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After the Fall: Steppe Strongmen in a post-Oil Era



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Summary

This paper focuses on shifts in foreign energy policy in key Central Asian petrostates in the context of the global energy transition. It draws attention to the interconnections between hydrocarbon rents, regime stability, and new foreign policy strategies in Kazakhstan, Uzbekistan, and Turkmenistan. The paper advances the argument that, instead of reducing economic overdependence on hydrocarbons for Central Asian petrostates, the global energy transition has spurred the desperate search for new hydrocarbon customers. This is due to the continued, and often unchecked, power of hydrocarbon elites, and leads to structural and economic distortions that are not easily undone, even by the current oil crash.

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The Energy Project

The Energy Project launched in May 2019. The project is hosted by the Davis Center for Russian and Eurasian Studies at Harvard University. It seeks to illuminate the complex energy issues in Russia and Eurasia. The primary objective is to gain in-depth knowledge of the interconnected challenges facing the energy sector—and more broadly, the political, economic, and social actors—in the post-Soviet states and surrounding areas such as Iran and Mongolia. Since February 2020, Energy Project has published short policy papers.

Last publications:

Bros A; Bros T. (2020) 'What Should the EU Do Regarding Decarbonization?', *Energy Project*, February 2020 Available at: <https://daviscenter.fas.harvard.edu/news/gas-lighthouse-1-what-should-eu-do-regarding-decarbonization>

Jalilvand, D. (2020) 'Towards "lose-lose": Iran, sanctions and the new geopolitics of energy in the Persian Gulf', *Energy Project*, April 2020 Available at: <https://daviscenter.fas.harvard.edu/news/iran-sanctions-and-new-geopolitics-energy-persian-gulff>

In December 2019, the European Commission unveiled the most fundamental shift to date in energy sustainability—the European Green Deal. Technology gains in green energy, heretofore propelled by the private sector were now to be matched by a tectonic policy shift.

The quick rise of commercially viable renewable energy worldwide presents encouraging opportunities for sustainable growth around the world, even in regions still dependent on the rapidly fading energy models that have dominated for decades. Yet, while the demand-side ramifications of the global low-carbon transition are widely discussed, little consideration has been given to the inevitable implications for hydrocarbons producers, particularly in the less-studied Central Asian region.

This paper focuses on shifts in foreign energy policy in key Central Asia petrostates in the context of these global energy transition processes. In doing so, it draws attention to the interconnections between hydrocarbon rents, regime stability, and new foreign policy strategies in Kazakhstan, Uzbekistan, and Turkmenistan in the wake of the global shift away from oil to renewable energy.

Existing literature establishes that countries where state-owned oil companies are hand-in-glove with authoritarian regimes may face both relative losses vis-à-vis fast-advancing oil importers and absolute declines in their growth rate due to the ongoing “green revolution” (O’Sullivan et al. 2017; Poussenkova and Overland, 2018). The failure to maintain social spending in countries such as Russia and Kazakhstan could be expected to dent the government’s authority and lead to pressures on regime survival. But, in the face of reduced hydrocarbon rents, Eurasian regimes have defied expectations and maintained remarkable stability. In fact, Goldthau et al. (2019) write, that as the examples of China’s low carbon efforts or Saudi Arabia’s Vision 2030 show the transition toward renewable energy may well end up being a tool to keep intact existing social contracts and to safeguard (autocratic) political leadership against the challenges arising from the fossil-fuel system under pressure.

No studies have yet examined one of the most interesting effects of the global energy transition: how the tangled web of vested interests enmeshing Eurasian hydrocarbon producers leads to structural and economic distortions that, instead of reducing economic overdependence on hydrocarbons, have directly affected foreign policy choices and spurred the desperate search for new hydrocarbon customers (i.e. China). This has broader policy implications: implementing reforms to achieve meaningful diversification and fiscal sustainability is not enough as reforms are often hijacked by special interests and internal distortions. These issues are inherently complex given the rigidity of existing political structures and institutions in petrostates, and the implicit social contract by which a lack of political participation is compensated for by distribution of hydrocarbon rents (Fattouh et al., 2018).

At present, the crucial link between petrostates' pursuit of domestic stability and changes in their strategic foreign policy amidst global energy transition is poorly understood. I highlight three key political effects from ongoing market shifts that are of particular concern for Central Asian petrostates and have a strong bearing on international geopolitical stability: (1) given a significant dependence on fossil fuel-related revenues, key Eurasian petrostates face economic and political hardship resulting from the energy transition. This, in turn, may have strong effects on their regime stability; (2) the energy transition is expected to erode the ability of petrostates to use oil rents as a tool of power projection abroad; and (3) efforts to resolve conflicts related to losses of energy leverage due to the energy transition, (which in turn hampers their ability to achieve domestic and international political and developmental aims) may have direct effects on their foreign policy strategies, and on how power is redistributed in the international system. The discussion below will examine these effects in Central Asia's key oil and gas exporters (Kazakhstan, Uzbekistan, and Turkmenistan).

Kazakhstan

Kazakhstan's reliance on hydrocarbon revenues is well known; the country relies on oil for half of government revenues and two-thirds of exports. Due to expensive social needs, in 2019 the fiscal breakeven oil price for Kazakhstan was about \$55 per barrel (Nikkei Asian Review, 2020a). KazMunayGas (KMG), the country's state-owned oil and gas company, is the country's biggest hard currency earner. As is evident when considering the recent plunge in oil prices, Kazakhstan's overdependence on the hydrocarbon sector leaves its economy vulnerable to oil price fluctuations.

Politically, implementation of structural reforms that would make the country's energy sector more effective is too costly as it would impinge on the fortunes of Kazakhstan's dominant networks of power-players and rent-seekers, and on "Leader for Life" Nursultan Nazarbayev's own web of power, centered around family and other long-standing loyalty links. However, mounting challenges from declining fossil-fuel revenues and concerns about Europe's lucrative oil market and the green economic transition signal that the country's economic model is at risk. But even more interestingly, this shift may risk limiting the regime's capacity to entrench its power through personal patronage networks via social spending commitments and other programs used to bolster support. This link between lower oil prices, economic growth, and the energy transition is critical in shaping the behavior of the Kazakh power-elite at home.

Kazakhstan is well aware that the "green energy" shift will create opportunities in clean energy, low-carbon transport and energy-efficient manufacturing. The country does not want to fall

“behind the curve” in such new technologies, which is why it has rekindled ties with the EU to advance its renewable energy projects.¹ On the other hand, however, the powerful networks of insiders that still rely heavily on fossil fuels rents and control the Kazakh colossal fossil-energy industries (the most productive sectors of the economy), are blocking policies that would move the country in that direction. Despite the government’s public advocacy of a transition toward renewable energy, finding alternative hydrocarbon-thirsty partners seems the less disruptive and painless option for the maintenance of prevailing political configurations, and thus regime stability. The most obvious answer is a shift toward the greatest consumer of hydrocarbons in the world: China.

Trade with China reached \$12.85 billion in January-November 2019, accounting for 13.8% of Kazakhstan's exports and 16.3% of its imports, second only in volume to trade with Russia (Nikkei Asian Review, 2020b). As of today, large state-owned Chinese companies own close to a quarter of Kazakhstan's oil production.² About half of the massive investment of China in Kazakhstan totaling USD 27.6 billion, is in oil and gas projects (Simonov, 2019). But here is the interesting issue: China is also the biggest developer of renewables in Kazakhstan, and indeed, its influence on the country can be examined via two contradictory pressures: China's investments in renewables drive down the cost of solar and wind, but China's concurrent demand for Kazakh oil and gas is financing large new hydrocarbon projects.

The Kazakhstan-China oil pipeline started to pump in 2005 and is China's first direct oil import line from Central Asia. Since then, estimates of Chinese demand for Kazakh oil had been continuously revised upward: in 2019, it was reported that Kazakhstan plans to increase oil exports to China to 6-7 million tons a year from just 1 million tons at the expense of shipments to Europe (Reuters, 2019). EU oil demand is projected to dwindle due to a shift away from hydrocarbons and a saturated market resulting from the transformative effects of the US ‘shale’ revolution in oil and gas. In 2017, Kazakhstan also started supplying natural gas to China via the Central-Asia China gas pipeline system (Reuters, 2017) and by 2018, it was reported that annual gas exports from Kazakhstan to China were set to double (Nikkei Asian Review, 2018).

The speed with which China has taken the crown in Kazakhstan’s energy market reveals an underlying dynamic: the interplay between the global low-carbon transition, vested interest group pressure, and domestic-level policy processes have resulted in reorienting Eurasian foreign policy toward a country still deeply interested in hydrocarbon-powered growth.

¹ The EU has recently stepped up its engagement in Central Asia with a new strategy that was officially adopted in early 2019. European Parliament Briefing, “The EU's new Central Asia strategy,” January 2019, available at: [http://www.europarl.europa.eu/RegData/etudes/BRIE/2019/633162/EPRS_BRI\(2019\)633162_EN.pdf](http://www.europarl.europa.eu/RegData/etudes/BRIE/2019/633162/EPRS_BRI(2019)633162_EN.pdf).

² KazEnergy, “Национальный энергетический доклад” [National Energy Report] 2015, p. 113

Despite the abandon with which Kazakhstan has moved to shore up its hydrocarbon interests, renewable energy projects have been growing. In Kazakhstan, most renewable energy projects have been advanced with the support of multilateral financial institutions, such as the United Nations Development Program (UNDP), but primarily the European Bank for Reconstruction and Development (EBRD), and most recently, the EU.³ Financing for these projects from the Kazakh side, however, comes from Samruk-Kazyna Invest, a mega-holding that counts Nazarbayev son-in-law Timur Kulibayev among its top leadership (Kalyuzhnova, 2011). Using the language of sustainability has been, to some extent, part of the state and corporate sectors' effort to align themselves with the globally dominant narrative about promoting "green economies" and, thus, to promote a positive image of Kazakhstan. In the last couple of years, the discourse of sustainability, though far from attaining predominance, has taken on "a life of its own", thus reshaping prevailing notions of the national interest especially among the country's youth (Laruelle, 2019). In this sense, we might conclude that there are certain scope conditions for further energy capacities based on renewables.

The admittedly timid changes that are currently underway illustrate two conflicting developments: (1) the risks that alternative energy sources portend for Eurasian petrostates' have an effect on foreign policy—thus, a turn to China, and (2) unprecedented changes are affecting the incorporation of renewables into Eurasian petrostates themselves, thereby changing their social fabric and empowering a new generation to pursue a modern, investment-friendly, and sustainable notion of energy power projection.

Uzbekistan

During the reign of Islam Karimov, regime stability was guaranteed by repression and a closed system. The country relied on capital-intensive, energy-intensive, and carbon-emitting industries and consumed two thirds of its gas production, exporting little. President Shavkat Mirziyoyev now places his hopes for maintaining regime stability on the exact opposite: a bold policy of economic opening to help spur much-needed development, which sees two main partners standing out in energy trade and investment, Russia and China.

Uzbekistan needs foreign partners and foreign markets to diversify its economy. The most

³ Kazakhstan has ambitious plans to generate more electricity from wind and solar power. The government wants solar and wind power to account for some 5 percent of the country's energy output by the end of 2020 and some 10 percent by 2030. See Kulpash Konyrova "Kazakhstan launches solar and wind power plants to boost share of renewables," *New Europe*, 13 December 2018.

obvious candidate is China, as it already imports Uzbek gas through the Central-Asia China gas pipeline system. The vast majority of the gas comes from Turkmenistan, while Uzbekistan feeds growing volumes into the system.⁴ The 3,666km Central Asia-China gas pipeline predates the BRI and forms the backbone of infrastructure connections between Turkmenistan, Uzbekistan, Kazakhstan, and China. While Kazakhstan has emerged as the most attractive destination for Chinese capital and the biggest beneficiary of the BRI, China has quickly established itself as a large importer of Uzbek gas as well. In July 2019, Uzbekistan's state-owned company Uzbekneftegaz reported that it would export 15 billion cubic meters of gas for that year, a 15-percent increase from 2018 (Xinhua, 2019). China accounts for most of the increase in gas exports, which explains why Uzbekistan is so keen to boost trade and maintain good relations with Beijing. It was reported that in 2019 alone more than 500 new Chinese companies were registered in Uzbekistan (Nikkei, 2020b).

Yet in his four years in charge of Uzbekistan, Mirziyoyev has also rekindled relations with Russia, which still has “privileged interests” in Central Asia and is a dominant military force through its Collective Security Treaty Organization. Russia’s oil and gas behemoths—Lukoil, Rosneft, and Gazprom still have a strong interest in the region’s hydrocarbon production and trade. There is the potential for growing ties with these Russian energy groups, as Moscow accounts for half of all foreign direct investment in Uzbekistan (FT, 2019). Uzbekistan, which is also rich in uranium, has launched a number of international partnerships with Russia, including: (1) Russian state-owned nuclear power company Rosatom, which has a \$11 billion agreement to build the country’s first commercial nuclear reactor and (2) with Viktor Vekselberg and Russia’s Renova Group, who have expressed an interest in building solar parks in Uzbekistan (RFE/RL, 2020).

Long beholden to fossil fuels for all of its energy generation, Shavkat Mirziyoev has now put an emphasis on the country’s development of renewable power resources, currently accounting for a meagre 3.2% of the country’s energy mix⁵ (UNDP, 2019). Tashkent is now moving vigorously to increase “green energy.” Uzbekistan’s state oil and gas company Uzbekneftegaz has a bold aim—water-generated power to account for nearly 16 percent of the country’s energy balance by 2030 while also tapping other renewable energy sources. These new incentives for sustainable development open the door for scientific and technological innovations, and have since created markets for low-carbon technologies that did not exist before. This opens a third emerging vector in the country’s economic opening and energy power projection abroad: the EU’s recently

⁴ According to the BP Statistical Review of 2018, China imported 36.2 billion cubic meters (bcm) of gas via pipeline from Central Asia in 2017. Most of that gas, the report’s statistic show, came from Turkmenistan (31.7 bcm), followed by Uzbekistan (3.4 bcm), and then Kazakhstan (1.1 bcm). Cited in Putz (2018).

⁵ This quota is mainly provided by hydroelectric power.

released strategy for Central Asia, offering investment in the region's renewable energy capacity, is slowly helping to bring about a change of mindset on some issues (Putz, 2019).

The analysis of recent energy policy in Uzbekistan, just as in the Kazakh case, illustrates that the strategic behavior of Central Asian petrostates could yield important effects on climate policies, oil prices and related rents, the energy security of importers, and global geopolitics (Giddens, 2009; Van de Graaf and Verbruggen, 2015).

Turkmenistan

Turkmenistan is the region's largest producer of natural gas, and also one of the largest contributors to climate change (in 2019, the country was among the world's top 15 GHG emitters per capita) (World Bank, 2020).⁶ Hydrocarbons (overwhelmingly in the form of gas with some oil products), account for the lion's share (more than 90 percent) of Turkmenistan's export revenues. The government does not publish any meaningful economic statistics but Ashgabat reportedly controls the world's fourth largest reserves of gas, and shipped 33.3 bcm of it to China in 2018 (BP Statistical Review of World Energy, 2019, p. 41), making it China's single-largest source of natural gas.⁷

In Central Asia, Beijing is pursuing energy security through what can be described as “resource mercantilism” —that is, the use of economic and foreign policy instruments to help Chinese state-owned NOCs secure access to hydrocarbon resources on more privileged basis than simple supply contracts could offer (Leverett, 2010). The massive investments by Chinese state-owned companies in Turkmen gas extraction and transportation are a case in point. A few points to consider:

Firstly, with exports to Iran and Russia having withered, China is now Ashgabat's sole significant purchaser of gas, which is the critical source of revenue for President Gurbanguly Berdimukhamedov's authoritarian regime. Beijing's energy relationship with Ashgabat is basically a monopsony, where its position as the only buyer affords it significant market power. Thus, Turkmenistan's volte-face from Russia to accommodate China as the country's main export destination is a blatant example of trading one imperial master for another (Skalamera, 2018).

Secondly, given the reduced exclusivity of Turkmen's gas offering after the completion of the 4000 km-long “Power of Siberia” gas pipeline from Russian Siberia to China, China now possesses leverage due its monopsony position and can even cut back on some planned projects. As noted

⁶ See also Eshchanov et al. (2019). Renewable Energy Policies of the Central Asian Countries, *Central Asia Regional Data Review* 16, 1–4.

⁷ And accounting for nearly one third of China's total gas imports.

by Bhutia (2019), after the launching of Power of Siberia, the fourth arm of the Central Asia-China gas pipeline (Line D) appears to have been postponed indefinitely.

Thirdly, Turkmenistan's bargaining position is further weakened by CNPC's very active involvement in the Turkmen upstream (Pirani, 2019). The country's autocratic and dysfunctional political system is notoriously closed to foreign investment. Having shunned international oil companies, and having been hesitant about working with foreign investors, Turkmenistan now relies on two foreign companies—Chinese National Petroleum Corporation (CNPC) and Petronas—for more than one quarter of its gas output, a condition that further exacerbates Turkmenistan's limited diversification capabilities.

Turkmenistan's long-term potential as a gas exporter seemed likely to be substantial. Turkmenistan's natural gas is located in proximity to very large coal consumers like China and India, and Turkmen gas is one of the best climate change-mitigating opportunities for them to reduce their coal consumption (Walters, 2016). Turkmenistan had the potential to have great bargaining power in its gas-thirsty neighborhood and to use its gas wealth to project power abroad. There are a number of notable features of the regime's spectacular failure to capitalize on these gas riches. For one, Ashgabat has missed the window of opportunity for any meaningful diversification of its natural gas export markets in a world of China's growing, BRI-powered Asian hegemony. To the southeast, despite regular proclamations to the contrary, there is no verifiable sign that the TAPI project, which has been planned for decades to deliver Turkmen gas to energy-deficient markets in Pakistan and India, is progressing (Bhutia, 2019). Political vagaries and transport costs mean that Turkmen gas is not likely to reach these markets. To the west, Turkmen protestations to the contrary, Turkmen gas will not reach Europe via a Trans Caspian pipeline.

Despite the EU's new Central Asian connectivity strategy featuring plans to enhance Central Asia as an energy supplier to the EU (Kassenova, 2019), Europe's role as the vanguard of the "green economy" will dampen the continent's appetite to invest in new hydrocarbons (especially from faraway places featuring prohibitive transportation costs). In a saturated EU gas market, Turkmen gas simply cannot compete with other suppliers. A consequently inevitable redefinition of Turkmen ties with the European Union (to account for the 'green' energy transition), will further affect its own strategies for maintaining regime stability and, in turn, further strengthen relations with China. Meanwhile, despite having restarted meagre supply levels in 2019, Russia is no longer thirsty for Turkmen gas, as it has been able to develop new fields in the Arctic and subarctic regions as well as in the Sakhalin Sea.

A gas pipeline that allowed Turkmenistan to break its dependence on Russia has now locked Ashgabat into near total dependence on China. Chinese companies control Ashgabat's gas

upstream development, and have funded and built gas infrastructure across the country. With nearly 80 percent of all Turkmen exports going to China, Beijing has a long-term advantage.

Amid a prolonged Energy Transition contributing to a secular fall in world oil prices, Turkmen revenues from oil-indexed gas exports will undoubtedly fall, with aftershocks for budget stability, economic growth, and the host of other industries dependent on the natural gas sector. This is likely to contribute to a longer-term downturn and a continued pivot toward the, as yet hydrocarbon-hungry, Chinese market.

Conclusions

Kazakhstan, Uzbekistan, and Turkmenistan are similar cases by virtue of their shared identity as petrostates and their unique histories of state development (i.e. shared post-Soviet legacies of “strong states” with centralized government institutions, presidential constitutions, and the pervasive power of informal vested interests). But their differences also stand out—dissimilar coalitions of dominant vested interest groups and variations in the new transnational hydrocarbon trade opportunities account for variation in their new foreign policy strategies. This interplay between the global low-carbon transition and domestic-level pressure from clientelist, rent-seeking interests has broader effects on the energy geopolitics of Eurasia.

When petrostates’ decision-making is beholden to the influence of particularly shortsighted networks of rent-seekers (only concerned about maximizing short run profits), opportunistic grabs for economic control can explain shifts to new and more erratic foreign policies. The situation in Turkmenistan is clearly the worst among the three countries examined: this trend is visible in Ashgabat’s abrupt energy turn to China in 2009. In the broad swath of cases, however, petrostates typically make those shifts only after major threats to established elites and rent-seeking opportunities have emerged.

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