



*A University-Business Learning Partnership*

### **ENERGY INSTITUTE CO-ORGANIZES CASPIAN BASIN FORUM ON TURKEY**

The Energy Institute at the University of Houston's College of Business Administration collaborated with Eurasia Group and Energy Intelligence Group in organizing a roundtable, *Caspian Basin Forum on Turkey*, held in Houston on December 18, 1998.

Eurasia Group was founded in 1997 as a leading network of political and economic experts to bring contemporary, relevant expertise to policymakers and investors with an interest in the post-communist regions. Eurasia Group represents over 300 scholars, analysts, policymakers, and administrators from over 40 countries on five continents, giving it a unique analytical perspective on the post-communist world. Every month in New York the Group organizes the Eurasia Forum which, in the past, included roundtables featuring Saparmurat Niyazov, President of Turkmenistan, Kubanychbek Jumaliev, Prime Minister of Kyrgyz Republic and Boris Tarasyuk, Foreign Minister of Ukraine. The Group also hosts a bimonthly forum on Caspian Basin oil politics in Houston. In 1998, roundtables were organized on Armenia, Azerbaijan, Georgia, Iran and Kazakhstan. The Group hosts bimonthly Eurasia Business Fora which, in the past, included "Telecoms in the NIS" and "Romania and the Eurasia Transit Corridor."

Energy Intelligence Group is the premier news entity in the energy industry. With 10 serial publications (including *Petroleum Intelligence Weekly*, *World Gas Intelligence*, *International Petroleum Finance*, *Nefte Compass* and *Natural Gas Week*), many special reports, and electronic databases, the Group is a turnkey source for understanding the international oil and gas markets and geopolitics of energy. The president of Energy Intelligence Group, Ed Morse, is a member of Energy Institute's Advisory Board.

The roundtable on Turkey included two panels. The first concentrated on future energy demand in Turkey based on the prospects for economic development in an environment of global crisis and political instability within Turkey. **Dr. Gürcan Gülen**, Energy Institute Research Associate, provided a brief synopsis of these issues as a member of the panel. Dr. Gülen has been following economic and political developments in Turkey and their impact on energy issues in and around Turkey for the Institute research projects. **Brian Treadwell** from Overseas Private Investment Corporation discussed energy project financing in Turkey with special emphasis on BOT and BO models used in the electricity sector. **Joan Fedbaum** from the Sovereign Risk Unit of Moody's Investors Service provided Moody's perspective on Turkey's attractiveness for foreign investment.

The second panel focused on the role of Turkey as a transportation route for oil and gas exports of the Caspian region. In addition to Baku-Ceyhan oil pipeline, alternative pipeline proposals for Turkmen gas were discussed extensively. **Jim Wilson** from the U.S. Commerce Department summarized the U.S. stance on alternative transportation routes. **Zeyno Baran** from Center for Strategic and International Studies provided a detailed analysis of issues surrounding the Baku-Ceyhan pipeline. Finally, **Barbara Shook** from Energy Intelligence Group discussed oil and gas potential of the Caspian region and problems associated with development of these resources.

The keynote speaker for the event was **Yurdakul Yi itgüden** , Undersecretary of the Turkish Ministry of Energy and Natural Resources.