

Energy Security and Foreign Policy: The Case of the Caspian

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With Guest Lecturer Professor Brenda Shaffer

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Abstract:

The Caspian Sea is the largest enclosed inland body of water on Earth by area, variously classed as the world's largest lake or a full-fledged sea. It is in an endorheic basin located between Europe and Asia. It is bounded by Kazakhstan to the northeast, Russia to the northwest, Azerbaijan to the west, Iran to the south, and Turkmenistan to the southeast. The region is one of the oldest oil-producing areas in the world and is an increasingly important source of global energy production. The area has significant oil and natural gas reserves from both offshore deposits in the Caspian Sea itself and onshore fields in the region. Traditionally an oil-producing area, the Caspian area's importance as a natural gas producer is growing quickly.

The U.S. Energy Information Administration (EIA) estimates that there were 48 billion barrels of oil and 292 trillion cubic feet (Tcf) of natural gas in proved and probable reserves within the basins that make up the Caspian Sea and surrounding area in 2012. Offshore fields account for 41% of total Caspian crude oil and lease condensate (19.6 billion barrels) and 36% of natural gas (106 Tcf). In general, most of the offshore oil reserves are in the northern part of the Caspian Sea, while most of the offshore natural gas reserves are in the southern part of the Caspian Sea.

In addition, the U.S. Geological Survey (USGS) estimates another 20 billion barrels of oil and 243 Tcf of natural gas in as yet undiscovered, technically recoverable resources. Much of this is located in the South Caspian Basin, where territorial disputes over offshore waters hinder exploration.

This lecture will address the political issues associated with exploring, extracting, and distributing natural gas throughout Europe and Asia, while focusing on the impact of the Caspian region's natural resources. For example, Azerbaijan became an important regional natural gas producer with production in the Shah Deniz field in 2006. Natural gas production growth includes Russia's North Caucasus region, which has the bulk of the Caspian Sea region's onshore natural gas reserves, and Turkmenistan's Galkynysh field.

Abridged Biography:

Professor Brenda Shaffer is a foremost specialist on global energy trends and policies, politics in the South Caucasus, ethnic politics in Iran, as well as Caspian and Eastern Mediterranean energy. She is a Senior Fellow at the Atlantic Council's Global Energy Center in Washington, DC, and a visiting researcher and professor at Georgetown University.

Professor Shaffer is the author of several books: *Energy Politics* (University of Pennsylvania Press, 2009), *Borders and Brethren: Iran and the Challenge of Azerbaijani Identity* (MIT Press, 2002) and *Partners in Need: The Strategic Relationship of Russia and Iran* (Washington Institute for Near East Policy, 2001). *Energy Politics* serves as a textbook on the geopolitics of energy in over 200 university courses in many countries. She has also served as the editor for *Beyond the Resource Curse* (University of Pennsylvania Press, 2012) and *Limits of Culture: Islam and Foreign Policy* (MIT Press, 2006).

Professor Shaffer holds a PhD degree from Tel Aviv University; she was a post-doctoral fellow at the International Security Program at Harvard University's Kennedy School of Government. She previously served as the research director for the Caspian studies program at Harvard University.



Professor Brenda Shaffer

