

Preface

This book looks at two central questions. First, does the Caspian Region have a strategic significance for the Eurasian policy of significant political actors of the world policy after the USSR's fall? Second, can the oil and natural gas resources of Azerbaijan, Kazakhstan, and Turkmenistan be considered alternative energy sources to traditional sources such as Russia and the Persian Gulf countries? The research focuses mainly on the relevance of the Caspian Region in the foreign policy of China, the EU, the USA, and Russia. Additionally, it examines the oil and natural gas industries of the region's newly independent states to measure these countries' energy potential. Finally, the research also looks at the role of oil and gas in these states' politics and economies.

Even though the Caspian Region is one of the world's poorest regions, key political actors pay significant attention to this region. What factors drive the active foreign policy of the essential political actors of the world policy towards this region? In other words, one of the research puzzles is why, in their foreign policy towards Eurasia, the governments of China, the EU, the USA, and Russia pay close attention to the Caspian Region. Another research puzzle is the real energy potential of Azerbaijan, Kazakhstan, and Turkmenistan. Many books have claimed that these countries possess abundant oil and natural gas reserves after the USSR's fall. However, the author has a different opinion. In other words, in contrast to the optimistic prognoses of some energy experts and the regional governments with regard to the giant energy reserves of the newly independent states, this book argues that the energy resources of these countries can never fully replace the immense energy potential of Russia or the Persian Gulf countries. Nevertheless, the author claims that the energy resources of the newly independent states of the Caspian Region could play the role of alternative energy sources in the world energy market to decrease its significant dependency on traditional energy suppliers. This could keep the price of energy resources in the world energy market stable.

