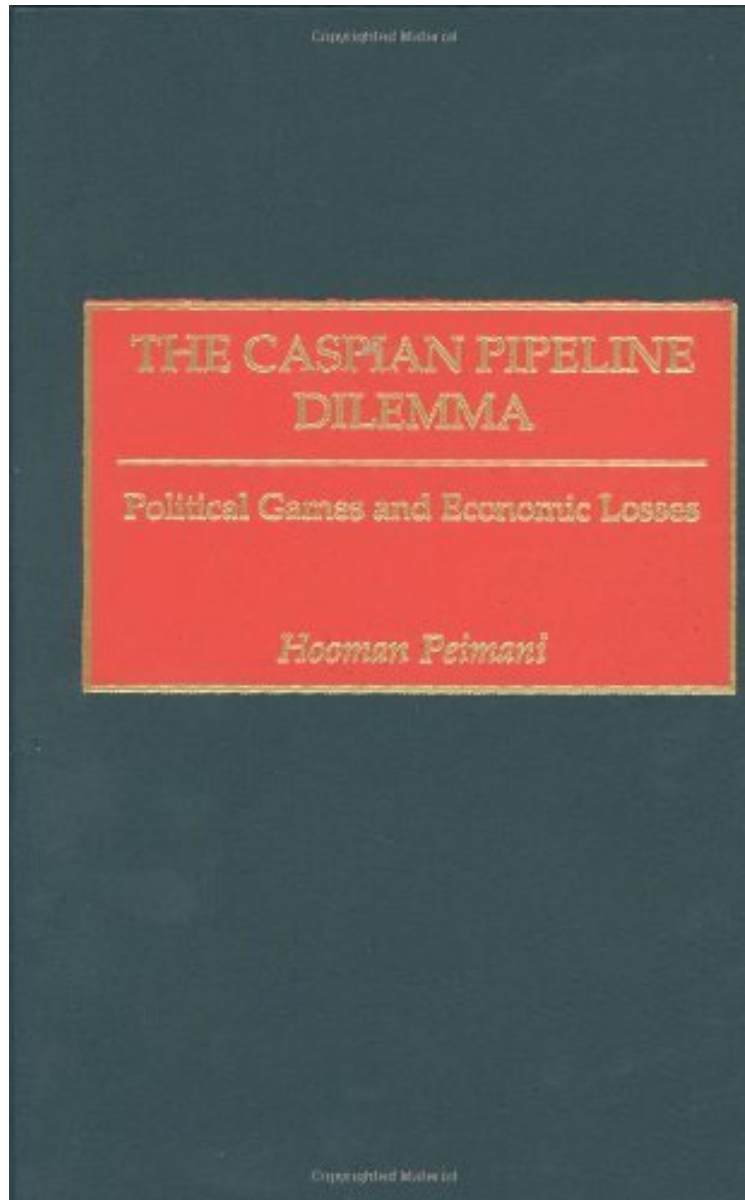


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The Caspian Pipeline Dilemma: Political Games and Economic Losses

Hooman Peimani

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The Caspian Sea region is rich in oil and natural gas and can potentially become a major energy supplier. Despite the interest of the three Caspian countries of Azerbaijan, Kazakhstan, and Turkmenistan, their energy resources have remained mainly undeveloped a decade after their independence. The main factor that has prevented the full development of the Caspian energy resources has been the difficulty of selecting long-term safe, reliable, and economically viable export routes. The three landlocked Caspian countries have no choice but to depend on their neighbors to access international waters for their exports. For many reasons, including internal stability and extensive oil facilities and pipelines, Iran offers the most suitable routes to all three Caspian countries. However, despite the interest of the Caspian energy-exporters, in using this route, the U.S. policy of containment of Iran has prevented them from doing so. For political, economic, and security reasons, the existing in-use Georgian and Russian routes cannot and will not be a long-term solution for energy exports. The insistence of the American government on imposing the expensive and unreliable Turkish route on the reluctant Caspian energy-exporters and its categorical rejection of the Iranian route have created a major obstacle to the development of the Caspian energy industries. As Peimani suggests, if this policy continues, many oil and gas exporters will opt for the Iranian route without regard to existing U.S. punitive legislation. The results could well be the isolation of the U.S. in the Caspian region and a gradual exclusion of American oil companies from the region. This overview will be of interest to scholars, researchers, and policymakers involved with economic and political issues of the region.

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About the Author
HOOMAN PEIMANI is an independent consultant with international agencies in Geneva and does research in international relations. Dr. Peimani's earlier research and writing has focused on the Persian Gulf, the Caucasus, Central Asia, and the Indian subcontinent. His recent publications include *Nuclear Proliferation in the Indian Subcontinent* (Praeger, 2000), *Iran and the United States* (Praeger, 1999), and *Regional Security and the Future of Central Asia* (Praeger, 1998).