

MIDDLE EAST ENERGY FUTURE New Report Examines Region's Capacity, Risk

WASHINGTON, March 19, 2004 — A new CSIS report provides a comprehensive analysis of energy developments in the Middle East and North Africa, assesses the importance of Middle East energy exports to the United States and the global economy, and analyzes the risks associated with future energy exports.

ENERGY DEVELOPMENTS IN THE MIDDLE EAST

<http://www.csis.org/burke/meep/>

Anthony Cordesman
CSIS Burke Chair in Strategy

In “Energy Developments In The Middle East,” **Anthony Cordesman**, CSIS Burke Chair in Strategy, illustrates how energy developments in the region affect the overall balance of global energy supplies and outlines the impact of U.S., European and Asian dependence on energy imports. Each Middle East subregion and country is analyzed separately in terms of energy developments, future plans, and the risk that the country involved may not meet the projected estimate of energy exports or will confront security problems that could interrupt exports.

The report explores the security issues affecting the region, including problems created by spending on military forces and arms imports, proliferation, and terrorism. It also assesses political stability and internal problems such as demographics and economic development.

Finally, the report examines the challenges of financing the expansion of the Middle East and North Africa petroleum exports from 2004 to 2030. It asserts the need to reshape regional and national investment priorities to make more use of foreign investment and technology for both energy and economic development purposes.

“The world is hard to change in broad structural terms, and most shifts in energy cost, availability, export methods, and technology take decades to have a major global impact,” the report states. “It seems doubtful that any of the forces now at work could produce major short term (2003-2010) changes in the broad structure of global energy balances, and there are many reasons why the Middle East will probably continue to dominate the world oil market for the next two decades even if substantial changes took place in global demand.”