The Russia-Ukraine Crisis Is Creating an Energy Predicament

by Simon Henderson (/experts/simon-henderson)
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For once, an emerging energy crisis isn’t Middle East-focused, but it will still have implications for that region, including countries that missed out on hydrocarbon wealth.

The Ukraine crisis may appear to be all about President Putin of Russia and his outsized ego, but his big stick isn’t just his 100,000 troops and armor near the border. Rather, it is natural gas, which Ukraine depends upon Russia to supply, along with several other European countries that buy gas from Russia delivered by pipelines running across Ukraine. In fact, about 40 percent of natural gas consumed in Europe comes from Russia. And this dominance is enhanced by the major customer being Germany, which explains why it is being marked “absent” from most of the diplomatic pressure that is aimed at Moscow...

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