

Chapter 6. Summary and Conclusion

Abstract *The project's final chapter represents the results and knowledge of the third and the last, the sixth chapter. In addition, in the second part of the current section, the work hypotheses considered in the fourth and fifth chapters will be examined.*

6.1 A summary of primary findings and the results of hypotheses

Chapter III: Caspian Region and its role in the foreign policy of international political actors

The geopolitical presence of the international political actors in the Caspian Region became possible only with the SU's fall. The interest of global actors in this space is not the only factor that causes their essential political activity, so the newly independent states: Azerbaijan, Kazakhstan, and Turkmenistan, are also significantly interested in the presence of the USA, the EU, and China in the region. These actors' energy companies are especially welcomed because of essential capital investments in developing the former Soviet countries' energy sector. Thus, the predicted vast oil and natural gas reserves of Azerbaijan, Turkmenistan, and Kazakhstan became the central factor that caused global political players' geopolitical activeness in this space in the first years after the fall of the USSR.

The new constellation in the Caspian region shares some features:

- Enormous meaning of oil and natural gas resources for the states of the Caspian Sea;
- The regional states use energy resources as a significant political tool;
- Russia has lost its position as the mightiest power;
- The growing involvement of the USA, the EU, and China.
- Despite the hesitation of the US's political involvement during the presidency of different presidents after the fall of the SU, in general, the USA follows a relatively active political course in the region, especially in Central Asia.

The transformation process of the Caspian Region in the post-Soviet era can be divided into three different periods. Unique features and diverse political interests characterize every period:

- The first stage includes the period right after the USSR's downfall and the appearance of the new states in the face of Azerbaijan, Kazakhstan, and Turkmenistan. If the Caspian Sea was controlled by SU (Russia) and Iran before the Empire's breakup, the new political constellation in the Caspian Region enabled the new states to acquire the same rights as Russia and Iran. Another important indicator of this period is the lack of reliable information concerning the oil and natural gas potential of the Caspian Region;
- The second stage in developing the Caspian Region spans a period from the middle of the 1990s to the first decades of the 2000s. The appearance of the US as a new actor and an increasing rivalry between the US and Russia is the essential characteristic of this period;
- The last stage started from the first years of the 2000s after the 9/11 terror attack in New York City (NYC) when the Caspian Region became one of the strategically important regions on the world's geopolitical map. In a shadow of the involvement of the different political actors in the region's geopolitics, some scholars and experts started using the "new Great Game" more often in the context of the geopolitical competition for rule over the region.

The classification of the interests of the political actors involved in the region:

- The interests of the global political actors: USA, China, Russia, and EU;
- The interests of the traditional regional actors: Turkey and Iran;
- The interests of the new states of the Caspian Sea: Azerbaijan, Kazakhstan, and Turkmenistan.

Even though abundant energy sources are the crucial factor playing a significant role in increasing the interests of different political actors in this region, it is not the only aspect. The Caspian region's geopolitical position in the center of Eurasia and its enormous role in the land communication system between the East and West is another critical point making this region relevant in the Eurasian policy of different political actors.

Chapter VI: The essential energy contracts between international energy concerns of the world and countries of the Caspian Region. The significant energy fields

The energy industry is critical to the politics and economy of Azerbaijan, Turkmenistan, and Kazakhstan. The regional governments considered the significant oil and natural gas contracts with international energy corporations as an effective tool to secure independence and achieve relative economic prosperity, especially in the first years of their independence.

Azerbaijan made a “path-breaking” energy contract with the Western energy companies, including some British and American enterprises, to explore oil resources in the three large oil and gas fields in the Caspian Sea-Azeri, Chirag, and Guneshli.

In September 1994, the energy deal was signed despite numerous political, economic, and social problems in Azerbaijan. The agreement later became known as “the Contract of the Century” because of its enormous importance for the Azerbaijani economy and political resonance in the post-Soviet space.

The agreement was achieved despite the Caspian Sea’s unsolved legal status, which made this contract even more worthwhile and opened the path for the region’s new states to collaborate with global political actors and energy entrepreneurs. Further, Azerbaijan, Kazakhstan, and Turkmenistan have signed numerous oil and natural gas contracts at different scales to develop, extract, and export oil and natural gas resources. Meanwhile, the Russian and Iranian governments did not approve of involving other political actors and energy companies in the Caspian Region because of Moscow and Tehran’s geopolitical interests.

Azerbaijan has a rich oil history. However, the discovery of the SD natural gas field, one of the largest natural gas fields of the Caspian Sea and the largest in Azerbaijan’s energy history, made Azerbaijan a potential natural gas exporter. The gas field was discovered in 1999 in the Azerbaijani part of the Caspian Basin. Some key energy companies such as BP, SOCAR, Lukoil, NICO, and Total are the project’s member companies.

Exploring the SD field’s second stage increased the Azerbaijani natural gas industry’s export potential, enabling Azerbaijan to ensure European energy security significantly. Consequently, being one of the Caspian Sea’s practical natural gas projects, SD 2 will increase the export potential of Azerbaijan by 16 bcm/a, while the first stage’s export capacity is 9 bcm/a. Azerbaijan started its direct natural gas export to the European natural gas market in January 2021.

Natural gas extracted from the SD field is exported via the SCP pipeline, better known as the BTE pipeline. It is constructed parallel to the BTC oil pipeline to Georgia and Turkey. In 2006, the SCP was extended to export natural gas from the SD 2 via Georgia and Turkey to Europe. Consequently, the SCP expansion made it possi-

ble to link the SCP with TANAP, enabling the supply of Azerbaijani natural gas across Turkey. The volume of gas exported via TANAP is expected to reach 16 bcm/a, so it should be provided 10 bcm/a to Turkey and the rest to the European energy market.

TANAP was initially constructed to create a link with the TAP that, in its turn, would transport from the SD 2 extracted natural gas to Greece, Albania, and further under the Adriatic Sea to Italy. The TAP was chosen instead of the failed Nabucco project to export Azerbaijani gas to Europe in 2013. Even though TAP did not meet the gas and oil demand of the EU to the extent that it can be seen as a massive step towards the diversification of its natural gas import sources, the project brings profitability to the EU's natural gas market, so it was granted a status of "Project of Common Interest."

Kazakhstan is one of the wealthiest oil countries globally. Some significant oil fields exist in Kazakhstan, like Kashagan, Tengiz, and Karachaganak. For instance, the Kashagan oil field is one of the largest in the Caspian region and the world, with an oil potential of 9–13 bb and a production capacity between 4–8 tons per year. According to some not confirmed prognoses, the area's oil potential can increase up to 50 bb, making this field the third-largest in the world after the oil fields Ghawar in Saudi Arabia and Burgan in Kuwait. The Italian energy company Eni has been an oil field operator for many years, while other giant energy entrepreneurs like BG Group, BP/Statoil, ExxonMobil, Royal Dutch Shell, and Total are also involved in the project. It is the most complicated industrial project globally, considering its problematic nature, colossal range, shallow waters, and climate structure.

Another largest oil field in Kazakhstan is Tengiz. It is previewed that the oil field has 26 bb oil reserves. One-third of Kazakhstan's entire oil production is extracted from this oil field. Moreover, the Tengiz field also has significant sulfur reserves along with considerable oil resources. The expected sulfur reserves are estimated at almost 4.5 mt. It also has some difficulties in its development, which has been delayed for many years. The shares of the oil and gas field are divided between the energy companies: Chevron (50%), ExxonMobil (25%), KazMunayGaz (20%), and LukArco (5%).

Azerbaijan and Kazakhstan are the traditional oil exporter countries. Turkmenistan has some significant natural gas reserves and is listed as one of the world's most abundant natural gas lands. The Galkynysh field, with its 4–14 tcm natural gas capacity, is estimated as one of the richest natural gas fields in the world. The Ýölöten area, where the Galkynysh field was explored, has abundant natural gas stocks. The first phase began in 2013 with a development capital of \$9.7 bn. and a marketable natural gas capacity of 30 bcm/a. The second stage of development was launched in 2014 and had the same production capacity, 30 bcm/a, while the last step began in 2015. It possesses 35 bcm/marketable natural gas capacity.

Despite its tremendous potential, Turkmenistan has some difficulties in shipping natural gas. Russia and China are the primary export sources for Turk-

menistan. The diversification of the export routes is the main challenge for Ashgabat. Thus, the Turkmen government aims to export from the gigantic Galkynysh extracted gas through the TAPI pipeline to Afghanistan, Pakistan, and India.

Chapter IV: Geopolitics in the Caspian Region

This chapter considers the interests of the essential political actors of the world policy China, the USA, the EU, and Russia towards Central Asia and the South Caucasus. Also, the geopolitical interests of the traditional actors of this region: Turkey, Iran, and the newly independent states of the Caspian Region have also been analyzed in detail, even though the central goal of the chapter is focused on the study of the global political actor's policy.

The first question was: *Does the Caspian Region have strategic significance in the Eurasian policy of external (international) actors after the SU's collapse? If so, what factors attract the governments of China, the EU, the USA, and Russia to pay attention to the Caspian Region in their foreign policy towards Eurasia?*

In terms of answering the first research question, the following hypothesis was suggested: *The Caspian Region is critical in the foreign policy of international political actors involved in the region's geopolitics. Two factors drive interest to this region:*

First, the Caspian Basin, together with the Persian Gulf, is one of the world's two most fertile energy regions. All countries of the region possess significant oil and natural gas reserves.

Secondly, the Caspian Region is located between two growing energy markets: the European and the Asian, and the world's two largest energy exporters: the Persian Gulf and Russia.

Thirdly, the region's geopolitical location has tremendous strategic meaning for the Eurasian policy of the states involved. Hence, the Caspian Region is located in the center of Eurasia, and the area is perceived as the system of land communications between the East and the West.

The second part of the IV chapter is dedicated to analyzing the traditional and regional states' interests.

China started following an active policy towards Central Asia only after the breakup of the SU. Establishing new political and economic relations, and setting up security on Central Asia's borders, are essential for Chinese geopolitical involvement in Central Asia.

China's interest in this region is not "one-sided," so the Central Asian states are also interested in close bilateral relations with China. In general, Beijing's involvement in Central Asia could be characterized by the following aspects:

- Economic interests;
- Stable oil and gas import;
- Fighting separatist's movement of the East Turkestan in Central Asia;
- Security.

China demands no democratic reforms and establishment of civil society, development of primary governmental institutes, the establishment of the free market, and other essential improvements. For this reason, China is the most desirable partner for the authoritarian regional states.

These findings concerning China's policy in Central Asia prove that Central Asia has a strategic significance in China's Eurasian policy after the USSR's fall. It means that the first hypothesis of the work has been confirmed.

In contrast to Central Asia, where China has some vital interests, the South Caucasus cannot be counted as a crucial region to Beijing. However, Beijing's growing influence in the world arena as a global trade giant is the most critical factor in making China attractive to the regional states.

China is interested primarily in economic relations with the regional states. For instance, the Chinese "One Belt One Road" project is a significant economic initiative stimulating its presence in the South Caucasus.

The "New Silk Road" is a trade route connecting China and Europe via Kazakhstan, Azerbaijan, Georgia, and Turkey. BTK is a vital railway project that bypasses a vast Russian territory and is a significant part of the "New Silk Road." Considering the meaningful geographical location of the South Caucasus in the center of Eurasia, this region might play an essential role in China's Eurasian policy.

All these findings concerning China's policy in the South Caucasus prove that even though the region does not have vital meaning for China's Eurasian policy, its importance has been slightly increasing, especially during the last 10–15 years. It means that the first hypothesis of the work has been partly confirmed.

First and foremost, the EU's engagement in *Central Asia* should be considered in the "soft policy" frame because Brussels is not interested in its geopolitical presence, as in the case of Russia, the USA, and partly China.

EU adopted a "Strategy for a New Partnership" for the EU's policy towards Central Asia in June 2007. The adopted document entails cooperation with the Central Asian states in some directions like education, the rule of law, energy transport, environment and water, trade, and economic relations. The region's energy resources are another factor making Central Asia attractive to the EU. Due to the "Strategy for a New Partnership with Central Asia," Brussels has some priorities concerning Central Asia's energy sector.

The EU's second strategy, "reviewed and renewed," was adopted in June 2017. However, the EU could not achieve its central goals concerning establishing the rule of law, human rights, continuous stability, foundation and development of demo-

cratic institutes, economic development, and liquidation of poverty in the region despite the adopted strategic papers towards Central Asia.

All these findings relating to the EU's policy in Central Asia prove that Central Asia has a strategic significance in Brussels's Eurasian policy after the USSR's fall. It means that the first hypothesis of the work has been entirely confirmed.

The *South Caucasus* is not a region of the EU's vital interest due to some essential factors like a weak-developed economy, the lack of stability, and the existence of so-called "frozen conflicts." However, given that the South Caucasus is a "buffer zone" between Europe, the West, and South-West Asia, it is characterized as a connective region between Europe and Central Asian states. Understanding the relative importance of the South Caucasus for the EU becomes clear.

Nevertheless, the EU's policy towards the South Caucasian states can be specified as "half-hearted" despite Brussels' political and economic programs towards the region. Therefore, the formal recommendations of the EU in the frame of political and economic transformation do not bring needed stability and prosperity to the area.

These findings concerning the EU's policy in the South Caucasus prove that the region does not have vital meaning for Brussels's Eurasian policy. It means that the first hypothesis of the work has not been confirmed.

Central Asia was an important region for the USA in different periods of the 20 century. However, after the SU's downfall, Washington started following its political interests in the region more vigorously. Simultaneously, Central Asia became a region of Washington's vital interest shortly after the 9/11 terror attack in NYC. Hence, in Central Asia were established the military bases of the USA for fighting terroristic groups and establishing security.

The establishment of democracy, the rule of law, a market economy, and the integration of regional states in the international community are some of the USA's missions in Central Asia.

However, the fighting terrorism and restriction of its two primary political opponents: China and Russia's geopolitical activeness in the region, are the two central issues causing the USA's active political involvement in Central Asia's geopolitics. Central Asia is not an Indo-Pacific Region, which has a crucial priority in the USA's foreign policy. Nevertheless, it becomes clear the reason for Central Asia's importance in the foreign policy of the USA, taking into account the important geographical location of the region adjoining the North to Russia and in the East to China and the closeness of the area to unstable states such as Afghanistan and Pakistan.

The region's relevance for US foreign policy has been reducing since 2016. Nevertheless, given the region's importance for the USA's foreign policy, it can be foreseen that the US's active involvement will rise slightly. Still, it would be better to avoid any precise predictions since each presidential administration in the US might have different political priorities influencing the state's political approach towards Central Asia.

All these findings concerning the US's policy in Central Asia prove that Central Asia has a strategic significance in Washington's Eurasian policy after the USSR's fall. It means that the first hypothesis of the work has been ultimately confirmed.

Washington is expected to play a more active role in averting the activation and escalation of the "frozen conflicts," supporting democratic reforms and good governance tendencies in the *South Caucasus*.

Like in the case of Central Asia, the meaning of the South Caucasus in the US's foreign policy grew significantly after a terror attack in the USA following the military operations against Taliban and Al-Qaida terror groups and the dictatorship of Saddam in Iraq. Moreover, the South Caucasus has strategic importance in fighting terrorism in the Nord Caucasus and the Middle East. Since there is a close partnership between NATO and the Azerbaijani and Georgian governments, Azerbaijan and Georgia supported the US's anti-terror military operations in Afghanistan and Iraq financially and militarily by offering their airbases.

The South Caucasus's modest role in establishing European energy security stimulated an increase in Washington's active political engagement in the region. Therefore, with Washington's close support, Azerbaijan's significant energy projects like "the Contract of the Century," BTC oil, and SD natural gas projects were realized.

All these findings concerning the US's policy in the South Caucasus prove that even though the region does not have a vital meaning in Washington's Eurasian policy, the US government pays essential attention to the area because of its geographic location. It means that the first hypothesis of the work has been partly confirmed.

Alongside the South Caucasus and the Middle East, *Central Asia* can be easily identified as one of the most important regions where the Kremlin has vital interests. *Russia* has in Central Asia some political and economic benefits. This region plays an enormous role in turning Moscow into one of the most influential powers in the world arena. Therefore, by its presence in Central Asia, the Kremlin conveys to its primary opponents involved in Central Asian policy that Russian interests in the region must also be considered.

Russia regained its lost political influence in Central Asia in the first years of Putin's administration, so it became the closest partner of Kazakhstan, Turkmenistan, Uzbekistan, and other Central Asian states.

The history of Russia's policy toward Central Asia after the breakup of the USSR can be characterized by three stages:

- *From right after the break of the SU to the 90th of the last century.* The main characteristic of the stage was the lack of Moscow's clear political concept towards Central Asia.
- *The second half of the 90th of the 20 century.* Russia started participating in Central Asia's geopolitics more actively, and it became an essential region in Russia's foreign policy. Therefore, Russia began to rebuild its lost authority in Central Asia according to its so-called "Primakov doctrine."
- *After Vladimir Putin came to power,* Russia established new political and economic relations with all regional states. It turned into one of the essential actors in Central Asia and became a close ally of autocratic regimes.

All these findings concerning Russia's policy in Central Asia prove that Central Asia has a strategic significance in Moscow's Eurasian policy after the USSR's downfall. It means that the first hypothesis of the work has been ultimately confirmed.

Russia always had some imperialistic interests in the South Caucasus. The Russian government considers the region one of the strategically important areas in its foreign policy even after the collapse of the Soviet Empire. Consequently, the South Caucasus is seen by the Kremlin as its "backyard." It would not be wrong to argue that the regional conflicts would have been easily regulated without the Kremlin's manipulation of them because they enable Moscow to interfere in the regional states' internal affairs.

The Kremlin is the key initiator of the regional conflicts. For instance, the so-called "5 days of war" against Georgia is proof of the Kremlin's policy towards regional states. Moscow initiated it to show the West who is an actual "owner" of the South Caucasus. Hence, the Kremlin used this war for its profit to increase a so-called "military spirit" in Russian society and demonstrate its military power. Therefore, readiness to protect its geopolitical interests in the South Caucasus at any price shows the South Caucasus's critical role in Russia's Eurasian policy.

All these findings concerning Russia's policy in the South Caucasus prove that the region has a strategic significance in Moscow's Eurasian policy after the USSR's downfall. It means that the first hypothesis of the work has been ultimately confirmed.

Chapter V: The Caspian region's energy resources and the history of their production and meaning for the world energy market.

The second question was: *Can the energy reserves of the newly independent states of the Caspian Region be considered as alternative energy sources to the gigantic energy reserves of the leading energy suppliers of the world energy market such as Russia or the Persian Gulf?*

The suggested hypothesis with regard to answering the second question of the paper was: *Some scholars and energy experts propose that the energy reserves of Azerbaijan, Kazakhstan, and Turkmenistan can help traditional energy importers abolish their energy dependency on Russia and the Persian Gulf states completely. These beliefs are also utilized by the governments of the newly independent states of the Caspian Basin as an essential political instrument in terms of gaining political advantage in the international political arena. In contrast to such optimistic projections of some energy experts and the regional governments regarding the Caspian state's enormous role in the energy diversification policy of the world energy market, especially of the EU, this research argues that the energy reserves of these countries cannot completely replace the enormous energy potential of the traditional energy suppliers of the world energy market. However, the energy resources of the newly independent states of the Caspian Basin can play an essential role as an alternative energy source in the diversification of energy sources and keeping energy prices of the world energy market at a stable level.*

Azerbaijan

Azerbaijan is one of the world's oldest and richest traditional oil countries. Therefore, the first oil extraction in Azerbaijan was realized many decades ago. After the USSR's fall, the country was expected to possess significant oil resources, and it is probably one of the wealthiest oil countries on Earth. However, the amount of oil extraction increased substantially through the years. It became clear that Azerbaijani oil resources are less tremendous than it was guessed in the first years of its independence. Besides, new oil fields in the country have yet to be discovered. According to various sources' total confirmed oil reserve data as of the conclusion of 2023, Azerbaijan's proven oil reserves are estimated to be 7 bb. The Azerbaijani oil is exported through three oil export pipelines Baku-Novorossiysk, Baku-Supsa, and BTC, while a very insignificant part of extracted oil is transported by rail. The BTC is shipped nearly 80% of the entire oil production. The pipeline reached the highest point (1 mbd of crude oil) of its capacity sill in 2010.

Consequently, if Azerbaijan extracted 300.000 b/d in 2004, this indicator was more than 1 bb/d in 2010. The Azerbaijani oil production from the ACG oil fields reached its highest production capacity in the same year, so the production volume has declined since then. Hence, Azerbaijani oil production decreased by almost 1 mt within one year. Considering the decrease in oil production and the fact that Azerbaijan has no new potential oil fields, which could significantly increase its oil pro-

duction, Azerbaijan might not be considered the alternative oil source for the world energy market.

Hence, the research hypothesis is not confirmed in the case of Azerbaijan.

If oil extraction has rich traditions in *Azerbaijan*, while the country has never had fertile natural *gas* fields, it has been an apparent natural gas importer. Therefore, Azerbaijan could not meet even its natural gas demand in the first years after the acquisition of its independence. However, it became clear that there are significant natural gas reserves in Azerbaijan after discovering some essential natural gas fields in the last few years. Hence, the production in Guneshli and SD substantially increased the entire natural gas production.

According to BP, the natural gas reserves of Azerbaijan are estimated at 2.5 tcm.

The SD field was explored in 1999, but gas production started first in 2007. The natural gas capacity of the first stage of the SD is estimated at 9 bcm/a. However, according to estimations, the second stage of the field will be more productive and produce about 16 bcm/a. Azerbaijan exports from the SD field extracted natural gas to the European natural gas market for the first time in its history. Considering Azerbaijan's modest natural gas reserves, it is more than evident that Azerbaijan cannot be regarded as a rich alternative natural gas source to Russia's enormous natural gas potential. However, Azerbaijan is able to supply a substantial volume of natural gas to the neighboring countries and the European natural gas market. Consequently, it can be considered an alternative natural gas source for some neighboring countries and the European energy market.

Therefore, the hypothesis is confirmed in the case of Azerbaijan.

Kazakhstan

Kazakhstan has significant *oil* reserves and is classified as one of the Caspian Sea's wealthiest oil countries. Moreover, Kazakhstan is on the list of the world's 15 most wealthy energy countries. Karachaganak, Tengiz, and Kashagan are the three most significant Kazakhstan oil fields that contain nearly 50% of Kazakhstan's oil reserves.

The proven oil reserves of Kazakhstan are estimated at 30bb. Kazakhstan is the second-largest oil country in the Post-Soviet Region, succumbing only to Russia. However, due to some very optimistic estimations, the country may have 60–100 bb of crude oil reserves.

The consistent rising in production proves the fact that the country can increase its oil production capacity. For instance, it produced 1911.84 BBL/D/1K in February 2023. Even though it is far from the absolute peak of crude oil production in the

country, this production indicator is remarkable, considering the world energy market's actual situation.

Moreover, Kazakhstan is a relatively young energy country compared to Azerbaijan, and the largest oil fields have yet to reach their highest production level. Hence, it is still able to increase the volume of its oil production essentially. The country's oil production can increase by discovering new oil fields and growing oil production from the actual oil fields. Therefore, the government can be considered an alternative oil source, considering Kazakhstan's tremendous oil production potential.

Hence, the hypothesis is confirmed in the case of Kazakhstan.

If *Kazakhstan* has significant oil reserves, its *natural gas* resources cannot be characterized as substantial as oil reserves. According to the Ministry of Energy of Kazakhstan, the natural gas reserves capacity of Kazakhstan is 3 tcm.

The largest oil fields of Kazakhstan, Tengiz, and Karachaganak, have some requisite amount of natural gas reserves. Almost 30% of the entire production of the country is produced for its consumption of the country.

The country's natural gas sector needs to be stronger developed, and there were no gas pipelines in four provinces of Kazakhstan until 2015.

Given that Kazakhstan cannot meet its natural gas demand, it would be unrealistic to guess that Kazakhstan can be considered an alternative natural gas source.

Hence, the hypothesis is not confirmed in the case of Kazakhstan.

Turkmenistan

In opposition to Azerbaijan and Kazakhstan, the *oil* reserves of *Turkmenistan* are very modest. In contrast to its dominant natural gas sector, Turkmenistan's oil sector does not have strategic importance for its national economy. Therefore, the oil sector is characterized by its weak-developed infrastructure and pipeline system. Turkmenistan's oil reserves are estimated at 600 mb by 2022. In the Caspian Sea, discovered oil fields such as Koturdepe, Nebitdag, and Chekelen are the most significant Turkmenistan oil fields.

Since Turkmenistan possesses insignificant oil reserves, the country cannot export its oil resources to other countries and cannot be considered an alternative oil export source.

Hence, the hypothesis is not confirmed in the case of Turkmenistan.

According to statistics, *Turkmenistan* is one of the richest *natural gas* countries in the Caspian Region. Still, it is on the list of the most abundant natural gas countries globally, with its 13950 bcm, according to Statista's information for 2023.

Galkynysh is the most productive field in Turkmenistan. This field is expected to produce nearly 3.3 tcf/y after lurching all three phases.

Turkmenistan is looking for new energy partners to export its natural gas and decrease its export dependency on China and Russia. The EU is also interested in importing Turkmen gas via the TCP and linking this pipeline with SGC. This project's realization would increase the export capacity of the SGC up to 45–90 bcm/a, which makes up almost 10–15% of the total natural gas consumption of the EU.

The country's abundant natural gas reserves make Turkmenistan a potential alternative natural gas source. Hence, Turkmenistan can definitely be accepted as an alternative natural gas source to Russia's gigantic natural gas reserves.

Consequently, the hypothesis is confirmed in the case of Turkmenistan.

6.2 Theoretical implications and further research

The conducted research has filled an essential scientific gap in the study of the Caspian Region by investigating two central questions of the work concerning the relevance of the region in the foreign policy of the main actors of the international policy/the factors causing essential attention of the foreign governments to the region and the meaning of the energy resources of Azerbaijan, Kazakhstan, and Turkmenistan for the world energy market and probable consideration of these countries as a potential alternative energy exporter.

The research project created solid empirical data by conducting interviews with experts. Also, the dissertation researched some other issues like the historical meaning of the region, significant oil and natural gas contracts between international energy concerns and Azerbaijan, Kazakhstan, and Turkmenistan, the economic and political impacts of the considerable energy contracts between Azerbaijan, Kazakhstan, and Turkmenistan and global energy companies after the fall of the USSR, etc. The mentioned research tasks are the significant empirical contributions of the dissertation. The different data concerning the work's content was appropriately structured, which is another contribution of the work facilitating the research of other research on the relevant topics.

The majority of the research concerning the energy resources and geopolitics of the Caspian region was conducted in the form of describing the data. In contrast, this research considers the data and information by applying an appropriate theo-

retical approach that makes the theoretical implications worth to be used in other analyses concerning similar topics.

Since all states of the region possess enough common characteristics and have the same problems like the significant dependence on the export of oil and natural gas resources and an undifferentiated and one-sided developed economy, the majority of theoretical conclusions would be effective in the case study of Russia and Iran alongside Azerbaijan, Kazakhstan, and Turkmenistan.

The most central theoretical inference is the point that the used theoretical models help to acknowledge the meaning of this region in the Eurasian policy of the essential “powers” of the world policy and the fact that the energy resources are not the only factor, which makes this region necessary in the policy of these states as the majority of people who are not familiar with the region, often guess. To elaborate on this point, the dissertation theories and the conducted research elucidate the point why the governments of the leading states pay significant attention to this region and whether the newly independent states of the Caspian Region possess abundant oil and natural gas reserves, as it was guessed by the majority of energy experts in the first years after the fall of the USSR.

6.3 Policy recommendations

Policy recommendations target two groups: the regional governments of the newly independent states and scholars studying the geopolitical issues and energy policy of different political actors in the South Caucasus and Central Asia. The first part of the suggested policy recommendations would help Azerbaijan, Kazakhstan, and Turkmenistan accept the new realities of the upcoming post-oil era, prepare for it, and conduct reforms to have more stable state relations with the significant political actors of the world policy. In contrast, the second part of the policy recommendations would facilitate other research concerning the region’s energy and geopolitical issues.

As a rule, after the collapse of the USSR, the newly independent states’ governments used the traditional energy industry as an essential factor to attract the governments of the crucial political actors involved in the Caspian Region’s geopolitics energy companies. However, considering the factors like the consistent decreasing the meaning of oil and natural gas resources in world policy, the governments should be concentrated on other more critical issues like the establishment and improvement of some fundamental principles of democracy, the rule of law, and good governance because the energy resources are not the main locomotive of diplomacy in the region as they used to be. The evolution of fundamental principles of democracy in Azerbaijan, Kazakhstan, and Turkmenistan, which have some significant deficits in these spheres, would improve interstate relations between these states and other

essential political actors of the world policy. The suggested reforms would be effective, especially in the relations with Western actors like the USA and the states of the EU.

Secondly, it is also recommended that the Azerbaijani, Kazakh, and Turkmen governments pay more serious attention to developing renewable energy sources instead of oil and natural gas. On the one hand, it would guarantee more security in the post-oil era. On the other hand, the states would get essential financial profit since renewable energy sources are less costly than traditional energy sources. Moreover, the active implementation of these branches would stimulate new job positions in these sectors.

The second group of policy recommendations is the scholars and future researchers studying the topics of this work. First of all, it is recommended not to present the energy resources of the Caspian Region as the central factor attracting significant political actors of the world policy since the meaning of energy diplomacy is slightly decreasing, and it might be wholly irrelevant shortly, taking into account the general use of renewable energy resources in the world. Moreover, it would not competently present the Caspian region as the most crucial region for the USA, China, and the EU's foreign policy. It is evident that the Caspian Region has some relevance in the Eurasian policy of the international political actors because of its necessary geographical position in the Eurasian continent. Still, the regional governments and some local political experts often exaggerate this region's meaning in the background of geopolitical competition between different political actors.

One of the topics that should be avoided in researching this region is the Caspian Sea's legal status. It was written enough political, geopolitical, law books, articles, and monographs concerning the Caspian Sea problems and perspectives for disagreements between regional states, etc. For this reason, the topic presents less innovative scientific worth.

The detailed analysis of the conflicts in the South Caucasus is another favorite topic of local scholars. The researchers examine the factors causing the conflict from different political, sociological, or law perspectives. However, the research topics also lost their innovative worth by considering these topics by numerous scholars.

