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Research Article*

**AN ENERGY-FOCUSED ALTERNATIVE AND COMPLEMENTARY ROUTE
TO THE SILK ROAD**

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ABSTRACT

A route, via ships and underwater electric connectors established across the Caspian Sea, could enable goods from Central Asia to be transported to Turkey and through Turkey to other markets. Natural gas-rich countries could transport gas to European markets via this route by converting their natural gas into LNG. In cases where building LNG installations would be uneconomical, they can export energy directly, by conveying gas-generated electricity via underwater electric connectors across the Caspian Sea or by electricity-generating power ships. With the transformation of this route into a new trade corridor due to energy transportation, other products could also be transported to Europe more easily and this would positively impact their economic development, attract investors and promote regional cooperation. This dynamism may create a new commercial corridor for the global supply chain in the context of the Silk Road concept but separate from China's Belt and Road Initiative (BRI).

Keywords: Central Asia, New Silk Road, Belt and Road Initiative, Energy Security, Globalization, LNG.

INTRODUCTION

At the time of pandemic whereby the supply chains of globalization have assumed more importance, the Belt and Road Initiative (BRI)² the project launched by China is regarded as a significant development by the countries of Central Asia³ revitalizing the new Silk Road (Belt and Road Initiative, n.d.). Yet, in this project, the control, to a great extent, of a single sovereign state is envisaged, and a model could be set according to which other partner countries can provide assets to the project via the investments of that single state, is in question. Despite this situation, it would be beneficial for them to consider a diversification strategy that has a key significance for their energy security and supply chain.

This article touches on the importance of considering the trade corridor extending from the Central Asian countries to Europe via the Caspian Sea and Turkey as an additional alternative/complementary route to BRI. An important question addressed in the article is this: Could these two projects together connect the countries of Central Asia to Europe? The article analyzes literature addressing Central Asia, BRI, and New Silk Road. The article's case study concentrated on a single issue of alternative/complementary trade routes addressed as a question for the research. The case drew on a variety of sources of information and drew on previously developed theoretical literature. The objective was to comprehend and capture the underlying dynamics of the event in a broader and more universal sense (case). The second objective was to attempt generalization to a larger universe of situations.

In recent years, some progress was achieved by defining the status of the Caspian Sea as a "body of water" (Kremlin, "Konventsiya o pravovom statuse Kaspiyskogo morya", 2018). Hence, it is possible, in addition to pipelines, also to develop various energy and commerce corridors across the Caspian Sea as a commerce route. However, in addition to the political question marks vis-a-vis establishing pipelines, the costs associated also require further feasibility studies. By contrast, the already available shipping routes and other cable infrastructure could be further developed into a new route. A route to be established across the Caspian Sea, via ships and underwater electric connectors, as a result of current developments in Azerbaijan (Goksedef, 2020) which may contribute to regional stability, could facilitate the transport of the goods of the Central Asian countries to European and other markets via Turkey. Natural gas-rich countries, despite the difficulties of establishing natural gas pipelines, can transport their gas to Europe as LNG, with the help of this new route. In cases where the liquefaction and regasification processes necessary for LNG would prove to be uneconomical, the energy exportation of these countries could be realized via electric connectors to be installed under the Caspian Sea or directly by electricity-producing power ships.

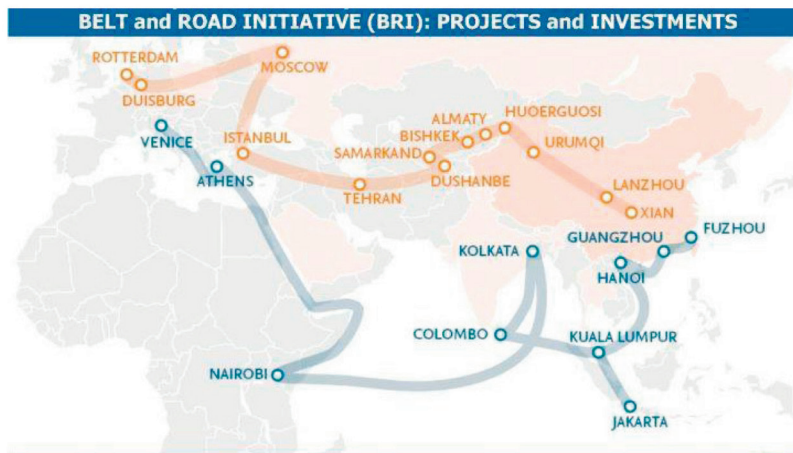
The points that come to mind, at first sight, are the development of the energy resources which are important sources of wealth for the region, as well as the

² The Belt and Road Initiative (BRI) will be used throughout this text, but sometimes the project is also termed One Belt One Road (OBOR).

³ The term 'Countries of Central Asia' or 'Central Asian Republics' will be used in the text, but this is a geographical approach. The project, due to its multinational character, covers the Eurasian republics along the route and in the proximity of the Caucasus and the Caspian Sea, as well as the Turkic republics.

development of their electric networks/grids. With the transformation of this route into a new trade corridor due to energy transportation, other products could also be transported rapidly and reliably to Europe. The impact of such logistical opportunities on the economies of the Central Asian countries would be positive because they would be able to transport their goods to world markets more easily. This dynamism may create a new commercial corridor for the global supply chain (Shih, 2020) in the context of the Silk Road concept (Belt and Road Initiative, n.d.), and such a development could attract a variety of commercial investors to these countries, promoting their economic development.

Figure 1. *Belt and Road Initiative (BRI)*



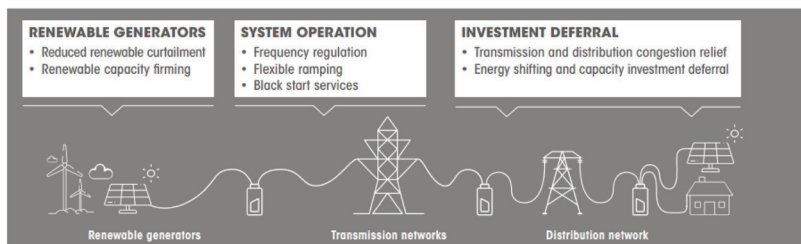
Source: Eurasian Research Institute infographic No. 21 (2019).

Also, this corridor may first develop the energy ties between the countries of Central Asia, Caucasus, and Turkey, and in time may further develop the commercial and political ties and solidarity among them. The development of relations between the Central Asian republics and Turkey as a result of this new commercial corridor would enhance the potential for economic and political solidarity in the multi-polar world mentioned by Acemoglu (2020). With the help of the flow of investments to be brought about by the establishment of the new corridor, these countries may have more say in the international arena. With these investments that could also support the regional sustainable development targets and the Water-Energy-Food Nexus (FAO, The Water-Energy-Food Nexus Report, 2014), the economy would be diversified, and this could enable the creation of durable institutions and the pursuit of stable policies. Ensuring the stability in the region in this way could lead to the attraction of even further investments.

Should the LNG installations prove to be profitable, they could present advantages to the regional countries in terms of creating a regional market and bringing more flexibility to the natural gas trade. The flexibility to be attained as a result of diversification could provide advantages towards reducing vulnerabilities. (Keohane and Nye, 1977). Even if it is estimated that the LNG investments are uneconomical and could not be amortized in the face of present low natural gas prices, still, electricity exportation alternatives could be considered taking into account the electricity to be generated from gas and the development of

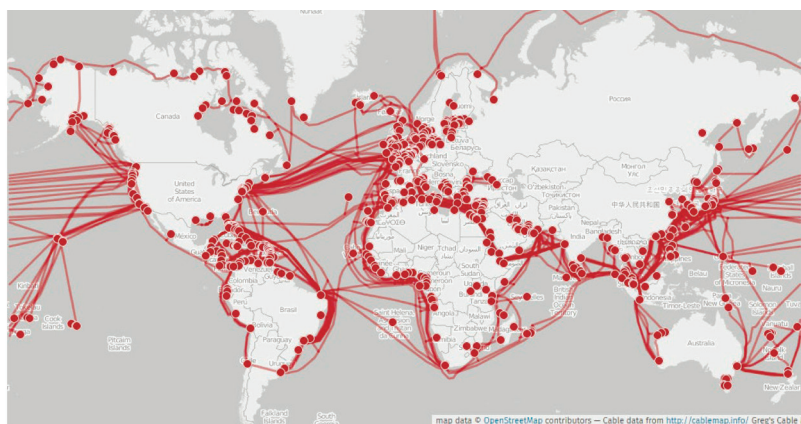
the electric grids (electric power networks). Underwater electricity connector technology examples of already constructed and active links in the world, such as BritNed (Fineren, 2007) and Australia-ASEAN Power Link (Paul, 2020) demonstrate that this is logistically possible.

Figure 2. Renewable energy and battery for power distribution



Source: IRENA (2019).

Figure 3. World map showing submarine cables in 2015



Source: Wikimedia Commons (2015).

While the use of underwater cable for communications but also electricity transmission is rather common, it could be observed that there is a lack of any significant infrastructure across the Caspian nor through Central Asia. This is an area that could be further developed with the status of the Caspian as a 'body of water.' This alternative/complementary initiative (the new trade route; i.e. New Silk Road) in the area of energy and electricity can be further expanded to become an alternative/complementary logistical corridor for reliable transportation of other goods and products, and thus it would enhance diversification in many respects. With this New Silk Road concept, cooperative ties among the countries of the region would also increase.

Such a corridor would not only enhance the feeling of solidarity and togetherness but also would bring about a desirable outcome, as in the example of the Baku-Tbilisi-Ceyhan pipeline (BTC), whereby major corporations would be leading such a multinational consortium that is not under the control of a single foreign state.

Table 1. *Shareholders of BTC Crude Oil Pipeline*

BP	AzBTC	MOL	Equinor	TPAO	Eni	TOTAL	ITOCHU	INPEX	ExxonMobil	ONGC
30.1%	25%	8.9%	8.71%	6.53%	5%	5%	3.4%	2.5%	2.5%	2.36%

Source: BP, “Baku Tbilisi Ceyhan pipeline”, n.d.

Therefore, the possibility of attracting international investments to an alternative and complementary cross-Caspian corridor outside the BRI could also prove to be alluring. The relative success of the BTC as a pioneering project which later led to other projects along a similar trajectory suggests the importance of multinational conglomerates for the credibility of such projects.

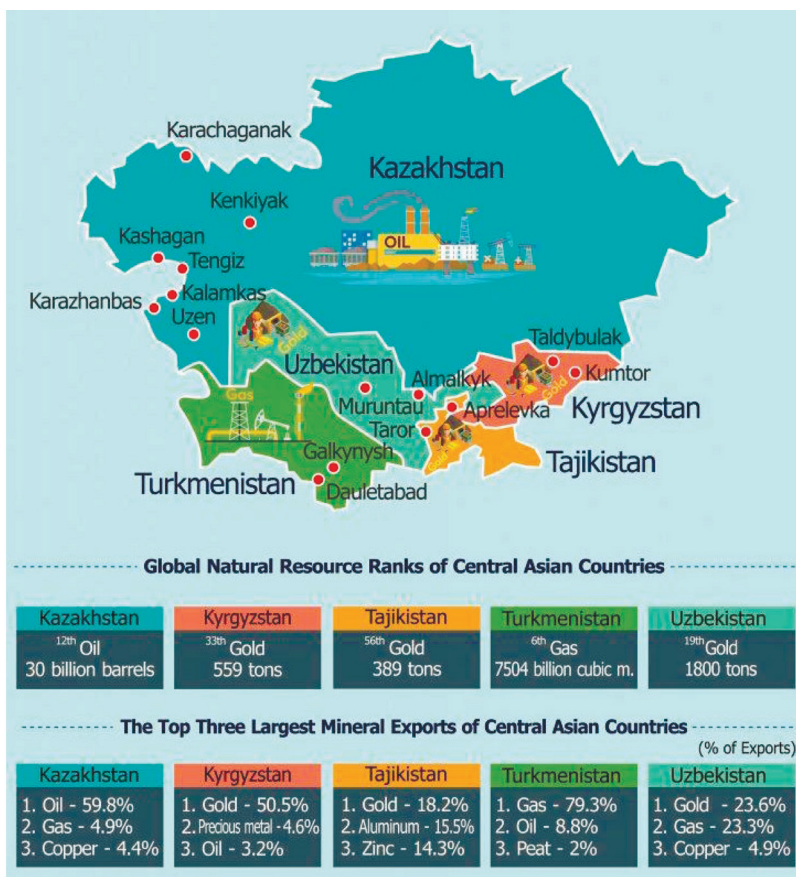
In this connection, the next section will address and analyze potential fields of cooperation in light of certain global trends that emerged as a result of the COVID-19 pandemic. Subsequently, potential fields of cooperation will be analyzed.

Potential Benefits of a New Silk Road Cooperation

A route to be established across the Caspian Sea by using ro-ro ships and underwater grids could allow the goods of the Central Asian countries, to reach Turkey as a result of the more stable and positive conditions prevailing in the region following the recent developments in Azerbaijan, and via Turkey, which would serve as a port of distribution, to European and other markets. Natural gas-rich countries like Azerbaijan, Turkmenistan, and Kazakhstan, can overcome the disadvantage caused by the commercial non-flexibility of pipelines by taking advantage of LNG technology and sending their natural gas to Europe as LNG (sending it to Turkey as a gas via pipeline, and then shipping them to Europe and other destinations from Turkish ports after liquefaction into LNG). For countries with lower levels of demand for gas (such as the Balkan countries), which would render large scale investments of liquefaction and regasification necessary for LNG rather uneconomical, electricity may be conveyed via underwater electric connectors, and this would enable the Central Asian countries to utilize their natural gas reserves more effectively.

Moreover, products such as the mines and minerals of Kazakhstan and Kyrgyzstan, cotton of Uzbekistan can be safely transported to Europe via this corridor in the shortest way. As a result of all these logistical opportunities, the Central Asian countries would be able to transport their goods most easily and effectively to large-scale markets, which would lead to a positive dynamism in their economies and production capacities. This dynamism may create a new commercial corridor for the global supply chain in the context of the Silk Road concept, and such a development could attract a variety of commercial investors to these countries, promoting their economic development.

Figure 4. *Natural Resource Reserves in Central Asia*



Source: Eurasian Research Institute infographic No. 36 (2021).

Also, this corridor may further develop commercial and political ties between the countries of Central Asia and Turkey, and thus strengthen the solidarity and unity among them. According to Acemoglu (2020), a bipolar world will not be stable, and since the global issues and problems will be addressed in the context of the national interests of only these two pole-countries, effective solutions cannot be found to these problems. Therefore, inter-state relations should be structured along a quadripolar world led by the U.S., China, the EU, and unions of developing countries. This would allow the developing countries to have more say in the international arena and would facilitate a more effective and multivocal approach to solving the problems of the world. The relative increase in the importance of the countries of the region in the global politics and economy as a result of this commercial route may provide them with more opportunities for having more say. It could be possible to attract more multinational investments in the multi-polar world mentioned by Acemoglu (2020).

Such an inflow of investments because of this corridor to be established, can strengthen the cooperation among these countries and lead to a division of labor between them. Moreover, with the help of these investments, these countries, in time, may move away from being commodity exporters and develop their

industries and consequently can move towards the production and trade of high value-added goods (and also, direct electricity production/generation and exportation, instead of exportation of natural gas could be considered). In this way, economic diversity would increase and the legal system would be strengthened to ensure the security and continuity of the investments. A diversified economy, together with a strengthened legal system would bring along the creation of durable institutions and the implementation of stable policies. According to Rodrik (2011), durable institutions, a strong legal system and a diversified economy are important for the development and strengthening of countries, and the countries that cannot achieve this, would move away from globalization and remain as countries supplying cheap labor force and exporting raw materials. On the other hand, the countries that could achieve the transformation mentioned above would move away from being countries supplying cheap labor and exporting raw materials, and gradually transform into ones that export more value-added products.

Potential Areas for Regional Cooperation

As outlined in the previous sections, 2020 and 2021 were unusual years and markedly different from the first two decades of the new millennium because of COVID-19 pandemics. During this period and process, perspectives towards many global as well as regional issues and institutions have visibly changed. The countries of Eurasia have been amongst the regions experiencing considerable political and social events over the recent years. Some of the major events could be listed as follows, against the background of the COVID-19 process, and they could be mentioned as examples of the changes that occurred during the pandemics process.

In light of a major change, the capabilities of nation-states have perhaps become even more relevant. The issues such as the recognition of the importance of global solidarity and cooperation (or rather the lack of it) and the consequently growing importance of the ability of the nation-states to support their citizens became apparent during the pandemic. Furthermore, in facing a global crisis, the importance of nation-states in managing their national healthcare became all the more relevant. The nation-states had the organizational capacity to support society in the face of major health emergencies and other natural disaster crises such as earthquakes and other extreme climate changes. Hence the nation-states were providing not only security but also the safety of citizens. Under these circumstances, natural resources re-gained a strategic dimension. Therefore, the importance of strategic natural resources such as water and agriculture resources, in addition to energy resources such as oil and natural gas, increased.⁴ Not only fossil but renewable sources of energy are also becoming more important. Another accelerated trend that could be seen is the shift towards Asia, and particularly the growing importance of the Asia-Pacific region for the global political economy.

While there have been renewed tensions since 2020 in the Caucasus, turmoil in

⁴ Dissociation of oil and natural gas markets has been observed during the COVID-19 pandemics. The separation trend of the natural gas market from that of oil continued as the uncertainty in oil markets went on, and because of the low price, it is estimated that the potential of natural gas in the upcoming process will be positive.

Central Asia as well as renewed tensions between Russia and Ukraine, economic cooperation in the Eurasian region has also been steadily growing since the end of the Cold War. Turkish-Central Asian and Turkish-Caucasus economic relations, as well as Turkish-Russian relations, also developed with the end of the Cold War. For instance, Turkey-Russia trade volume has reached 27 billion dollars by 2019. Some important factors contributing to such a considerable advancement of bilateral relations are the production of nuclear energy, the construction of gas and oil transport facilities, and tourism (Ministry of Trade of Turkey, 2019).

Other developments can also be considered as possible opportunities for the further development of trade and cooperation in Eurasia (and therefore in Central Asia). These can be listed as follows;

- The legal status of the Caspian Sea has been determined as a ‘body of water’ in 2019. This may create new opportunities (Reuters, 2019a).
- Azerbaijan-Armenia clashes were terminated with the agreement on Nagorno-Karabagh on 10 November 2020 (Anadolu Agency, 2020). On the other hand, the agreement on Nagorno-Karabagh can be utilized as an opportunity to develop solidarity and to maintain stability and peace in Eurasia and the Caucasus.
- In this context, the cooperation of Turkey and regional partners and investors in Eurasia provides significant potentials and opportunities in the areas of economy and sustainable development. The countries in focus in this connection are Azerbaijan and Georgia in the Caucasus, and the 5 Central Asia countries: Kazakhstan, Kyrgyzstan, Tajikistan, Turkmenistan and Uzbekistan. In addition to culture, the ties between these listed countries include mixed marriages, the children of such mixed marriage families, and labor mobility.

Related other countries or regions that can be connected through Central Asia may be considered, such as China and Indian Subcontinent. Thus, in addition to a route to the Middle East (Perhaps through Iraq, or through maritime roads via the Suez Canal), and in addition to the BRI, developing a trade route through Central Asia considering the above-listed factors can present significant opportunities to certain select areas of potential cooperation. Some of the potential areas for further cooperation will be discussed in the next part.

In the light of the recent developments indicated above, cooperation in certain potential areas may be possible. For example, interest in Water-Energy-Food Nexus and renewable energy is increasing day by day. The Water-Energy-Food Nexus (WEF Nexus), is a new approach that supports food security and sustainable agriculture while maintaining energy production. In this context, water is at the center of many types of usage. WEF consists of understanding and managing the complex interactions among water, energy, and food (FAO, The Water-Energy-Food Nexus Report, 2014). The reports of the International Energy Agency stresses the increasing importance of renewable energy (IEA World Energy Investments Report, 2020). For this reason, the concept of strategic resources may be changing, and new approaches may be putting

renewable energy resources, water usage, water security, food security, and climate to a more central spot.

In addition to the energy sector, other related sectors such as agriculture, tourism, and housing are playing a role in ensuring sustained economic development and increased productivity in other sectors and services. The construction sector may be a key factor of cooperation towards Eurasia.

Smart buildings, rooftop gardening, urban agriculture (including vertical agriculture and farming), solar panels, water, and energy efficiency in urban areas and industry, new technologies and approaches such as rainwater collection, could all lead towards a productive economic /developmental cooperation in Eurasia. The next part will consider the potential infrastructure.

A Pioneer Infrastructure Project?

What kind of an infrastructure project is being considered/contemplated to further strengthen the logistics of such a new cross-Caspian trade and energy route is of importance for setting specific objectives. After all, arguably the Baku-Tbilisi-Ceyhan (BTC) crude oil pipeline project was a concrete infrastructure project to gradually develop the Trans-Caucasus connections, later leading to other natural gas and railway projects. Likewise, specific projects would pioneer the alternative/complementary trade route across the Caspian. Furthermore, as the very recent (temporary) closure of the Suez Canal (March, 2021) due to the running aground of the container ship named Ever Given had demonstrated to the whole world, the existence of alternative routes (both in geopolitical and logistical terms), is of critical importance for reducing the fragility and risks of the global system.

Scholars such as Vakur Sumer (2021)⁵, suggest the possibility of a trans-Caspian causeway or physical connection. The technical, as well as commercial options of actual comparative advantages of having massive infrastructure compared to the softer ones, is a topic of future research that needs to be considered. The paper here doesn't exclude such a possibility of a causeway project but emphasizes the route initially based on maritime and ro-ro transport as well as lighter infrastructure such as underwater cables rather than more robust infrastructures such as causeways and pipelines.

What advantages would the Project provide for the commercial interests? In trying to increase Turkey's trade with the region, and the region's trade with Europe and the Middle East via Turkey, the aim will be to achieve this with the participation of multinational corporations that could take part in this project.

- Among BTC and TANAP shareholders, Azerbaijan and Turkey are predominant, and yet it includes BP. TANAP's partners are Azerbaijan state energy corporation SOCAR (51%), Turkish pipeline operators BOTAS (30%), BP (12%), and SOCAR Turkey (7%). (Reuters, 2019b). Railways and other logistical investments have been developed along routes similar

⁵ Dr. Sumer mentioned this in person during an online event at the Eurasian Research Institute in 2021. The actual publication has not yet identified this suggestion.

to those of BTC and TANAP. The partnership structure of TAP, which is a continuation of TANAP is even more multinational.

Table 2. Shareholders of TAP Natural Gas Pipeline

BP	SOCAR	Snam SpA	Fluxys	Enagás	Axpo
20%	20%	20%	19%	16%	5%

Source: TAP's Shareholders, n.d.

The benefit of the project to the countries involved would further answer questions such as 'What kind of a potential impact could this project have in the context of the multipolar world order?'

The project, in addition to enhancing the solidarity and trade volume among the countries involved, could provide further benefits by attracting more foreign investments due to the atmosphere of unity to be achieved as a result of the Project.

Based on the BTC and TANAP experiences, it could be envisaged that the project may receive investments from different sources in the multipolar world order, in the form of multinational investments. It is a strategic factor for this new route to be kept outside the BRI and independent from the BRI, in a multi-stakeholder structure (like BTC) by forming consortiums with investments that could come from Russia, ASEAN and the Asia Pacific, EU, the Middle East, South Asia, US, and the UK. It is important that the investments for the New Silk Road, in infrastructure, electricity, energy, and similar areas should not be kept under the control of a single major power. It would also have the effect of attracting international investments by keeping it as a multi-stakeholder structure and creating an echoing effect on other investments in the region.

The complex international trade and business supply chain suggest that any major investment along the BRI would have inevitably certain implications for globalization and the global supply chain. Due to the shadows cast by the trade wars of recent years, the competition in particular between the U.S. and China supply chains and investments have suddenly escalated. One aim of China's BRI project in the global supply chains and trade routes is to impose its own domination/supremacy on trade. Corridors on the same route that is multinational, and not under the control of a single state, are a requirement to the conduct of free trade in the context of the economic dimension of globalization.

Why an Alternative-Complementary Route?

The success stories of BTC and TANAP, both of which are multinational projects, show us that multinational alternative energy routes/corridors can exist healthily. As mentioned earlier, the dependence of global commercial and logistics systems on a single alternative creates vulnerability. To have alternatives does not mean excluding others, but to better attract different investors, it is important to keep the consortiums as multinational. Creating alternatives is also important in reducing the risks. Diversification/multiplication of routes/corridors presents

alternatives in both political and logistical terms (Paris and Malsin, 2021). The project will be alternative/complementary to BRI. To have another alternative does not require excluding a major power like China, but it enables the region to have alternatives administered by a more balanced international consortium rather than having the control of only one power.

The benefits of the project will not only enable the attraction of trade and investments solely in the energy sector but at the same time, will attract international investments towards the creation of a non-BRI trade route across Eurasia. Past experiences over the Caucasus suggest that pioneering projects tend to bring new dynamism and evolve into trade routes beyond energy connections. Thus, proposals of pioneering projects in light of the leading characteristics of Eurasia need to be further evaluated. The project should further consider the delicate balance of becoming an alternative route diversifying options but not directly rivaling BRI but rather be complementary. This region which is rich in natural resources, hydrocarbons, minerals, and precious metals, is located at the heartland of the Eurasian landmass. The region has a great potential for being a land transportation hub for the whole continent. This potential to be a transportation hub for supply chain and logistics makes the availability of diverse options and routes all the more important.

The increasing presence of China in the region, which is also named as Pax-Sinica, is criticized (generally by ‘Western’ countries) with the argument that it strives to impose influence on the region through different ways, such as trade, investment, and the BRI project. The BRI is also criticized with the claim that it creates dependency and asymmetrical relationships. It is observed that China follows three principles that could be stated as enhancing China’s prestige, not interfering with the internal affairs of the countries or in the relations between different countries, focusing on economic cooperation (including BRI and Central Asia-China Pipeline).

The recent Regional Comprehensive Economic Partnership (RCEP) free trade agreement has created a new region focused on the Asia-Pacific region. Even though China’s rise in Central Asia was rather rapid, Beijing tries to keep its actions, to a great extent, complementary and sometimes on a cooperative basis. Moreover, Beijing, also routinely makes public announcements that the BRI is a win-win project for both China and Russia, which are both members of the Shanghai Cooperation Organization and the BRICS. Russia had stated that they expect the project to complement Moscow’s efforts to strengthen its relations with the region, especially through the Eurasian Economic Union (EAEU).

The New Silk Road is a term very often interchangeably used with BRI, however, the trajectory of the latter over the Caspian is less certain but rather focusing on a China-Pakistan corridor to which the Central Asian Republics would be connected.⁶ Thus, still many questions marks on the actual infrastructures and trajectories, particularly across the Caspian. One of the important institutional complementary measures making BRI an even more attractive trade route would be the new Regional Comprehensive Economic Partnership (RCEP) Agreement. RCEP indeed makes the Eurasian landmass, a center, a heartland between

⁶ Whether the New Silk Road concept is independent of the BRI, and to what extent, is debatable. If the projects in the context of this route are realized, then the New Silk Road concept would be separated from BRI.

European markets, the Middle East, South Asia, and the rapidly growing Asia-Pacific global economic epicenter.

Other countries also have some initiatives towards the region: C5+1 (U.S.), EU Strategy for Central Asia, India's Connect Central Asia Policy, Central Asia-Japan dialogue, South Korea's Eurasia Initiative, and Turkey-centered Turkic Council. For instance, the EU (and until recently the UK included), envisaged alternatives on the New Silk Road to promote trade to China and the Asia-Pacific region also by a land route through Central Asia. The EU is facing a growing presence of China both in the Middle East as well as in other regions around the EU (Sidlo, 2020). China is also making major investments in the EU member-state port of Piraeus in Athens Greece, most European Union (EU) member states seem to be cautiously positive about China's BRI. However, at a global level, with increasing tensions and competition between the United States and China, the relationship between the EU and China may also take a less stable turn (Van der Putten et al., 2016).

The following proposals, in particular Green Areas Investments, Energy, Trade, Water-Energy-Food Nexus related ones would and should benefit the countries of the region, Russia, Turkey, and the world at large:

1) A trade and energy route from Central Asia to Europe is possible. Even if new natural gas projects do not get realized, an underwater connector (under the Caspian Sea) is possible and should be taken into consideration.

The energy corridor can promote a parallel trade/commerce corridor, which could both increase the marketing of Central Asian goods to the world markets, and also, could provide more investment and projects to Central Asia from regions in the context of the Silk Road, but outside the BRI. It could be a part of the global supply chain and therefore could contribute to the sustainable development of the region.

2) The total area of CA-5 countries is about 4 million km². Their total population is 73 million. The European Union countries have a similar total area (4.5 million km²), but their total population is around 450 million. This situation presents a promising Green Area Investment potential; and both Turkey and Russia can cooperate for the realization of projects across the region.

3) The need for a well-envisaged, well-planned, well-coordinated, and well-executed Water-Energy-Food Nexus approach in the region keeps increasing.⁷ Multinational cooperation with multiple participants is necessary to encourage new projects.

Leaking irrigation canals/ditches and unsustainable single produce agricultural productions increase salination of the water, causes big amounts of water loss, and creates pressure on water resources. Due to the interruptions in water flow, agricultural production and balancing hydroelectric energy production becomes difficult. Climate change and increases in the population will put additional stress on the water resources of the region.

⁷ In particular, addressing the disagreements among the regional countries regarding water security and river basins, through joint investments could promote transition into a more positive process.

As a result of increasing Water-Energy-Food Nexus awareness in the region, the International Fund for the Aral Sea (IFAS) and Central Asia Regional Environmental Center (CAREC) are already cooperating to implement Water-Energy-Food Nexus in regional dialogues program activities (as part of the 'Global Nexus' program).

CONCLUSION

This article has sought to argue that a trade and energy route from Central Asia to Europe and beyond as an alternative/complementary to the BRI is possible. An energy route conveying natural gas across the Caspian Sea in the form of LNG, or where necessary conveying electricity via underwater conductors can eventually promote a parallel trade corridor to the region, helping increase the marketing of Central Asian goods to the world markets and attracting investments and projects to the region. This would contribute to the diversification of economies and sustainable development of the region, including the creation of durable institutions and strengthening of their legal systems. It would also promote regional cooperation.

It should also be noted that the COVID-19 and some other global and regional developments have highlighted the importance of global solidarity and cooperation, together with the ability of nation-states to support their citizens. They also brought to the forefront the significance of strategic resources, the relevance of renewable resources and green transformation, and the increasing importance of the Asia-Pacific region.

Significant progress on determining the legal status of the Caspian has already been marked by the 2019 designation of the Caspian as a body of water. Further agreements on infrastructure and logistics such as pipelines and underwater electricity cables would also contribute to an improved atmosphere in the region. However, if littoral/riparian states can't easily reach an agreement on the further details of the Caspian status, options of naval transportation through both LNG vessels and power ships would remain as options on the table to further develop regional logistics in addition to ro-ro boats.

A cooperative atmosphere may, in turn, lead to other potential areas of cooperation such as the Water-Energy-Food Nexus approach. This project would call for a multi-stakeholder structure and multinational investments. Thus, it would not lead to a situation whereby infrastructure, electricity, energy, and similar areas would be kept under the control of a single major power. As part of the New Silk Road, it would not require excluding a major power like China but it would be an alternative and complementary route, contributing to diversification.

This alternative/complementary route option can provide benefits in areas of trade/energy, green areas investments/construction, Water-Energy-Food Nexus (together with logistics), in addition to the other subjects. The governments of Central Asian countries, as well as both domestic and foreign private investors, should collaborate to provide more active support for these types of efforts. Especially pioneering projects would set achievable objectives, and at the same time allow both governments and private companies the chance to seize upon

the economic opportunities in the region. To develop a comprehensive policy road map, there is a need for more research in each of these fields. The BTC was criticized at the beginning for being expensive and unrealistic, and now it is considered as one of the most important strategic investments between Turkey, Azerbaijan, and Georgia. The involvement of multinational firms/corporations in the possible infrastructure investments and projects in the context of the Route/Corridor, the New Silk Road concept, will be differentiated from the BRI. While BRI is expected to have considerable positive impacts on the connection of Central Asia to the rest of the World, there will likely be positive effects on the region's development as well (Bird et al., 2020). On the other hand, diversification of routes is invaluable for energy as well as trade, in order not to be over-dependent on a single source or a single access provider.

This article analyzed how an energy corridor between Central Asia and Turkey across Caspian, mainly based on LNG transport and/or electricity connectors would benefit regional development. Its further development into a commercial corridor for transportation of goods in the context of the New Silk Road, not necessarily rivaling but remaining separate from the Belt and Road Initiative could prove to be beneficial for the region by diversifying routes. Pioneering projects would help to bring a dynamic start to launching such an alternative/complementary route. Various options can be used for connection under this new alternative/complementary project across the Caspian, such as a bridge, causeways, robust pipeline infrastructures, underwater telecommunication cables as well as electrical connectors, and especially more maritime transport through ships and ro-ro vessels, as well as even cruise liners to promote tourism in the Caspian. Regardless of which industry, initiating such a pioneering sizable project would be key to the further development of the route, with the assumption that the observations on the BTC precedence would be relevant for a continuation of such initiatives across the Caspian. The decision on which of these options would be more effective should be made with further research by conducting feasibility studies as well as comparative future research.

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