upstream' energy development. At present, Chinese companies own close to one quarter of Kazakhstan's oil production. Projects operated by CNPC of China and Petronas of Malaysia now account for more than one-quarter of Turkmenistan's gas output (Pirani 2019). CNPC has undertaken field development and the construction of processing capacity at the Galkynysh gas field, and it is likely that Chinese activity in the Turkmen upstream will increase further.

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the shift from hydrocarbons to renewable energy in order to reduce global greenhouse gas emissions and avoid the most serious effects of climate change.

In the face of this two-fold challenge to Russia's traditional, hydrocarbon-based levers of influence, the study seeks to understand, first, Russia's aims and objectives in central Eurasia's evolving energy landscape and, second, whether Russia has a long-term strategy for the region or if its actions are merely *ad hoc* responses to these challenges.

Just a decade ago, Russia's position as the world's leading producer and exporter of energy prompted the notion of Russia as an 'energy superpower'. While the idea had very little analytical content and exaggerated Russia's ability to use oil and gas as 'weapons' to augment its influence over post-Soviet neighbours and on the world stage (Rutland 2008), it led to significant repercussions in the policy world and helped Putin's efforts to create the impression that Russia was a major player in global affairs (Bouzarovski & Bassin 2011; Kuchins & Zevelev 2012).

This traditional lever of power now faces a significant constraint: the US shale revolution. Its detrimental consequences for other hydrocarbon exporters became apparent after the oil price collapse in 2014. This, coupled with the aforementioned global energy transition, turned the very factors underpinning the Putin regime's confidence—high global fossil fuel prices and steady growth in demand for fossil fuels—into sources of vulnerability. Visions of Russia as an energy superpower faded in the face of the quickening pace of the clean energy transition (incentives in the EU to conserve energy and find ways of using it more efficiently are especially damaging to Russia), Russia's growing strategic dependence on China, and the discovery of new sources of fossil fuels around the world.

In light of these disruptive trends, the essay argues that there has been a far-reaching shift in Russia's energy relations with the main fossil fuel producers of Central Asia and the Caucasus. I have selected the resource-rich countries of post-Soviet Eurasia (Azerbaijan, Turkmenistan, Uzbekistan and Kazakhstan) for in-depth analysis. These four countries and Russia are very similar cases by virtue of being petrostates and their shared history of state development (that is, their common post-Soviet legacies of 'strong states' with centralised government institutions, presidential constitutions and the pervasive power of informal vested interests). On the other hand, they differ in terms of the new transnational hydrocarbon trade opportunities that they have been able to secure in the wake of the energy transition.

In this essay, the annexation of Crimea will be treated as a critical juncture, a watershed event in Russia's energy relationship with the EU, the fossil fuel producers of post-Soviet Eurasia, and China. A critical juncture is a period of uncertainty, often caused by an exogenous shock that creates the opportunity for significant institutional change.[3] Perceptions of economic opportunities change in response to such major events, which often redefine risk perceptions and the hierarchy of worst-case scenarios (Hogselius 2018). The essay thus treats Russia's annexation of Crimea as an event that altered Moscow's (and its main economic partners') perceptions of risk. All risk assessment is contextual: even if economic actors are driven purely by interests, preferences are tightly linked to people's sense of identity and new strategies can always be invented in response

[3]On critical junctures, see Collier and Collier (1991).

to identity changes and exogenous shocks (Rodrik 2014). Other international events that have had a critical influence on Russia and the resource-rich countries of Eurasia will also be examined, such as the collapse in global energy and commodity prices after 2014, the continuing rise of China, and climate politics becoming ‘existential’ (Green *et al*. 2019).[4]

In line with the existing body of literature on the behaviour of petrostates (Goldman 2010; Colgan 2013), the Kremlin’s overall foreign policy assertiveness increased in the 2000s, which was a period of soaring energy revenues (Hill 2004; Kuchins & Zevelev 2012). Recent research, however, shows that continuing economic hardship may limit the Kremlin’s ability to divert public attention from internal problems through the use of assertive rhetoric and behaviour (Snegovaya 2020). In the wake of Russia’s annexation of Crimea, narratives portraying Russia as neo-imperialist resurfaced (Grigas 2016). In the EU’s energy debate, this went hand-in-hand with stories about the heightened risk of Russia’s alleged use of energy as a political weapon (Van de Graaf & Colgan 2017). In the face of the sharp deterioration in relations between Moscow and Brussels that ensued, reducing Europe’s energy reliance on Russia took on new urgency. At the same time, the official narrative in Russia portrayed the country as being under attack from the West. In extension, the official narrative suggested that Russia needed to re-establish its ‘natural’ sphere of influence in Eurasia and work closely with China to maintain a ‘healthy’ multipolar world order.[5] It was in this context that harnessing the China-led boom in global energy demand was framed as key to Russia’s future growth and prestige as a great power. Concomitantly, Russia’s deteriorating relations with the West further reinforced its search for regional influence in post-Soviet Eurasia. This went hand-in-hand with Russia’s (and other rising powers’) efforts to launch regional integration initiatives aimed at challenging the dominance of the established Western great powers (Acharya 2007; Krickovic 2014).

Russia’s approach to regionalism, in the shape of the Eurasian Economic Union, had its roots in Eurasianist ideas. However, its initiatives became entangled in its complicated relationship with China, a global power that Russia needs for its system-level balancing efforts outside and beyond Eurasia, but one that also has growing economic and security interests within Eurasia. This created a dilemma that the Ukraine war only reinforced: the standoff with Europe has exposed the extent of Russia’s strategic dependence on China and the obstacles to Russia’s attainment of its ‘greater Eurasia’ design.[6] While China may well be viewed as a threat to Russia’s interests within Eurasia, strong ties with Beijing are instrumental to Russia’s aspirations beyond it, at the system-level (Korolev 2016). In order to defend its interests in the energy domain and elsewhere, Russia will have to find ways to confront this central paradox. In this essay, China’s energy influence on the region will be examined *via* two contradictory pressures, both detrimental to Russia’s

[4]It has been argued that climate change, along with decarbonisation policies to mitigate it, will trigger a profound and uneven process of economic revaluation of capital, labour and natural endowments. This revaluation will ultimately render some of these assets valueless, creating a stark distributional struggle termed ‘existential politics’. For a comprehensive discussion, see Colgan *et al*. (2021).

[5]‘Toward the Great Ocean-3: Creating Central Eurasia’, Valdai Discussion Club Analytical Report, June 2015, available at: https://valdaiclub.com/files/17658/, accessed 31 January 2021.

[6]On the Crimea–Russia–China nexus, see Øverland and Kubayeva (2018).

objectives: Beijing's renewable energy investments, which have driven down the cost of solar and wind, on the one hand, and China's demand for Eurasian oil and gas, which has led Beijing to finance new hydrocarbon projects in the region, on the other (Meidan 2020).

I begin the analysis with a brief overview of the salient literature on China's expanding energy footprint in the region and discuss how it has affected the principal determinants of Russia's energy objectives in the oil- and gas-rich states of post-Soviet Eurasia. I then examine the far-reaching repercussions of the energy transition, a development that links Russia to other Eurasian petrostates. Beyond a common shift of their economies towards a still hydrocarbon-thirsty China, the study traces the extent of Russia's cooperation with Eurasian petrostates in adapting to—or pushing back against—the global rise in renewables. Next, I examine the role played by regional intra-elite links and whether they have been reinforced by the existential challenge of the energy transition. I then consider the broader implications of my findings.

China's expanding energy footprint

Russian firms and businesses have a stake in much of the transportation infrastructure for the Caucasus and Central Asia's oil, gas and electricity. Moscow's main advantage has been (and, to some extent, still is) path dependency, especially its vast Soviet-era export-pipeline system. But this has not sufficed to prevent change, especially in Central Asia. By 2014, China had become the region's top trading partner, and today China is the leading energy player in Central Asia (Skalamera 2017). In terms of the overall structure of energy investment and trade (exports and imports of hydrocarbons, other raw materials and energy equipment), Russia's share has decreased over time, while China's has rapidly increased (Batsaikhan & Dabrowski 2017). China's accelerating demand for energy has gone hand-in-hand with loans for investments in the energy infrastructure sector (Leung 2011). In short, China has been able to outpace Russia in many areas of energy trade, investment and infrastructure development. In the oil sector, for example, Chinese companies own close to one quarter of Kazakhstan's oil production. Moreover, China built the Kazakhstan–China oil pipeline, which came on stream in 2006. In addition, and partly as a result of this, China's oil imports from Kazakhstan increased almost tenfold between 2005 and 2008 (Batsaikhan & Dabrowski 2017). In the gas sector, China completed the construction of three parallel pipelines, each running almost 2,000 kilometres from Turkmenistan. These pipelines, which traverse Uzbekistan and Kazakhstan, marked the first major diversion of former Soviet gas resources outside the Soviet-legacy Gazprom pipeline network. Replacing past energy trade with Russia, rent-seeking elites from Turkmenistan have now become almost completely dependent on energy revenues from China (Skalamera 2018). China has also become the largest trading partner of two other former Soviet republics: Uzbekistan and Kyrgyzstan.[7] These trends have cemented China as Central Asia's preeminent commercial power. Expanding trade and the resulting economic reorientation of post-Soviet Central Asia towards China is a

[7]Direction of Trade Statistics Database, International Monetary Fund, available at: https://data.imf.org/?sk=9D6028D4-F14A-464C-A2F2-59B2CD424B85, accessed 8 September 2022.

source of concern for Russia, not least because it has allowed Beijing to drive a hard bargain with Moscow over its own gas sales. In this sense, Moscow is now a competitor in economic relations with Central Asia rather than a neo-imperial overlord (Skalamera 2017).

Before proceeding with my argument, a caveat is in order. In discussing China’s expanding energy footprint, one should distinguish between three hydrocarbon sectors: oil and gas exploration; oil export; and gas export. Starting in reverse order, in terms of gas export, China has replaced Russia as the main gas purchaser from the Central Asian states. In terms of oil export, Chinese engagement in post-Soviet Eurasia has been more limited thus far, as the lion’s share of the region’s oil still heads West, and Russia thus retains its transit power. In terms of oil and gas exploration and production, Chinese companies have made considerable progress, but not necessarily at the expense of Russia’s presence, mostly developing new, smaller oil and gas fields or purchasing the shares of Western companies leaving the region. Despite the varying levels of presence in these three distinct sectors, growing Chinese oil and gas exploration investment, together with the expansion of the gas pipeline network, has effectively turned Beijing into the region’s leading energy player.

What is more, in the context of the ongoing energy transition, both Russia and the other Eurasian fossil fuel producers want to diversify their economies away from the EU by seeking additional income sources and maximising revenue from the sale of hydrocarbons. They are also looking for ways to develop new business models, including those based on the development of renewable energy technologies. For Russia and the other regional fossil fuel producers, China is at the centre of both strategies. As described above, China has become the number one external energy actor in post-Soviet Central Asia, an outcome clearly incompatible with Russia’s ambitions for reasserting its own regional supremacy. That said, the global post-pandemic backlash over China’s ‘debt-trap diplomacy’, as emerging economies stalled and commodity prices tumbled, and mounting requests for debt renegotiations by countries with big debts and ‘junk’ credit ratings prompted Beijing to scale back some of its lending *via* the Belt and Road Initiative (BRI). This exposed China’s lack of experience in investing in foreign economies and the potential limits of its influence in the region (Kynge & Wheatley 2020). It also demonstrates that the development finance activities (even those of an aspiring hegemon such as China) need to account for the agency of recipient countries (Skalamera Groce & Kostem 2021). Yet, rather than drastically reducing the scale of its lending in post-Soviet Eurasia and elsewhere, the unravelling has led China to change the character of its lending activities. Beijing is now shifting lending through specialised policy banks, such as the China Development Bank, to lending to profit-driven Chinese enterprises operating in host economies and host economy state-owned enterprises (SOEs), for projects that are directly tied to China’s domestic economy (Kenderdine & Yau 2020). Nevertheless, China’s blunders as a rising power and the backlash against Beijing’s increased influence across the region may create an opening for Russia, which in recent years has been economically eclipsed by China’s mammoth BRI infrastructure development projects in the area.

There is ample debate as to whether China’s national oil companies (NOCs), like other profit-making enterprises, are guided by commercial interests or if they are, rather, under the tight control of Beijing. Some argue that China’s ‘going abroad’ strategy reflects a

co-existence between increasingly entrepreneurial NOCs and a partially supportive and interventionist home government (Meckling *et al*. 2015; Kong & Gallagher 2017). Others contend that state capitalism across the energy sector stifles parallel efforts to increase the role of market forces (Zhang & Andrews-Speed 2020). This debate notwithstanding, there is broad agreement that China's state-led pursuit of energy security in Eurasia has produced two primary results. Firstly, it has weakened Russia's energy power, especially in the gas sector of central Eurasia. Secondly, Chinese investment in energy projects has gone beyond hydrocarbons, with Beijing becoming the leading investor in the region's renewable energy. When the development of renewable energy projects in the region moves to its operational phase, China is likely to be the dominant actor in this sector, largely due to the cost-effectiveness of Chinese technology (more on which below). Existing research indeed shows that, while China was a technology follower in fossil fuels, in the clean energy transition, it is likely to be at the forefront of technology development and global innovation (Øverland 2019; Meidan 2020). These changes are most evident in China's neighbourhood of Central Asia and, to a lesser extent, the Caucasus region. Some scholars have recently emphasised, however, that due to its 'debt trap' diplomacy, which has left many host countries (such as the petrostates of Eurasia) mired in debt, China is now finding itself the object of nationalist prejudice and Sinophobia as it completes its transformation into a global power (Peyrouse 2016). As a result, there has been a fundamental rethink by China towards both the BRI and its overseas lending profile as Beijing finds itself stuck in debt renegotiations with numerous recipient countries. Analysts have pointed out that this potential debt crisis in developing markets is forcing China to renegotiate and re-scale its loans with countries that are now in urgent need of debt relief (Kynge & Wheatley 2020). China is still disbursing bilateral loans to Central Asian state-owned enterprises, which are now increasingly repurposed to hire Chinese state-owned contractors (Yau 2020a). China's loans to and investment in some individual countries—Kazakhstan, for example—are a case in point.

Moreover, as Yau (2020a) notes, loans from Chinese policy banks have supported Central Asian elites whose political legitimacy rests on the positive performance of their championed state-owned enterprises and projects. Azerbaijan is an interesting case here. The government in Baku borrowed billions of dollars from foreign lenders to build the Southern Gas Corridor, a US$45 billion mega-project to bring Caspian gas through three linked pipelines from Azerbaijan to southern Italy and Southeast Europe. This endeavour effectively perpetuates the country's dependence on conventional fossil fuels (Guliyev 2019). While Azerbaijan still remains the sole regional exception in terms of its commitment to westbound export markets for its fossil fuels (namely, the EU) rather than turning to China, recently, Chinese lenders—in particular, the Asian Infrastructure Investment Bank (AIIB)[8]—have loomed large in the list of financial institutions that have loaned billions to Baku. Thus, even though Azerbaijan is not actively looking to China

[8]'Project Summary Information', AIIB, 2016, available at: https://www.aiib.org/en/projects/approved/2016/_download/trans-anatolian/summary/approved_project_summary_anatolian_natural_gas_pipeline.pdf, accessed 18 February 2021.

(as yet) as an export market, it took on Chinese debt during the boom in commodities prices, while its finances are particularly vulnerable to plunging commodity prices today.

Still, Beijing has recently modified not only the scale of its BRI investments but also their character through a new energy model for the region. It now rarely funds major hydrocarbon infrastructure projects, such as the Southern Gas Corridor pipelines or coal-fired power plants in central Eurasia (van der Kley 2020). Instead, the new emphasis is on playing a larger role in the region’s energy transition, thereby making Eurasian petrostates buy competitive solar panels and wind turbines from China, in the process benefitting Chinese companies and filtering money back to Beijing. This growing Chinese renewable energy presence in the oil- and gas-rich states of post-Soviet Eurasia is detrimental to Russia’s interests and runs counter to every geopolitical instinct of the Russian elite. However, Russia may still have a trump card to ensure its position in Eurasia, namely, the effects of the energy transition. Inherited inter-elite networks and close economic ties will allow Moscow to wield influence as the fossil fuel-producing countries of post-Soviet Eurasia are being forced to change their strategies in a quickly receding fossil fuel world. In spite of justified suspicion of Russia’s actions in a number of other domains, such as the Eurasian Economic Union (EAEU) integration initiative, especially post-Crimea, the countries of the region may welcome and build upon collaboration with Russia in this one area of strong mutual interest. Similar to Russia, the Eurasian petrostates of Azerbaijan, Turkmenistan and Kazakhstan face an uphill battle for survival as the clean energy transition proceeds in the EU, their main hydrocarbon export market.

The energy transition

Early works by Krasner (1974), Paarlberg (1978), Deese (1979) and Dafter (1979), and recent works by Klare (2008), Gholz and Press (2010), and Kelanic (2012), all explore the dangers that fossil fuel exporters pose to international security through their ability to cut off supplies to importers. This tradition is supplemented by the work of scholars studying energy within International Political Economy (IPE) such as Karl (1997), Ross (1999, 2012) and Smith (2009), who focus on the unequal political and economic institutions in petrostates that cannot handle huge influxes of resource wealth, leading to, paradoxically, poor development outcomes rather than sustainable economic dynamism and societal prosperity.

None of the works in either tradition, however, has yet fully explored the importance of shrinking energy revenues on the strategic decision-making of petrostates and their foreign policy strategies. This section considers the potentially more fraught outcomes involving Eurasian fossil fuel exporters amid a likely decline in their resource revenues. While Russia’s woes as a petrostate are hotly debated (Goldman 2010; Rutland 2015), the literature on the intersection between resource rent inducements and cross-border politics in the rest of Eurasia is surprisingly scant. There are virtually no studies to date that explore the socio-economic impact of declining oil and gas demand (and price) on the Caspian and Central Asian region’s halting sustainable energy transition; a significant development given the still large dependence of these countries (Azerbaijan, Turkmenistan, Uzbekistan and Kazakhstan) on revenue streams from hydrocarbon production.

The current energy transition is 'reordering the world' from the perspective of relations between importing and exporting states of conventional energy resources (O'Sullivan *et al*. 2017; Scholten *et al*. 2020). As history has shown, a big change in energy markets often precipitates big changes in geopolitics. Countries such as China that seek to master clean technology manufacturing will stand to gain from the new system. China produces more than 70% of all solar photovoltaic panels, half of the world's electric vehicles and a third of its wind power. It is also the biggest battery producer and controls many of the raw materials crucial for clean-tech supply chains, such as cobalt, rare earth minerals and polysilicon, a key ingredient in solar panels.[9] New climate targets across Eurasia, especially in Central Asia, may therefore increasingly benefit Chinese companies (Aminjonov *et al*. 2019). In 2020, for example, Kazakhstan reached its goal of raising renewables to 3% of the overall energy mix.[10] This was largely achieved due to Chinese investments in solar and, more recently, wind power. In 2017 Beijing gifted a 1 MW solar plant to the Alatau Innovation Park near Almaty (Yau 2020b). In June 2018, China's company Risen Energy began to work on a US$39 million 40 MW solar photovoltaic plant in Karaganda in central Kazakhstan. In addition, the European Bank for Reconstruction and Development (EBRD) teamed up with Risen Energy for the construction of a US$75 million 63 MW solar plant in Chulakkurgan, north of Shymkent. As a local energy expert noted, 'most solar equipment in Kazakhstan used to be German, but it was more expensive. A cost–benefit analysis now favours Chinese equipment as the most competitive. All the recent purchases came from China. As is customary, China also brings in its own contractors'.[11] In 2021, Kazakhstan launched the Zhanatas 100 MW wind farm in southern Kazakhstan,[12] the first renewable project financed by the AIIB in Central Asia (Konstantiov 2020). The Kazakh president, Kassym-Jomart Tokayev, has recently announced the aim to reach carbon neutrality by 2060, following in China's (and other major economies') footsteps.[13] The pledge is in line with Kazakhstan's ambition to present itself as a responsible 'ecologic power' on the world stage (Tynkkynen & Koch 2021).

In Kazakhstan, in fact, Chinese investments in renewables are just one segment of a diversified package of foreign investments, a development that shows how some authoritarian regimes are better than others at promoting economic wellbeing, providing public goods and engaging cooperatively in the international arena (Kotkin 2009). This highlights the role of governance in shaping energy demand far beyond what might traditionally be characterised as 'energy policy', as Kazakhstan aims to

[9]'How the Race for Renewable Energy is Reshaping Global Politics', *Financial Times*, 3 February 2021.

[10]Kazakhstan has ambitious plans to generate more electricity from wind and solar power. See Konyrova (2018).

[11]Phone interview with local energy expert, 20 October 2020.

[12]'Central Asia's Largest Wind Power Project Ready for Full Operation', *China Daily.com.cn*, 22 June 2021, available at: http://global.chinadaily.com.cn/a/202106/22/WS60d14083a31024ad0baca961.html, accessed 30 August 2022.

[13]'Tokayev Announces Kazakhstan's Pledge to Reach Carbon Neutrality by 2060', *Astana Times*, 15 December 2020.

become a climate leader in Central Asia.[14] These developments also point to the importance of domestic conditions, as some autocrats are more ‘progressive’ than others. As of writing, Chinese renewable energy projects had been actively implemented only in Kazakhstan,[15] where domestic pressures create incentives for elites to take up the battle against climate change. In Turkmenistan and Uzbekistan, groups threatened by the social change associated with the energy transition, including still-powerful elites, are often compelled to take an inflexible view of their interests, especially when their assets cannot be readily adapted to changing political and economic conditions (Fjaestad & Øverland 2012). In other words, save for Kazakhstan, none of the other Central Asian fossil fuel producers (or Azerbaijan, for that matter)[16] are seriously developing renewables. As one regional energy expert said, ‘the larger challenge for Central Asian fossil fuel producers when it comes to renewables might be summed up as one of “less talk, more walk”’.[17]

The variation in the scale and the sequencing of investment in renewable projects across countries in Central Asia highlights, first of all, that policies fostering renewables have achieved institutional acceptance and implementation chiefly when their advocates have been able to link environmental goals with economic ones, but also with issues of prestige, status and leadership. Second, Kazakhstan has been more successful than its neighbours in framing green ideas in such a way that they resonate with relevant audiences. The much lower development in the other Central Asian states shows that, despite the role of Western multilateral development banks (MDBs), local governments are actors exerting situated agency and introducing—or not—renewable policies in light of their existing interests and dispositions. In other words, they are not passive takers of the conditions set by Western MDBs or Chinese state-owned companies but, instead, reconstruct the ‘imported’ policies to ensure a better fit with local norms and practices (Acharya 2004).

In contemporary international politics, new understandings of ‘energy power’ presuppose a model of economic development that uses natural resources efficiently, minimises pollution and environmental impact, and is resilient against climate change impacts. These interpretive changes affect not only relations among states, but also within them as traditional and ‘new’ local leaderships might construct contending images of ‘energy power’ in different phases of the energy transition. In this new age, the way energy power (and the prestige derived from it) has come to be defined has changed from a hydrocarbon-centric definition to one relying more on responsible leadership and renewable resources. Such new understandings of ‘energy power’ have two contrasting effects. First, they have reshuffled domestic identities and discourses for a handful of

[14]‘Interview: Kazakhstan Forges Ahead with Green Energy Plans, Sets New Targets for 2030’, *Astana Times*, 5 April 2021.

[15]Turkmenistan, in fact, does not even have precise targets for renewable energy capacity expansion. In Uzbekistan, it was the Gulf countries that triggered some meagre development of renewables, not Chinese business.

[16]The country’s energy mix is heavily concentrated on fossil fuels, with oil and gas accounting for more than 98% of total supply. See, ‘Azerbaijan—Energy Profile’, IEA, April 2020, available at: https://www.iea.org/reports/azerbaijan-energy-profile/energy-security#abstract, accessed 15 February 2021.

[17]Phone interview with local energy expert, 20 October 2020.

oil- and gas-rich producers in Eurasia—primarily Kazakhstan but also Turkmenistan and Uzbekistan—towards 'greener' policies. Second, they have reshaped economic interests by spurring the search for new transnational energy trade opportunities in support of an old business model (namely, selling more gas, chiefly to China).[18] After all, gas is sometimes referred to as a 'bridge fuel' (Gustafson 2020), in the sense that it can be a lower-carbon option to help the transition from a coal-burning past to a renewable energy future. Thus, for the time being, major fossil fuel producers are likely to maximise revenue from their current hydrocarbon assets, especially their gas assets, given the 'bridge fuel' role of natural gas in the energy transition, and will seek new emerging markets in which to do so. In that sense, Russia and the other fossil fuel producers of Eurasia may have a common interest.

However, according to the IEA's 2021 *World Energy Outlook*, by 2040, demand for gas is expected to sharply decline in the European Union despite the depletion of indigenous sources.[19] In China, on the other hand, investment in new infrastructure is still urgently needed to support the growing import of natural gas. This includes pipelines, storage capacity and LNG liquefaction plants (Andrews-Speed & Zhang 2020, p. 9). Gas demand is also increasing in the other emerging Asian markets, such as India and South Korea.

As success in tackling climate change becomes an inseparable component of states' prestige and status, most Eurasian petrostates want to have it both ways: they mostly talk about big plans to expand their renewable portfolio while continuing to produce oil and gas. Rather than significantly improving their 'green' standards, the energy transition has encouraged them to divert trade to economies with less demanding criteria. In fact, one of the most interesting effects of the global energy transition is the tangled web of vested interests dependent upon fossil fuel sales that have bound Eurasian hydrocarbon producers ever more tightly to their primary export markets. Thus, instead of reducing economic overdependence on hydrocarbons, the energy transition has directly affected foreign policy choices and spurred the desperate search for new hydrocarbon customers, most crucially China. In this sense, the changing economic opportunities spurred by the energy transition alter the calculus of dominant vested groups by altering rent-seeking opportunities or threatening their position, thereby prompting the search for new transnational trade networks (Skalamera 2020).

However, as mentioned above, many Eurasian fossil fuel producers view China's expanding footprint in a negative light and thus have looked for ways to diversify their economies by seeking additional income sources.[20] In 2011 Kazakhstan, for example, concluded its first major oil contract with India, which purchased a 25% stake in the Satpayev offshore field for US$400 million (Wallace 2014). India is also 'strongly

[18]In the mid-term perspective, indeed, introducing renewables in the domestic markets in those countries will simply replace coal for electricity generation and will not affect their dependence on hydrocarbons for revenue generation.

[19]*World Energy Outlook 2021* (Paris, IEA), available at: https://www.iea.org/reports/world-energy-outlook-2021, accessed 30 August 2022.

[20]In this regard, Vanderhill *et al*. (2020) discuss the role of 'complex balancing' as a strategy for secondary Eurasian powers.

committed' to the US$10 billion transnational TAPI gas pipeline from Turkmenistan, which has been hailed as a project likely to help ease energy shortages in South Asia.[21] South Korea and Kazakhstan, too, agreed to forge deeper economic ties in 2019, in line with Seoul's efforts to expand cooperation with new partners in Central Asia in the field of energy, including nuclear plants and renewable resources.[22]

Russia's remaining energy power

While at the level of national strategies, Eurasian fossil fuel producers may increasingly be forced to compete with Russia over a shrinking global hydrocarbon market, their energy elites retain deep connections to Russia, forged through years of bilateral interaction. In Azerbaijan, Turkmenistan, Uzbekistan and Kazakhstan, most natural resources and heavy industries remain controlled by an oligarchy of *neftyaniki* that still wields strong political influence and retains close business ties with Russian elites and insiders.[23] An 'unholy alliance' between *neftyaniki* and *siloviki* in Russia as well as in the resource-rich countries of Eurasia also bears strong similarities.[24] A more open and competitive economy would threaten the rent-seeking interests of the elites who are dependent upon oil and gas revenues. One recent example of the closeness of Russian and other post-Soviet energy elites is the story of a secret scheme to skim millions off the construction of the multibillion-dollar gas pipeline between Central Asia and China, uncovered by the *Financial Times* in December 2020. The documents indicate that staff and consultants working for Timur Kulibayev designed a scheme for the Kazakh billionaire to receive tens of millions of dollars from contracts related to the vast project. Kulibayev, who has served on Gazprom's board since 2011, is the son-in-law of the former Kazakh president and has wide-ranging business interests, from banking to mining and real estate. As one of the most powerful officials in the country, he oversaw state companies that awarded contracts to build pipelines across Kazakhstan. Emails sent between 2008 and 2014 and leaked by a whistleblower contained detailed descriptions of a set-up that, it appeared, would allow Kulibayev to receive a share of the profits from pipeline contracts granted to ETK, a company owned by Russian businessman Alexander Karmanov.[25]

Beyond such examples of opaque, non-accountable governance, institutionalised corruption on a grand scale, and an obsolescent economic model based on the sale of hydrocarbons, as the energy transition gains traction Russian and other Eurasian fossil fuel elites will see their power decline. Thus, they may have a strong mutual interest to find common strategies in a battle for survival. As the distinction between foreign and

[21]'India "Strongly Committed" to TAPI Gas Pipeline Project: M J Akbar', *Energyworld.com*, 22 February 2018, available at: https://energy.economictimes.indiatimes.com/news/oil-and-gas/india-strongly-committed-to-tapi-gas-pipeline-project-m-j-akbar/63032642, accessed 15 February 2021.

[22]'S. Korea, Kazakhstan to Deepen Ties in Energy Segment', *Yonhap News Agency*, 27 September 2019.

[23]See also Rutland (2018).

[24]In addition, Moscow's security ties with the region, particularly those with Kazakhstan, Kyrgyzstan and Tajikistan, where it maintains military facilities and troops, remain strong. Russian also remains the *lingua franca* among the region's armed forces.

[25]'The Secret Scheme to Skim Millions Off Central Asia's Pipeline Megaproject', *Financial Times*, 3 December 2020.

domestic policy continues to erode, these issues risk creating political problems for Eurasian petro-elites at home. Efforts to resolve conflicts related to a loss of leverage through energy income (which in turn hampers their ability to achieve domestic and international political and developmental aims) has had direct effects on the foreign policy strategies of Eurasian petrostates and may now affect how they cooperate to solve these political problems.

In this context, it was recently reported that the energy paths of Russia and Azerbaijan, erstwhile direct competitors, may be converging. In early 2019, the Russian oil firm Lukoil announced that it intended to buy 20% of the Absheron offshore field, once touted as the natural successor of Shah Deniz. Lukoil's CEO Vagit Alekperov, an ethnic Azerbaijani born in Baku into a family of oilmen, studied at the Azerbaijani State Oil University and worked as a drilling operator in Azerbaijan's offshore production; hence, Lukoil seems to naturally favour Azerbaijan (Kennedy 2020). A similar dynamic can be observed in Kazakhstan. In February 2020, it was reported that the government intended to invest around US$2.7 billion in a state-run programme to collect geoscience data as the country looked to boost the exploration of fossil fuels and mineral reserves,[26] even as it aspired to pivot away from the label 'petrostate'. Subsequently, in October 2020, Lukoil signed a deal with Kazakhstan's state-owned KazMunayGas (KMG) to jointly develop the Al-Farabi oil project located in Kazakhstani waters of the Caspian Sea. At the signing, the project was hailed as a testament to the strong energy-sector partnership maintained by the two post-Soviet countries.[27]

Russian elites' reappraisal of Central Asia is reflected in discussions about how the region 'should be viewed as a zone of energy-carrying arteries'. The fact that 'the flow of hydrocarbons can now be directed in the western, southern and easterly directions'[28] strengthens Russia's interest in Central Asia as an investor and power broker. Russia, in fact, remains acutely sensitive to the potential loss of transit control over—and thus revenues from—Kazakh oil on its way to European markets and has recently rekindled interest in selling Turkmen gas through Russia-owned pipelines. In 2018, Alexei Miller, the CEO of Gazprom, announced that the company would begin importing Turkmen gas again as of 1 January 2019, after settling a bilateral pricing dispute that had cut off supplies in 2016.[29] This happened in the wake of soaring Russian gas exports to Europe, which, in turn, was a result of the EU's efforts to use gas as a 'bridge fuel' to a cleaner future. In Uzbekistan, Tashkent's 2019 liquidity crunch allowed Lukoil to acquire local petroleum assets as well as to boost supplies of Russian gas to Uzbek consumers, thereby putting Moscow in a much stronger position to dictate the terms for gas exports from Uzbekistan (Mammadov 2019). Subsequently, in May 2019 it was reported that Russia and Uzbekistan had agreed on a site for the construction of Uzbekistan's first,

[26]'Kazakhstan to Spend $2.7B to Enhance Hydrocarbons & Mineral Exploration', *Caspian News*, 19 February 2020.

[27]'Kazakhstan & Russia Push for Hydrocarbon Expansion with Al-Farabi Project in Caspian', *Caspian News*, 14 October 2020.

[28]'Rossiya i tsentral'naya Aziya: novie perspektivy', Izdatel'tsvo 'MGIMO-Universitet', 14 June 2017, p. 5, available at: https://mgimo.ru/upload/2018/02/rossiya-i-tsentralnaya-aziya-novye-perspektivy.pdf, accessed 22 February 2021.

[29]'Why Does Gazprom Need Turkmen Gas?', *Chronicles of Turkmenistan*, 25 October 2018.

Russia-sponsored, US$11 billion nuclear power plant, a development that considerably strengthens Russia's role in the country's economic transition following the death of President Islam Karimov in 2016.

These examples of cooperation between Moscow and fossil fuel producers in Central Asia demonstrate that Moscow is still the effective guarantor of traditional energy security for the region and that it maintains strong intra-elite ties to defend and maximise hydrocarbon exploration and sales. This is not surprising, given the limited returns on investment that renewables generate in comparison to the sale of hydrocarbons (Fattouh *et al.* 2019, pp. 54–6). Moscow has also criticised the EU—its most lucrative hydrocarbon customer—for what it labels as 'carbon protectionism' (Makarov *et al.* 2021). The challenge for the EU has been to ramp up its 'Green Deal' to fight climate change without unleashing retaliation in the free-trade sphere. Proposed tools such as a carbon border tax—EU tariffs on imported goods based on their CO_2 footprint—could be seen as a protectionist measure and a violation of World Trade Organization (WTO) rules, for example. The pushback by Russia and other rising powers has already begun. High-profile leaders, including Vladimir Putin,[30] have attacked EU plans to project its environmental values abroad through quasi-protective measures. Russia has also played a disruptive role at the WTO and at the annual UN climate talks, by routinely pointing out, for example, that emerging economies would be put at a disadvantage as emerging market industrial processes might simply be less efficient. Moreover, Russia has regularly raised the issue that a border carbon tax would not be compatible with the WTO, resulting in a form of green protectionism (Wolff 2019).

In short, Moscow continues to strengthen ties in post-Soviet Eurasia through the reinforcement of its economic, military and cultural connections with regional states. Given many of Russia's inherited advantages—commonalities of language and culture, inter-elite networks, close economic ties and similar interests regarding fossil fuel production—a scenario whereby Russia coordinates closely with the other elites of the region in a reverse 'coalition of the willing' to push against overly ambitious carbon targets within global climate forums cannot be ruled out.

Recent experience highlights the potential for such moves. In 2012, the EU announced a plan to require all flights in EU airspace to purchase emissions allowances under its emissions trading scheme. The proposal prompted immediate, vociferous backlash from Russia, India and China, and almost sparked a trade war.[31] Russia also joined Saudi Arabia in trying to undermine the Intergovernmental Panel on Climate Change report that establishes the scientific basis for limiting warming to 1.5°C, given that such efforts would reduce the value of its hydrocarbon exports.[32]

Conclusions and implications

This essay has examined the sources, objectives and strategies of Russia's policy in the emerging energy landscape of post-Soviet Eurasia. The findings show that multiple

[30]'Russia Bristles at Proposed EU Carbon Tax', *Euractiv*, 27 August 2020.
[31]'After China, India Asks Airlines to Boycott EU Carbon Scheme', *Reuters*, 22 March 2012.
[32]'US and Russia Ally with Saudi Arabia to Water Down Climate Pledge', *The Guardian*, 9 December 2018.

factors underlie Moscow's attempt to establish itself as a guarantor of traditional energy security and as a leading power broker in the oil and gas-rich countries of central Eurasia. The findings also show that Russia seeks to exert influence and substantial leverage through assistance to Eurasian petrostates in monetising their hydrocarbon reserves and in maximising revenue from their current hydrocarbon endowment, on whose sale they so desperately depend. Lukoil's investments in Azerbaijan and Kazakhstan, the Gazprom-led restart of relations with Turkmenistan, and Rosatom's efforts to build a nuclear reactor in Uzbekistan illustrate these efforts, which are also a means for Russia to generate income from, and strengthen control over, the hydrocarbon-rich regions of the Caucasus and Central Asia.

Just as with Chinese investment in the region, the largest share of investment from Russia is disbursed by state-controlled companies that are close to (or part of) Putin's inner circle and largely serve the Russian elites' rent-seeking interests. Similar to Chinese companies, the Russian corporate actors active in post-Soviet Eurasia pay at best lip service to the rule of law, accountable government, combating corruption and building civil society (Amineh & van Driel 2018; Heathershaw *et al*. 2019). Unlike China, however, Russia does everything possible to consolidate existing power relations, to serve as a broker mediating disputes between rival factions, and to operate as a key power broker of Eurasian energy supplies.

There is much debate on whether Russia's regionalism in Eurasia—in particular, the EAEU—reflects a structured approach or, rather, if Moscow's actions are *ad hoc*, showing a lack of strategic coherence (Libman & Obydenkova 2018). In a quickly receding fossil fuel world, the strategic significance of hydrocarbons is rapidly decreasing, as Europe and other key economic blocs turn to renewables, contributing decisively to a crisis of traditional fossil fuel-based business models. This new situation may create *ad hoc* forms of cooperation among hydrocarbon exporters, just as cooperation among importers was common in the wake of the oil price shocks of 1973–1974 and 1979. In light of a common 'green menace',[33] but also considering the unpredictability of the pace of transition (Fattouh *et al*. 2019), Russia's approach has thus far consisted of a maximisation of external hydrocarbon markets rather than a serious commitment to the development of renewable energy technologies (Mitrova 2020). In this spirit, Russia has formed temporary alliances with Eurasian petrostates to forge common strategies in response to the shared crisis situation. The *ad hoc* nature of Russia's approach is, however, most visible in its ambivalent relationship with China. Russia needs China in its attempt to re-establish itself as a leading global power. However, China and Russia are regional rivals in the Caucasus and Central Asia. China's thirst for energy has seen its footprint expand rapidly in the region relative to that of Russia, the historical hegemon.

More generally, the findings of this essay also suggest that foreign policymaking in post-Soviet Eurasia must be interpreted with an eye towards vested groups' influence and regime security dynamics. Scholars have generally emphasised two factors that petro-elites perceive to be most important in their preservation of power through the pursuit of

[33]On Russian elites' evolving discourse on the 'green menace', see Smeets (2018).

new foreign policy strategies: the political benefits of hydrocarbon rents and, in turn, the costs of economic diversification. In the absence of democratic political structures, oil and gas dependence tends to produce a concentration of wealth and power in the hands of a small group of elites (Balmaceda 2013). The sustainability of Russia’s fossil-fuel dominated economy hinges on major investment and structural reforms to increase the competitiveness of Russian industry. However, the politically closed nature of the ‘power vertical’ is not conducive to creating the competitive environment needed for sustained economic reform (Lamberova & Sonin 2018).

The other fossil fuel countries examined in this essay fit this very pattern as well. Energy is a key sector as fossil fuel revenues still serve the vested, transnational interests of Eurasia’s ruling elites. The aforementioned example of Kulibayev’s involvement in a scheme to skim millions off Central Asia’s pipeline megaproject (thereby also benefitting Russian companies ETK and Gazprom, on whose boards Kulibayev serves) illustrates this well. Elites draw significant economic benefits from raw material rents; meaningful diversification would threaten these revenues. These issues are inherently complex, given the rigidity of existing political structures and institutions in petrostates, and the overriding mechanism of the implicit social contract, wherein discontent over limited political participation is compensated by largesse in the distribution of hydrocarbon rents (Fattouh *et al*. 2019). Overall, then, the findings of this essay suggest that both the resilience of Eurasian petro-regimes and the nexus between regime stability and their changing foreign policy entanglements have been underestimated since the onset of the energy transition.

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