



# 2024 Caspian Policy Center Year in Review

CPC



CASPIAN  
POLICY  
CENTER

# ABOUT US

The Caspian Policy Center (CPC) is an independent, nonprofit research think tank based in Washington D.C. Economic, political, energy, and security issues of the Caspian region constitute the central research focus of the Center.

CPC aims at becoming a premier research and debate platform in the Caspian region with relevant publications, events, projects, and media productions to nurture a comprehensive understanding of the intertwined affairs of the Caspian region. With an inclusive, scholarly, and innovative approach, the Caspian Policy Center presents a platform where diverse voices from academia, business, and policy world from both the region and the nation's capital interact to produce distinct ideas and insights to the outstanding issues of the Caspian region.



## Message from CPC President Efgan Nifti



The Caspian region is in a period of monumental change. From the build out of trans-Caspian connectivity, growing economies, and environmental issues, to geopolitical shifts enveloping the Caucasus, this region is moving in ways that would have been difficult to imagine a decade ago.

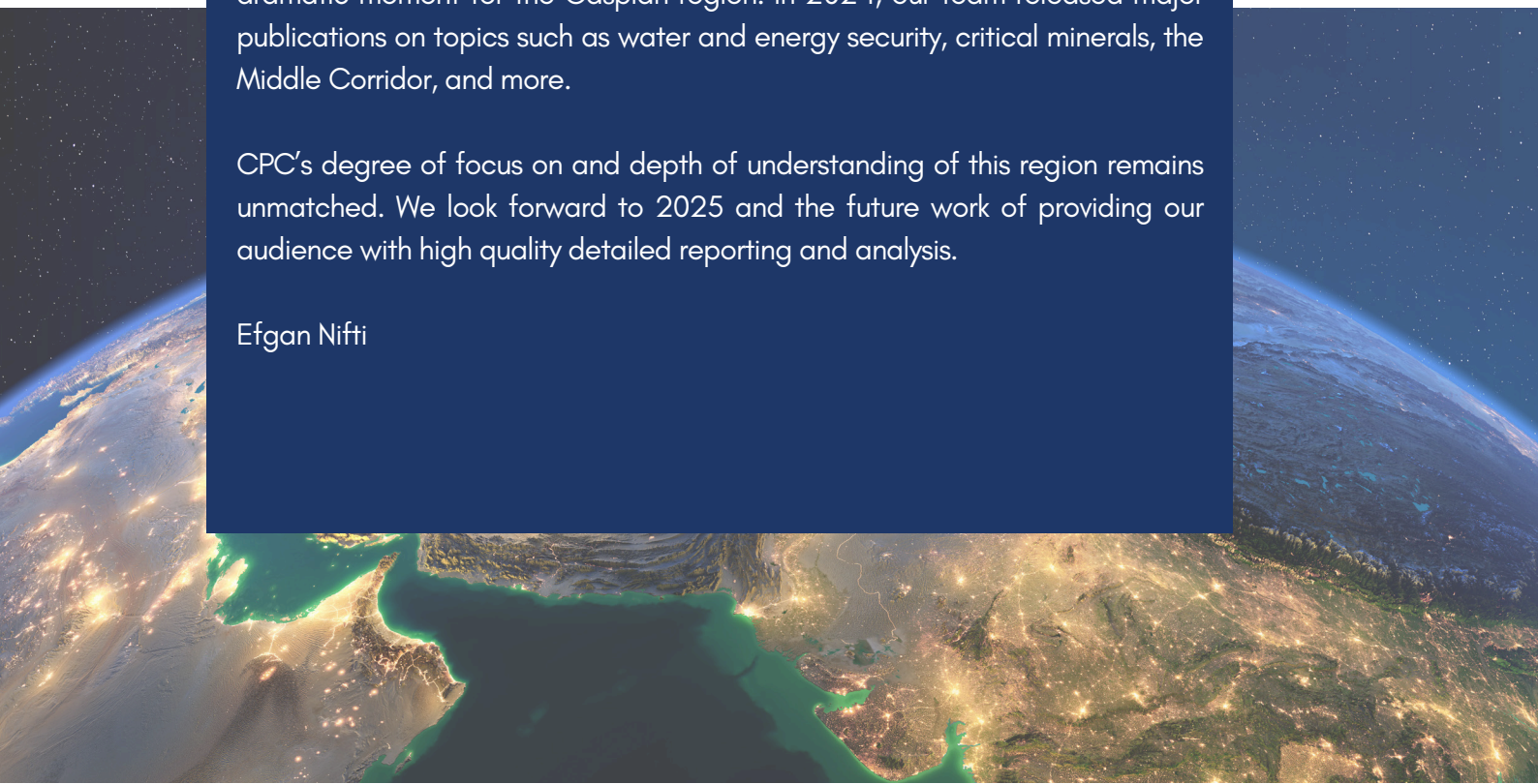
This has made the work of the Caspian Policy Center, now entering its 10th year, all the more crucial. This document, which encapsulates the myriad of events and trips abroad conducted by CPC in 2024, demonstrates how these shifts in the region have translated into one of our most productive years to date.

In 2024, we hosted four major conferences spread out across Washington D.C., New York, and London, held many smaller events in Washington, and launched a new website. Numerous times CPC brought together leaders from government, business world, and the non-governmental sector who are shaping the region. Our team made numerous trips this year to destinations across Europe, the South Caucasus and Central Asia, where we gained first hand knowledge from policy makers and private sector stake-holders.

The end result of this work has been events and publications that reflect the dramatic moment for the Caspian region. In 2024, our team released major publications on topics such as water and energy security, critical minerals, the Middle Corridor, and more.

CPC's degree of focus on and depth of understanding of this region remains unmatched. We look forward to 2025 and the future work of providing our audience with high quality detailed reporting and analysis.

Efgan Nifti



# ***Month by Month Summary***

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# January.



## Special Roundtable: Ambassador Rosenblum on U.S. Policy Toward Kazakhstan

On January 4, CPC hosted a roundtable conversation at its DC office with the U.S. Ambassador to Kazakhstan, **Ambassador Daniel N. Rosenblum** to discuss U.S. policy toward Kazakhstan and the current events unfolding in Kazakhstan and Central Asia. Ambassador Rosenblum discussed the “tremendous progress” made between the United States and Kazakhstan in recent years, how Kazakhstan’s relations with Russia and China are changing, and what’s in store for the future of the U.S.-Kazakhstan bilateral partnership.

Read more [here](#).



## Black Sea Security Conference

On January 24, CPC cohosted a Black Sea Security Conference together with the Caucasus and Central Asia (CCA) club at Johns Hopkins University's School for Advanced International Studies (SAIS), which brought together a range of key U.S. government officials and experts to discuss critical security challenges in the Black Sea region. **Dr. Marsha McGraw Olive**, faculty advisor for SAIS Caucasus and Central Asia Club, and CPC board member, gave opening remarks.



**Dr. Celeste Wallander**, Assistant Secretary of Defense for International Security Affairs in the Office of the Secretary of Defense for Policy at the U.S. Department of Defense, delivered keynote remarks, discussing specific U.S. policies that will help the region “protect its territorial integrity and address Russia's destabilizing and threatening activities.” Wallander also underlined the United States’ “unwavering support” for the territorial integrity of the Black Sea countries, namely Ukraine.



The conference also featured two expert panels. The first panel, titled “Defense Security” and moderated by **Ambassador (ret.) Richard E. Hoagland**, chair of the CPC board, featured **Dr. Roger Kangas**, CPC board member and academic dean of the Near East South Asia Center for Strategic Studies; **Ambassador Alper Coskun**, senior fellow at the Carnegie Endowment of International Peace; and **Ambassador (ret.) William Courtney**, adjunct senior fellow at RAND Corporation and former U.S. Ambassador to Kazakhstan and Georgia.



The second panel on “Economic and Energy Security,” moderated by President of CPC **Efgan Nifti**, included the following speakers: **Ambassador Laura Lochman**, principal deputy assistant secretary of the Bureau of Energy Resources at the U.S. Department of State; **Landon Derentz**, senior director and Morningstar chair for Global Energy Security at the Atlantic Council Global Energy Center; **Ambassador (ret.) Steven Mann**, former U.S. Caspian energy envoy and Ambassador to Turkmenistan; **Sam Rotenberg**, Eagleburger fellow at U.S. Department of State and former economic section chief at U.S. Embassy in Astana; and **Javier Sancho Velazquez**, head of global affairs and innovation at the EU Delegation to the U.S.

# February.

## February 3-10: London, Brussels, Berlin Visits

In London, the CPC delegation, led by President **Efgan Nifti** and including Senior Fellow **Dr. Eric Rudenshiold** and Advisory Board members **Ambassador (ret.) Richard E. Hoagland**, **Dr. Marsha McGraw Olive**, **Dr. Roger Kangas**, and **David Moran**, met with representatives from the United Kingdom's Foreign, Commonwealth, and Development Office (FCDO).





Additionally, CPC organized ambassadorial dinners in both London and Brussels, hosting the Ambassadors of Caspian region countries to the United Kingdom in London and the Ambassadors to the European Union in Brussels.



In Brussels, CPC delegation held a meeting with the EU Special Representative for Central Asia **Amb. Terhi Hakala**.



## Roundtable Discussion: Water and Climate in the Caspian Region: Is it Too Late?



On February 5, CPC held a roundtable discussion in London titled, “Water and Climate in the Caspian Region: Is it Too Late?”. The attendees discussed the unprecedented climate and water issues facing the South Caucasus and Central Asia. This discussion served as an opportunity to discuss CPC’s Senior Fellow **Dr. Eric Rudenshiold’s** analysis of the risks and challenges, and ways that the region can take affective action and the international community provide effective support.

Read more [here](#).

## Dinner with Secretary-General of the OTS, Ambassador Kubanychbek Omuraliev



On February 22, CPC co-hosted with the Embassy of Uzbekistan, a dinner in honor of Secretary-General of the Organization of Turkic States (OTS) **Ambassador Kubanychbek Omuraliev**. This dinner was attended by Ambassadors and representatives of the OTS Member Countries and Observer Countries of Azerbaijan, Hungary, Kazakhstan, Kyrgyzstan, Türkiye, and Turkmenistan. The event was also attended by representatives of the U.S. government including Deputy Assistant Secretary for South and Central Asia **Ambassador John Mark Pommersheim**, as well as representatives from the State Department and the National Security Council.



Read more [here](#).

## CPC Ambassadorial Interview Series: Ambassador Khazar Ibrahim



On February 28, as a part of its ambassadorial interview series, CPC hosted **Ambassador Khazar Ibrahim**, the Ambassador of the Republic of Azerbaijan to the United States, for a discussion on recent changes and developments in Azerbaijan and the Caspian region. The event took place in CPC's Washington office and it brought together prominent voices in business, government, and nonprofits.

 **Caspian Policy Center (CPC)**  @caspiancenter · Feb 28 ...  
 **HAPPENING NOW:** @caspiancenter is hosting @azembassyus's @hazar\_khazar for a discussion on recent changes and devs in #Azerbaijan and the Caspian region: Our region will develop and there will always be the roots that connect #Armenia and #Azerbaijan.



# March

## The B5+1 Forum in Almaty



From March 13 to 15, officials representing 10 countries and over 400 private businesses gathered in Almaty, Kazakhstan, for the Business 5+1 (B5+1) Forum. The forum, organized by the the Center for International Private Enterprise (CIPE) and sponsored by the United States, Kazakhstan, Uzbekistan, Kyrgyzstan, Tajikistan and Turkmenistan, is the business-oriented spin-off of the C5+1 diplomatic forum that seeks to increase connectivity between Central Asia and the United States. The Forum was the first public-private dialogue at the regional level in Central Asia.



CPC Members of the Advisory Board **Dr. Marsha McGraw Olive** and **Ambassador (ret.) Richard E. Hoagland** participated in the Forum as speakers. Hoagland spoke as part of a panel discussion on economic integration, while **Dr. McGraw Olive** moderated a panel discussion on broadening international partnerships to increase trade flows and investment in Central Asia.



Read more about insights by Dr. Marsha McGraw Olive [here](#), and commentary by Ambassador (ret.) Richard E. Hoagland [here](#).

### **Water @ Wilson | MODSNOW: A New Tool for Water Security in Central and South Asia**

On March 15, **Dr. Eric Rudenshiold**, Senior Fellow for Caspian Affairs at CPC, joined the panel of experts at the Wilson Center's event on water security in Central Asia. Dr. Rudenshiold shed light on why MODSNOW is a pivotal tool in enhancing regional water security.

Read the full press release [here](#).



## Canada International Affairs Institute Event on Central Asia

On March 18-19, CPC's **Dr. Eric Rudenshiold** participated as a keynote speaker at an event held in Canada on Central Asia. Dr. Rudenshiold emphasized that the Caspian region is eschewing ties with its past and seeking to become a more connected player on the world stage. "Central Asian countries are for the first time working together and breaking free their former isolation to connect to a more global future," he stated.

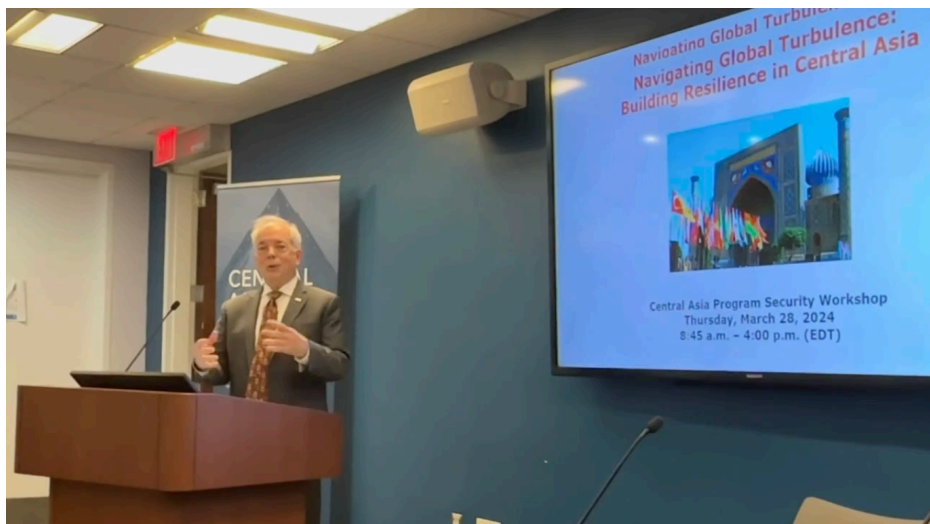


**Jonathan Berkshire Miller** · 2nd  
Keynote Speaker - Geopolitical Analysis - International Sec...  
8mo · 🌐

+ Follow ...

Spoke last week at a roundtable looking at Canada's engagement in Central Asia. Very good presentation from former White House NSC Director **Dr. Eric Rudenshiold** from the **Caspian Policy Center** on the important moment in time right now to engage with the region as Russia pours its blood and treasure into its illegal re-invasion of Ukraine.

Many imperfections and governance challenges remain and need to be addressed, but the region is evolving and opportunities exist for Canada to up its game (currently only one diplomatic post in Astana in a region of almost equivalent geographic scope to the EU).



## GWU Central Asia Program Annual Security Conference

On March 28, CPC Senior Fellow **Dr. Eric Rudenshiold** participated at George Washington University's annual Central Asia security conference. Dr. Rudenshiold delivered a speech and appeared at a panel alongside Barmak Pazhwak of the United States Institute of Peace, Eric McGlinchey of George Mason University and Colleen Wood of Century College.

See Voice of America's coverage of the event [here](#).

# April

## Discussion with Ambassador Furqat Sidiqov, Ambassador of the Republic of Uzbekistan to the United States

On April 3, as a part of its ambassadorial interview series, CPC hosted **Ambassador Furqat Sidiqov**, the Ambassador of the Republic of Uzbekistan to the United States, for a discussion on political and economic developments in Uzbekistan and the Caspian region. The event took place in CPC's Washington office, and it brought together prominent voices in business, government, and nonprofits.



**Furqat Sidiqov**  
@FurqatSidiq

...

Had the honor of attending the Ambassadorial Interview Series by @caspiancenter. Shared insights on @GOVuz's ongoing reforms, political and economic developments in Uzbekistan, and strategies for fostering stronger 🇺🇿🇺🇸 cooperation.





# May.

## Roundtable Discussion with Türkiye's Minister of Energy Alparslan Bayraktar



On May 8, CPC hosted a closed roundtable discussion at its Washington office with Türkiye's Minister of Energy **Alparslan Bayraktar**. Bayraktar spoke on Türkiye's new infrastructure projects with Caucasus and Central Asian countries that will strengthen energy diversity and positively impact global energy security.



**Alparslan Bayraktar**   
@aBayraktar1

ABD'nin başkenti Vaşington'da Caspian Policy Center Yönetim Kurulu üyeleriyle buluştuk.

Türkiye'nin hem yerli kaynaklarının hem de uluslararası iş birlikleriyle sağladığı kaynak çeşitliliğinin ülkemizin ve Avrupa'nın enerji arz güvenliğine katkısına dikkat çektik.



Hazar Bölgesi ülkeleri ve ülkemiz arasında gerçekleştirecek yeni altyapı projeleri de bu katkıyı güçlendirecek, küresel enerji arz güvenliğini de olumlu yönde etkileyecektir.

Translated from Turkish by Google

We met with the Board members of the Caspian Policy Center in Washington, the capital of the USA.

We drew attention to the contribution of Turkey's domestic resources and the diversity of resources provided by international collaborations to the energy supply security of our country and Europe.

New infrastructure projects to be carried out between the Caspian Region countries and our country will strengthen this contribution and positively affect global energy supply security.

Was this translation accurate? Give us feedback so we can improve:  





On May 16, CPC organized a discussion in collaboration with the Near East South Asia Center for Strategic Studies (NESAC) of the U.S. National Defense University. This event, conducted as a part of the Silk Road Future Leaders Seminar initiative led by the NESAC, brought together young military officers, diplomats, and academics from the South Caucasus, South Asia, and Central Asia. The discussion, moderated by CPC Board member and Academic Dean and Professor of Central Asian Studies at the Near East South Asia Center for Strategic Studies **Roger Kangas**, focused on climate change and regional connectivity in the Caspian Region. **Dr. Eric Rudenshiold**, **Ambassador (ret.) Richard Hoagland**, and **Efgan Nifti** addressed the unprecedented climate, water, and other policy issues facing the South Caucasus and Central Asia. The event also served as an opportunity to discuss the risks and challenges of climate change, and ways that the region can take affective action.

### **The 8th Annual Trans-Caspian Forum: How to Maximize the Middle Corridor**

On May 21, CPC hosted its 8th Annual Trans-Caspian Forum at the Cosmos Club in Washington, DC, in partnership with the Embassies of the Caspian Region, including the embassies of Azerbaijan, Armenia, Georgia, Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan, Türkiye, and Uzbekistan. The event brought together key stakeholders from the United States and the Caspian Region to discuss and strategize how to enhance connectivity and trade across the Middle Corridor, which connects countries in the Caucasus and Central Asia to Europe, China, and South Asia.



The event commenced with welcoming remarks by **Efgan Nifti**, CPC President, who noted, “The developments witnessed in the Caspian region in the last 12 months have been remarkable. These include progress in the development of the Middle Corridor, ongoing reconciliation steps between Armenia and Azerbaijan, heightened levels of engagement and investment from a diverse array of global donors, the enduring ramifications of Russia’s unprovoked war of aggression against Ukraine, challenges posed by climate crises, matters concerning Black Sea security, the ongoing energy transition, and the increasing significance of critical minerals.”



The first keynote address was delivered by **Arun Venkataraman**, Assistant Secretary of Commerce for Global Markets and Director General of the U.S. and Foreign Commercial Service Global Markets for the U.S. Department of Commerce. He praised the CPC as a leading institution dedicated to scholarship, debate, and projects aimed at advancing development in the region. “The work being done here is necessary and most welcome, due to the growing global interest in the Caspian region,” said Venkataraman.

“At the Department of Commerce’s International Trade Administration, it’s our job to help businesses find partners overseas, meet their goals, and find solutions to help them advance those goals,” added Assistant Secretary Venkataraman. He noted that bilateral trade between the United States and the region over the last two years “hovered around \$40 billion. U.S. exports and imports to the region were split: \$20 billion in U.S. exports and \$20 billion in U.S. imports.



Ambassador **John Mark Pommersheim**, Deputy Assistant Secretary of State for Central Asia, provided the second keynote address. He spoke on the importance of Trans-Caspian trade for international markets and what the United States has done to support its development. “U.S. government policy towards the Trans-Caspian Region is a key element of our policies for the entire Central Asian region,” he said. “It spans more than 30 years and \$30 billion in U.S. contributions to support development in Central Asia, across the wide and diverse geography and cultures that make up this amazing region....”

The first full panel of the Forum featured keynote addresses from high-level representatives from the Caspian region and was moderated by **Ambassador (Ret.) Richard Hoagland**, Chairman of the Board, Caspian Policy Center. Speakers included: **Ambassador Khazar Ibrahim**, Azerbaijan; **Ambassador Bakyt Amanbaev**, Kyrgyz Republic; **Ambassador Furqat Sidiqov**, Uzbekistan; Artur Grigoryan, Deputy Chief of Mission, Armenia; and Rauan Tleulin, Deputy Chief of Mission, Kazakhstan.

The Forum's second panel, titled "Maximizing Development Impact: Prioritization & Coordination", focused on the coordination and prioritization of investments to create an efficient transport corridor. Moderated by **Dr. Marsha McGraw Olive**, Caspian Policy Center Board Member, the discussion included insights from **Ambassador Erin McKee**, Assistant Administrator for the Europe and Eurasia Bureau at the United States Agency for International Development (USAID); **Henrik Hololei**, Hors Classe Adviser, Directorate-General for International Partnerships at the European Commission; **Tamar Satterwhite**, Senior Counsel for the Commercial Law Development Program (CLDP) at the Office of the General Counsel, U.S. Department of Commerce; and **Winnie Wang**, the Lead Infrastructure Specialist and Program Leader for Europe and Central Asia at the World Bank. Speakers in this panel discussed the development of the Middle Corridor as a priority for the United States and Europe. Speakers focused on tangible work being done to build connections between actors and the next infrastructure priorities to address.



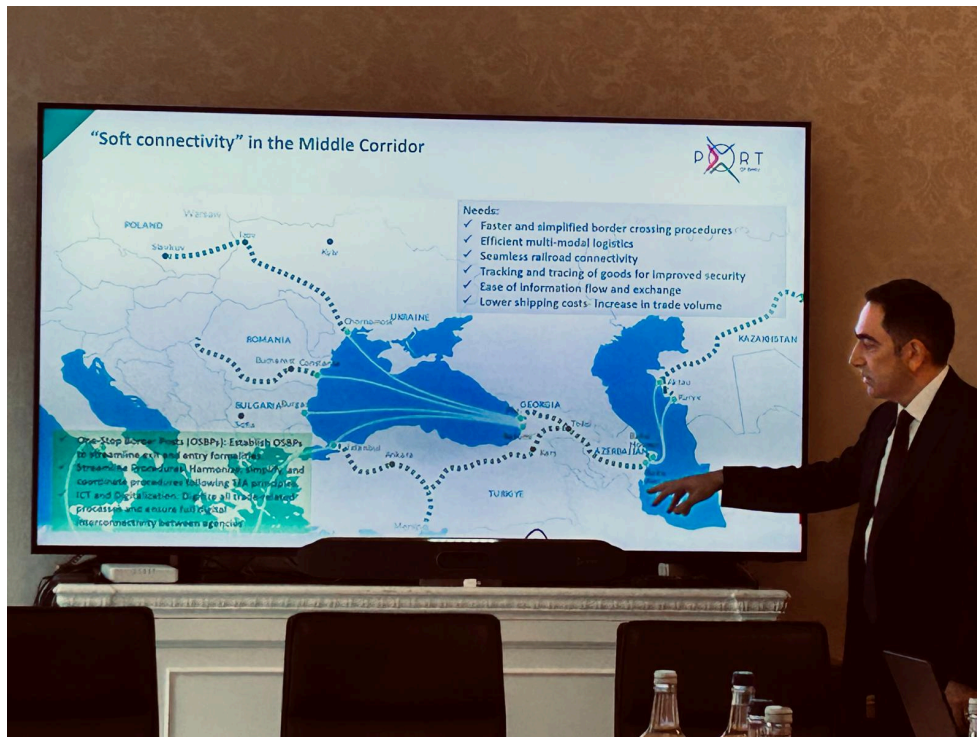
The final panel, titled “How to Do Business Better Along the Middle Corridor”, highlighted successful business practices and opportunities in the region. Moderated by **Dr. Eric Rudenshiold**, CPC Senior Fellow, the discussion featured **Robert Scher**, the Vice President of BP America; **Mamuka Murjikneli**, CEO of the Wondernet Investment Group; **Laura Brank**, Partner of Dechert LLP; and **Eugene Seah**, Chief Operating Officer of Baku International Sea Trade Port. Speakers from the final panel emphasized the importance of the Caspian region for international trade and transit, but they pointed out that there are still a few legal hurdles to overcome for new opportunities to open for the private sector.



## Roundtable Discussion in London: Enhancing Trans-Caspian Connectivity Through Maritime Infrastructure Development and Coordination



On May 28, hosted a roundtable discussion with Director-General of the Baku International Sea and Trade Port, Dr. **Taleh Ziyadov** on May 28 in London. During the discussion, which was moderated by **James Sharp**, CPC Advisory Board Member, Ziyadov discussed the development of sustainable infrastructure across the Middle Corridor, regional connectivity, and the improvement of trans-Caspian infrastructure. This discussion focused on the role the Port of Baku can play in building a more sustainable Middle Corridor. Ziyadov also noted the ways in which the Middle Corridor's capacity and operational efficiency can be enhanced, focusing specifically on improving transport infrastructure and regional cooperation.



# June

## Virtual Webinar: Investment Screening in Central Asia

On June 6, CPC and the Center for International Private Enterprise (CIPE) hosted a joint online webinar on “Investment Screening in Central Asia,” a recently published report by **Roman Vakulchuk** and **Farrukh Irnazarov**, co-founders of the Central Asia Development Institute. The discussion, moderated by CPC board member **Dr. Marsha McGraw Olive**, focused on screening mechanisms and existing practices aimed at regulating incoming investment in four countries of Central Asia: Kazakhstan, the Kyrgyz Republic, Tajikistan, and Uzbekistan. The authors presented a dynamic picture of how domestic decisions on foreign direct investment (FDI) intersected with a range of global initiatives such as BRI, CAREC, the EAEU, the EU’s Global Gateway, various C5+1 initiatives, and even sanctions.



**Sarah Bauerle Danzman**, Visiting Scholar at the Atlantic Council and Associate Professor of International Studies at Indiana University Bloomington, said the report broke new ground by devising a typology that fits the local context in countries where Western screening practices are not necessarily feasible or relevant to the nature of threats in OECD countries. **Jennifer Miel**, Vice President of the U.S Chamber of Commerce’s Middle East, Türkiye and Central Asia Affairs Department, noted that there is already a significant diversification of foreign partners and products in Central Asian economies.

Click [here](#) to access the press release and video footage.



## 2nd Caspian Connectivity Conference in London

Focusing on the theme, How to Maximize the Middle Corridor, on June 11, CPC hosted its second Caspian Connectivity Conference at Arundel House in Temple Place, London. The event brought together key stakeholders from the United Kingdom (UK) and the Caspian Region to discuss and strategize how to enhance connectivity and trade across the Middle Corridor, which connects countries in the Caucasus and Central Asia to Europe, China, and South Asia. The packed event featured senior economic, finance, and development experts from the United Kingdom and from countries across the Caspian region who discussed policy objectives and practical efforts for enhancing connectivity along the Middle Corridor that stretches across the Caucasus and Central Asia.

The conference kicked off with welcoming remarks from CPC President **Efgan Nifti**, as well as **David Moran**, CPC's Senior UK Advisor, and CPC Board Member **James Sharp**. The first ambassadorial panel included Ambassador of Georgia to the UK **Sofio Katsarava**, Ambassador of Azerbaijan to the UK **Elin Suleymanov**, the Ambassador of Kazakhstan to the UK **Magzhan Ilyassov**, and the Ambassador of Türkiye to the UK **Osman Koray Ertaş**.



The next conference panel, entitled “Maximizing Development Impact: Prioritisation & Coordination,” and featured keynote addresses from high-level representatives from the Caspian region and was moderated by CPC Board Member **Dr. Marsha McGraw Olive**. Speakers included: **Ekaterina Miroschnik**, Director, Head of Infrastructure-Eurasia Team, European Bank for Reconstruction and Development (EBRD); **Gaidar Abdikerimov**, Secretary General, Team of International Association “Trans-Caspian International Transport Route”; **Sophie Ibbotson**, Development Consultant, World Bank; and **Alexander Milne**, Head, Eurasia, Middle East, and Africa, TheCityUK.



The second ambassadorial panel featured remarks from **Varuzhan Nersesyan**, the Ambassador of Armenia to the UK, **Ulan Djusupov**, and the Ambassador of the Kyrgyz Republic to the UK.



The final panel addressed How to Do Business Better Along the Middle Corridor and highlighted successful business practices and opportunities in the region. Speakers from the final panel emphasized the importance of the Caspian region for international trade and transit, and they pointed out the need for educational programs, digital trade solutions, and active engagement to build resilient supply chains. Moderated by CPC Board Member **Dr. Roger Kangas**, the discussion featured **Marco Forgione**, Director General, Institute of Export and International Trade; **John Patterson OBE**, Chairperson, British Chamber of Commerce Azerbaijan; **Michael Denison**, Senior International Adviser, BP; and **Charles Hendry**, the Prime Minister's Trade Envoy for Azerbaijan, Kazakhstan and Turkmenistan, 2012-15, and UK Minister of State for Energy and Climate Change 2010-1

Read more about the conference [here](#).

## Berlin Meetings

On June 13, in Berlin, CPC delegation, led by President **Efgan Nifti** and including Advisory Board members **Ambassador (ret.) Richard E. Hoagland** and **Dr. Marsha McGraw Olive**, held meetings with the representatives of the German Ministry of Foreign Affairs, members of the Bundestag, and leading think tanks to discuss the evolving dynamics in the Caspian region.



# September

## What Is Next? Increasing Regional Partnership in the Caucasus and Central Asia



On September 11, CPC hosted a webinar event to discuss the increasing regional partnership and its future trajectory in the South Caucasus and Central Asia. **Ambassador Javlon Vakhobov**, Managing Director of the International Institute for Central Asia in Uzbekistan; **Dr. Farid Shafiyev**, Chairman of the Center of Analysis for International Relations in Azerbaijan; **Dr. Yerkin Tukumov**, Director of Kazakhstan's Institute for Strategic Studies; and **Dr. Eric Rudenshiold**, Senior Fellow at CPC, joined this online discussion to highlight recent achievements, as well as upcoming challenges and opportunities in both inter- and intra-regional cooperation.

The discussion, moderated by CPC board member **Ambassador (ret.) Richard Hoagland**, focused on the significant growth in economic, political, and security cooperation within the countries of the South Caucasus and Central Asia and the emerging opportunities to expand partnerships eastward to China, south to South Asia, and west to Türkiye, Europe, and the United States. The speakers emphasized that although regional integration once seemed unlikely, shifting global geopolitical dynamics, particularly due to the ongoing war in Ukraine, have now made it a tangible reality.

Click [here](#) to watch the full webinar.

## First Meeting of the Expert Group of the Trans-Caspian Trade Route Coordination Platform

On September 18–20, CPC Advisory Board member **Admiral (ret.) Ron MacLaren** participated in the First Meeting of the Expert Group of the Trans-Caspian Trade Route Coordination Platform, which took place in Aktau, Kazakhstan. The expert group meetings were organized by the U.S. Department of Commerce's Commercial Law Development Program (CLDP) and funded by the U.S. Department of State. Experts in transportation, logistics, customs, and border management across different countries for discussions in to identify problems across the Middle Corridor and make recommendations to the Trans-Caspian Trade Route (TCTR) Advisory Board



Read more [here](#)

## 5th Annual Business Forum in New York



CPC held its fifth annual Caspian Business Forum on September 24 at New York City's Harvard Club in partnership with the embassies of the nations of the Caspian Region. The event brought together key stakeholders from the United States and the region to discuss and strategize on the emerging business and energy landscape across the South Caucasus and Central Asia, with a focus on growing regional connectivity and the emerging COP 29 agenda.



The forum kicked off with welcoming remarks from CPC President **Efgan Nifti**, who highlighted the importance of the South Caucasus and Central Asia to world markets and supply chains. Nifti touched on growing trends in the region, including the heightened role of transport connectivity and green energy transition, stating, "With Azerbaijan hosting the COP 29 conference this November, it is clearer than ever that the green energy transition will be crucial for the Caspian region in the coming years." He noted that these changes are driving increased regional cooperation and opening up lucrative business opportunities that were previously unimaginable.

The CPC Chairman of the Board of Directors, **Ambassador (ret.) Richard Hoagland**, moderated the keynote-speaker session. The first keynote speaker, U.S. State Department's Assistant Secretary for Energy Resources **Geoffrey Pyatt**, commented on the region's heightened importance in regard to the green energy transition, "We're giving a systematic focus to the Caspian region, with a particular spotlight on COP29, centered around decarbonization, methane abatement, and how to manage the fossil resources. We're excited to see what can be accomplished at COP 29, especially in terms of trans-Caspian opportunities for clean hydro power, but also to see the way the Caspian region can transport clean energy far afield."



**Assistant Secretary Geoffrey Pyatt**   @AsstSecENR · Sep 25

Thrilled to return to the @caspiancenter Caspian Business Forum to discuss the region's growing role in global energy security and regional interconnections. Decarbonization & the energy transition will increase energy security and create economic opportunity.



Caspian Policy Center (CPC)

The Forum's second keynote address was provided by **Helaina Matza**, Acting Special Coordinator of the Office of the U.S. Special Coordinator for the Partnership for Global Infrastructure and Investment (PGI). She spoke of the importance of Trans-Caspian trade for international markets, and what the United States has done to support its development. "We've seen governments and private partners across the Caspian region take initial steps to really invest in interconnectivity. Kazakhstan and Azerbaijan have committed to develop a Trans-Caspian fiber optic cable, which will be the first digital cable in the Caspian Sea that provides the needed resiliency for data flows currently dependent on terrestrial cables through Russia," Matza stated.







**Ambassador Kubanychbek Omuraliev**, Secretary-General, Organization of Turkic States (OTS), delivered the third keynote address. He highlighted the priority for OTS to maintain its momentum by contributing to the prosperity of the Turkic world and beyond through improved cooperation. Ambassador Omuraliev underscored the strategic importance of the Trans-Caspian International Corridor, also known as the Middle Corridor, which has begun yielding significant results. Noting this progress, Omuraliev added that, “Once operational, the China-Kyrgyzstan-Uzbekistan railway project, which is a cornerstone project of the Middle Corridor, will reduce the distance from East Asia to the countries of the Middle East and Southern Europe by around 900 kilometers.”

Dr. Eric Rudenshiold, Senior Fellow at the Caspian Policy Center, moderated the second session of the forum titled that featured senior officials from the Caspian Region. **Berris Ekinci**, Deputy Minister of Foreign Affairs of Türkiye, described the importance of Turkish-Caspian regional engagement. “Türkiye has always been a reliable energy partner and has been actively contributing to the energy security of this region through the use of its extensive energy infrastructure... We’re working very closely with Azerbaijan, Turkmenistan, Kazakhstan, and Georgia to do more to tap into the rich energy resources of the region and make it available to consumer markets, both in Türkiye and in Europe,” she continued.



To improve key barriers in energy transition, Azerbaijan's Deputy Minister of Foreign Affairs, **Elnur Mammadov**, called on the Caspian region's countries to continue working together in joint formats: "Initiatives such as the UN SPECA climate innovation dialogue launched under the framework of COP29 are designed to foster regional cooperation and innovation." Mammadov also added that "Azerbaijan is ready to lead the global community at COP29, building on our legacy as a key energy provider while increasing the future of sustainable development."





**Lasha Darsalia**, First Deputy Minister of Foreign Affairs of Georgia, spoke on Georgia's economic resilience and favorable business environment. He noted that, "Despite geopolitical tensions and a challenging external environment, the Georgian economy has demonstrated resilience and has overcome external shocks with a notable growth at 9.7% in the first half of 2024.



**Zulfiya Suleimenova**, Advisor to the President and Special Representative of the President of Kazakhstan on International Environmental Cooperation, also discussed the ongoing energy transition, namely her country's efforts to reduce methane emissions. "Kazakhstan is the only country that has reduced the volume of gas flaring and flaring intensity by 70%," Suleimenova stated.

The second panel, titled “Sustainable Connectivity and Investment” and moderated by CPC board member **Dr. Marsha McGraw Olive**, featured Chairman of the Management Board of Small and Medium Business Development Agency of the Republic of Azerbaijan (KOBIA) **Orkhan Mammadov**; USAID Deputy Assistant Administrator **Ānjali Kaur**; Director-General of the Baku International Sea Port **Taleh Ziyadov**; and Kazakhstan’s Foreign Ministry Investment Committee Chairman **Gabidulla Ospankulov**.



**Orkhan Mammadov** spoke on Azerbaijan’s recent success in creating a favorable framework for the development of small and medium-sized enterprises (SMEs), noting that, “Azerbaijan continues to offer a highly favorable business and investment environment: according to the latest report from IMF, Azerbaijan has been recognized as one of the top seven most attractive countries for investment globally.”



USAID Deputy Assistant Administrator **Anjali Kaur** emphasized the emerging economic potential in the Caspian region as connectivity grows. “Since 2021, we’ve invested over 24 million USD to help harmonize customs and border procedures within the region, facilitate public-private dialogues on trade and investment, build relationships between firms across borders and support improvements to the Trans-Caspian Corridor,” she added.



The region is growing in importance and will continue to do so, but it’s obvious that there will be lots of competition for its resources. The importance of logistics is at the upfront of these, in light of the war in Ukraine,” said **Dr. Taleh Ziyadov**, Director-General of the Baku

International Sea Trade Port. He then commented on the gradual transformation of transit infrastructure in the Caspian Region as a potential green trade route, “For the Middle Corridor to become sustainable, it has to transform itself into a green corridor. The Port of Baku has started this journey long ago, we are the first green eco-port in the region. I believe that all regional railways should switch to green sources of supply.”



**Gabidulla Ospankulov**, Chairman of the Investment Committee of the Kazakh Ministry of Foreign Affairs, spoke on Kazakhstan’s strategic position in leading Central Asia to unlocking the region’s full potential. “As the fastest growing economy in Central Asia, Kazakhstan remains committed to its multi-vector foreign policy, maintaining balanced and productive relationships with global partners, including the U.S,” he said.

The fifth Caspian Business Forum underscored the importance of strategic partnerships and cooperative solutions to enhance connectivity, trade, and energy cooperation across the Middle Corridor, benefiting both the United States, the Caspian Region, and global supply chains.

Read the Forum’s press release [here](#).

## Istanbul Roundtable on Mining, Infrastructure, and Financing



On September 27, CPC, in conjunction with Tethys: Trans-Eurasian Gateway, collaborated on a round table on “Mining, Infrastructure Projects and Finance in Türkiye and Middle Corridor Countries” held in Istanbul.

The aim of the roundtable was to explore the opportunities for investment in critical minerals in the region, while teasing out the interlinkages and barriers, explained **Leyla Keser-Berber**, Chairwoman of Tethys: Trans-Eurasian Gateway. CPC Advisory Board Member **James Sharp** emphasized that geopolitical tensions, security concerns, and the fight against climate change had – perhaps belatedly – made the West realize that China dominates the production and processing of critical minerals. Kazakhstan and Azerbaijan in particular, he explained, were keen to diversify their economies away from oil and gas. Türkiye itself has an important role to play, Sharp added, including by having joined the Minerals Security Partnership, as well as by its strong links with regional countries.

Turkish Deputy Minister of Energy and Natural Resources **Ahmed Berat Çonkar** stated that a key component of Türkiye’s investment policy on energy and natural resources is in rare earth elements and critical minerals.

CPC Advisory Board Member and UK Adviser **David Moran** talked about regional connectivity and energy transition, noting that improving Georgia’s Poti port and the need to prioritize work on key bottlenecks.

Read more about the roundtable discussion [here](#)

# October

## Astana International Forum

On the week of October 14, members of CPC’s senior leadership team **Efgan Nifti** and **Dr. Eric Rudenshiold** participated as speakers at the Astana International Forum held in Kazakhstan.



On October 16, CPC President Efgan Nifti participated as a speaker in the “Fueling Stability: Energy Equilibrium” panel discussion, at the Astana International Forum. Nifti spoke on the crucial role of Caspian states in shaping global energy dynamics and energy security.



On October 17, CPC’s Senior Fellow Dr. Eric Rudenshiold participated in the Astana International Forum’s panel on “Central Asian Forum on Security and Cooperation.” Dr. Rudenshiold spoke on Central Asian states’ policies to leverage regional dynamics, highlighting the rising role of middle powers to mediate, innovate, and force a shift from competition to cooperation.



## COP29 CISL Panel Discussion



On October 18, CPC UK Adviser and Advisory Board Member **David Moran** participated in the panel discussion titled “What Will COP29 Mean for the World?,” hosted by the Cambridge Institute for Sustainability Leadership (CISL) and the Cambridge Zero Policy Forum. Moran spoke on the geopolitical and environmental challenges faced by the countries in the Caspian region, namely Azerbaijan, and the opportunity presented by COP29 to raise awareness of these issues.

“The perspective from the Caspian region is very different than it was five years ago. They’re confronted by what they’re suffering and have made the link between what they’re seeing out the window and climate change as an abstract thing. This was a region that looked inwards and many of the countries didn’t talk to each other. For all sorts of reasons – geopolitical, climate and commercial – that has changed and they’ve opened up,” Moran said.

See the press release [here](#).

## Uzbekistan Parliamentary Election and International Conference in Tashkent

On October 26, CPC President **Efgan Nifti** and Senior Fellow **Dr. Eric Rudenshiold** participated as observers in the parliamentary elections held in Uzbekistan. Nifti and Rudenshiold also took part in the international conference held in Tashkent, titled “New Central Asia: Challenges and Opportunities in the Era of Global Transformation.” While in Tashkent, CPC representatives also held a meeting with the Managing Director of the International Institute for Central Asia Javlon Vakhobov.



# November

## COP29 in Baku, Azerbaijan

CPC's UK Adviser **David Moran** participated in the 2024 United Nations Climate Change Conference, more commonly known as COP29, which took place between November 11 and 22 in Baku, Azerbaijan. On the sidelines of the conference, David Moran chaired a roundtable discussion with experts from Cal Tech, TheCityUK, the Astana International Financial Centre, the Green Climate Fund and Independent Economics, discussing severe climate impacts including declining Caspian Sea levels, and the urgency of getting easier access to much more climate finance. Moran also participated in several events as part of COP29, including the discussion held on "Caspian Sea Basin: Assessing and Mitigating the Risks of Tipping Points."



## U.S. Congress Hosts Discussion on Repealing Jackson-Vanik Amendment in Relation to Kazakhstan

On November 19, the Embassy of the Republic of Kazakhstan in the U.S. hosted an event on Capitol Hill to discuss the prospects of repealing the Jackson-Vanik Amendment in relation to Kazakhstan. CPC Senior Fellow Eric Rudenshiold urged the repeal of the Jackson-Vanik amendment during a packed event at the US Capitol: "Ending this outdated relic will pave the way for granting Permanent Normal Trade Relations between Kazakhstan and the US, boosting opportunities for US business investments and greater bilateral cooperation."

"Jewish emigration hasn't been an issue in these countries for decades. The outdated Jackson-Vanik amendment needlessly holds back U.S. interests in Central Asia, business investments, and degrades U.S. engagement with this region," Dr. Rudenshiold added.



### 30th Anniversary of Azerbaijan Joining PfP Programme

On November 26, CPC Senior Fellow Dr. Eric Rudenshiold participated as a speaker in the academic conference organized in Baku, Azerbaijan in honor of the 30th anniversary of Azerbaijan joining the North Atlantic Treaty Organization's (NATO) Partnership for Peace programme. Dr Rudenshiold gave insights on the future of NATO and regional security, also stressing the future implications of climate change.



**Dr. Eric Rudenshiold** · 1st

Senior Fellow, Caspian Policy Center // Former Director, National...

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I stressed that NATO PfP programs need to be adaptive, as the world is a different place now...with changing definitions for security: "One of the greatest threats that Azerbaijan faces, and a likely focus for Baku's next PfP individual program, will be the intersection of climate change and security."



# December

## Energy Security and Post-COP29 Conference in London



On December 4, held its Caspian Energy Security and Post-COP29 Conference in London. The event brought together prominent voices from the United Kingdom, the European Union (EU), Caspian countries, and energy and climate experts to discuss evolving energy security challenges across the regions. A significant focus of the discussions was the implications of the Baku COP29 outcomes, as this marked the first time a COP Climate Summit was hosted in the region.



Efgan Nifti, President of CPC, welcomed participants and guests to CPC's third conference in London. Nifti noted that connection and cooperation within the Caspian region are increasing, evidenced by 17 visits from Central Asian leaders to the South Caucasus and 16 reciprocal visits from South Caucasus leaders to Central Asia within the past year alone.



David Moran, CPC's United Kingdom UK adviser, gave opening remarks and thanked the International Institute for Strategic Studies for the use of their venue. Moran mentioned the U.K.'s strategic importance for the further development and strengthening of the Caspian region. Drawing upon his experience at the COP29 conference held in Baku, Azerbaijan, Moran said: "British climate leadership made a big difference at COP29 with its high ambition and constructive diplomacy. COP29 was the 'Caspian COP', demonstrating the determination of Central Asia and South Caucasus countries to work together for climate action. It opened many eyes around the world."



Sophie Westlake, Deputy Director for the U.K. government's International Energy Unit, which spans across the Foreign, Commonwealth and Development Office (FCDO) and the Department for Energy Security and Net Zero (DESNZ), delivered the keynote remarks.

Westlake detailed the U.K.'s approach to energy security, and the role the Caspian Region can play, stressing the important role that the Caspian region's gas played in Europe, in terms of energy security and diversification away from Russian supplies. "We have seen that role increasing and the role Azerbaijan plays in diversifying that supply," she emphasized.



Following Westlake's keynote address, David Moran introduced the ambassadorial panel, which included remarks from the Ambassadors of Azerbaijan, Kazakhstan, Türkiye, and Uzbekistan to the UK. The Ambassadors commented on the progress achieved during COP29, in addition to the green energy transition agenda of their respective countries. Notably, Ambassador of Azerbaijan to the UK Elin Suleymanov spoke on some of the achievements of COP29, including the \$300 billion climate financing agreement: "For the last 15 years, that discussion has been happening, and no outcome was reached. Now it has, and it was reached in Baku, which is very important."





The next panel focused on energy security challenges and strategic cooperation and was moderated by CPC board member James Sharp. Speakers Included: Nicolas Ray, Energy Counsellor of the E.U. Delegation to the UK; John Roberts, Energy Security Specialist at Methinks Ltd, and Angus Miller, Chairman of TelosNRG.

James Sharp, board member of CPC, kicked off the panel by stressing that despite the global ambition for tackling climate change and energy security, the approaches taken by leading actors have been met with some controversy, including in the UK. Speaking on the E.U.'s rapid reaction to enhance European energy security following Russia's invasion of Ukraine, Energy Counsellor of the EU Delegation to the UK Nicolas Ray said: "We have reduced the share of gas imports from Russia from 45 percent to 15 percent in 2023, and even less this year... When it comes to diversification, I have to emphasize the role played by the U.K. with the U.K. quadrupling its imports of gas to the E.U."



The second panel, "COP29 Outcomes: Implications for the Caspian Region and the World", focused on the challenges and opportunities that have arisen from the results of the recent COP29 Climate Summit. Moderated by James Sharp, the discussion included insights from Dr Stuart Brocklehurst, Deputy Vice-Chancellor for Business Engagement and Innovation at the University of Exeter, and Director of Green Future Solutions; John Carstensen, Fellow and Climate Resilience Lead at Mott MacDonald; and Alexandra Barnes, Director of Infrastructure, Climate, and Nature at British Expertise International. Speakers in this panel discussed the steps needed to be taken in the Caspian region in order to accelerate the green energy transition process.



The conference concluded with closing remarks from Ambassador (ret.) Richard Hoagland, who underscored the importance of strategic partnerships and cooperative solutions to enhance energy and connectivity cooperation across the Caspian region, benefiting both the United States and the United Kingdom. Ambassador Hoagland reiterated that the Trans-Caspian Corridor, also known as the Middle Corridor, still needs significant hard infrastructure development and soft infrastructure improvements like compatible tariffs and simplified border controls. He concluded that the existing Central Asia 5 is already regularly adding Azerbaijan and should, sooner or later, include Armenia and Georgia to create a C8. The countries involved, now and in the future, should decide how to institutionalize this grouping with the understanding, “Stronger Together.”

### **Geopolitical Shifts and New Alliances in Eurasia Webinar**

On December 5, CPC Advisory Board member Dr. Marsha McGraw Olive participated in a webinar panel titled “Geopolitical Shifts and New Alliances in Eurasia”, organized by the Kennan Institute and South Asia Institute of the Wilson Center. The webinar brought together experts to explore how the geopolitical changes brought on by Russia’s war against Ukraine are reshaping alliances across the region.

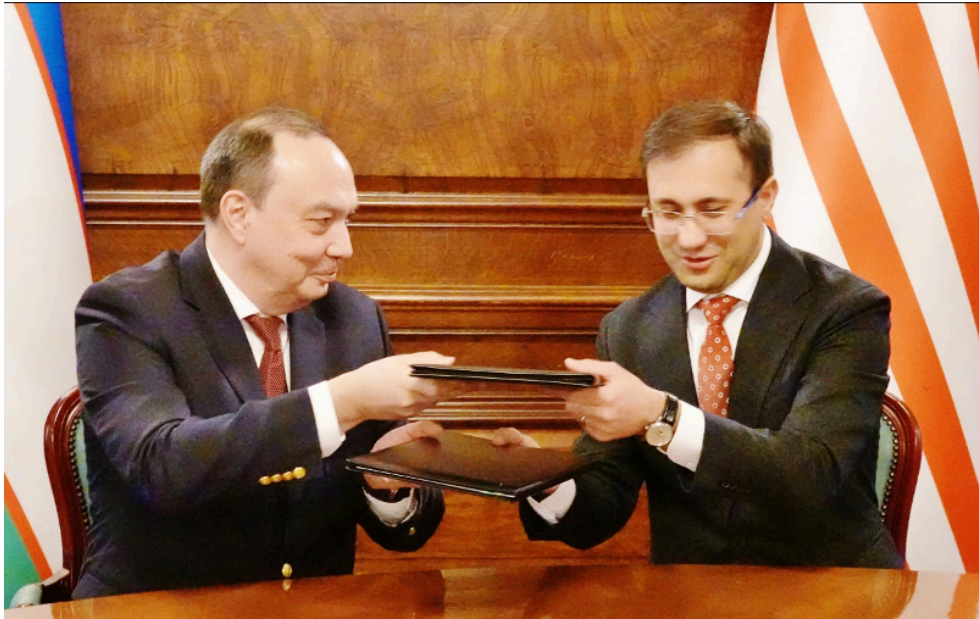


## MoU Signing Ceremony with ISRS and Discussion on the Future of U.S.-Uzbekistan Bilateral Relations



On December 13, CPC and the Embassy of Uzbekistan co-hosted a signing ceremony for a Memorandum of Understanding (MoU) agreement between CPC and the Institute for Strategic and Regional Studies under the President of the Republic of Uzbekistan (ISRS). The MoU signifies our shared commitment to fostering cooperation, mutual understanding, and collaboration between think tanks in the United States and Uzbekistan.





Through this partnership, the two organizations will aim to strengthen bilateral relations, exchange expertise, and promote joint initiatives that address issues of mutual interest.

In addition to the signing of the MoU, a discussion was held on the future trajectory of United States-Uzbekistan bilateral relations, exploring opportunities for enhanced cooperation between the two countries in light of potential policy directions of the incoming U.S. administration. CPC President Efgan Nifti, Research Director and Senior Fellow Dr. Eric Rudenshiold, as well as members of the CPC board including Ambassador (ret.) Richard E. Hoagland, Dr. Marsha McGraw Olive, and Admiral (ret.) Ron MacLaren participated in the discussion with National Foreign Affairs Advisor to the President of Uzbekistan Abdulaziz Kamilov, Director of ISRS Eldor Aripov, and other regional experts.

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