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With the Right of the Manuscript

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**Georgia-Iran Economic Cooperation: The Development Perspectives of the
Regional Commodity Market**

Authentication

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Actuality of the Research Issue

There is no field where the energy is not used in the world. The quantity of the consumption of oil and gas increases annually. In 2018 the share of oil was 34% and gas – 24%, totally 58% of the world energy consumption. If we take in account the tendency of stable increasing consumption of energy resources (up to 2040, at least), their energetical and economic importance will be kept for several decades. Any industrialized developed countries' production depends on price and stable supplying of natural resources. Energy security and energy policy represent an acute problem for each country. The Political leaders of the countries, with lack of hydrocarbon reserves, are in danger: how they can provide their consumption of the energy resources in accordance with the favourable price and political interests. And the countries, rich with energy resources always try to use them as a political means. That is why oil and natural gas represent the subject of an accurate competitive battle, a reason of many international conflicts and war (especially oil).

Two laws impact on them: all commodity prices depend on oil price and the commodity prices are quoted in US dollars. That is why this last one depends on exchange rate. And this one influences indirectly on self-worth of the production of the customs and services.

As for natural gas, it is connected to the recent historical events: Russia is a main gas supplier to EU, it endangered EU member countries for several times: in 2006-2007 and 2009 Russia cut gas supply to EU that caused energetical, economic and political tensions in the world. Russia tries to use energy resources for political means: to increase the impact on EU.

The main goal of EU is to reduce the share of Russian gas in the EU gas market to ensure the energy security. Though the renewed energy resources are not enough to replace Russian gas share in EU market; Turkmenistan, Kazakhstan and Kirgizstan do not have possibility to supply gas to EU without passing Russian territory because of the different reasons, and as for Azerbaijan, if it fully provides EU gas consumption, it's the ensured gas production will be only 50 years, at least. In addition, if we consider the statistical calculations, the tendency of

the natural gas and oil consumption of EU increases up to 2040, at least, all the above mentioned alternatives will not be enough for a long-term cooperation.

Goal and Tasks of The Research

According to the actuality of the represented research, the goal of the dissertation issue is to study the consumption of the natural gas and oil of EU according to the sectors in the background of historical events, define Russian share in the EU energy market, investigate the possibilities of the oil and natural gas supplying by Iran to EU to solve the problem and figure out the energetical and economic possibilities of Georgia in case of the cooperation of Iran-EU.

According to the goals of the research, we set the following main tasks:

1. To analyze in-depth national and foreign literature about the world energy, especially oil and natural gas;
2. To process statistical data of the world energy especially oil and natural gas: to define their reserves, production, consumption, exports, imports and balance;
3. To study the world history, economy and geopolitics of oil and natural gas;
4. To review general energetical and geopolitical strategies of Russia in the background of the history;
5. To detect the existing problems in EU energy market and analyze solving ways of the problem;
6. To review history, economics and politics of Iran generally;
7. To figure out the cooperation of Iran-EU in natural gas and oil markets;
8. To analyze historical and contemporary relationship and future cooperation of Iran-EU in energy and economics;
9. To analyze the possibilities of the development of the transit and commodity market and discuss new projects to form new commodity market.

The Subject and Object of the Research

The subject of the research represents to analyze the world oil and natural gas consumption in the background of the historical and geopolitical events, define the quantity and strategy of natural gas supplied to EU by Russia as a main gas supplier of EU, discuss partly or fully replacement of Russia in EU energy market.

The object of the research is to figure out the reserves, production, consumption, exports and imports of oil and natural gas in the background of historical events, discussion of renewed energy and quantitative comparison of natural gas supplied to EU by Azerbaijan to Iran, analyze of data in-depth and etc.

Theoretical and Methodological Bases of the Research

The research is based on the issues and other electronic resources of Georgian and foreigner authors, they are: G. Bedianashvili, T. Berberashvili, D. Gegia, R. Gvelesiani, I. Danelia, Sh. Veshapidze, T. Zubiashvili, Al. Tvalchrelidze, M. Tokmszashvili, K. Kakachia, P. Kervalishvili, T. Karathkhelia, N. Kvintradze, E. Lekashvili, M. Margvelashvili, M. Otarashvili, Vl, Papava, E. Sepashvili, A. Silagadze, Al. Sichinava, R. Putkaradze, G. Qeshelashvili, I. Kruashvili, T. Shengelaia, N. Chitadze, M. Tsereteli, T. Tsurtsunia and other authors works and electronic resources, which consists of historical events, energetical analysis, economic estimation and political support of the research issue. In the work there is used the statistical data of the different issues officially published by National Statistics Office of Georgia and the different international organizations. There is developed conclusions based on in-depth analysis.

In the presented dissertation research, there will be represented an attempt of the complexly study of the research problem up to date.

According to the goals of the research there was used the different economic and statistical *methods* during the processing the abovementioned works and statistical data: quantitative, qualitative, analysis, comparative, synthesizing, grouping, graphic imaging and other methods.

We revealed chronic deficiency of EU oil and natural gas with the represented methods. According to their increasing tendency, their future oil and natural gas supplier was defined Iran based on the methods of comparative, grouping and other ones. As Iran was distinguished for its richness of the commodity and it corresponds to the economic and geopolitical goals where Georgia represents a main actor.

Scientific Findings and Innovations of the Dissertation Issue

Taken into account the statistical data, EU energy market being in the evolutionary process, is not studied complexly. According to this last one, the *findings and innovations* of the represented issue are our attempt to study the problem of the research complexly. The following results were detected in the process of the research:

1. There were detected a significant feature: The countries which have 30 years of the limit of the ensured oil production they are wildly trying to keep the first place in top ten oil producer countries. The world importer countries that have lack reserves of the energy resources are trying to diversify import sources as much as possible – to get rid of future energetical interruptions;
2. According to the data of the oil ensured production, it is possible to identify to which country can be formed a contract of a long-term strategical cooperation;
3. If we consider a negative balance of natural gas in EU, there can be taken into account Iran as a partly or fully replacer of Russian gas to reduce its share in the EU energy market; Iran is connected to Europe via Caucasus that is already energetical hub of oil and natural gas;
4. Iran is a country of democratic and autocratic rule where, despite a lot of State spins, its economics significantly depends on the revenue of the oil sales; Cooperation with Iran is proved with the following reason: Iran is a member country of OPEC (OPEC – Organization of Petroleum Exporting Countries) which means that cooperation with Iran gives possibilities to European and Caucasus region to have the stable and secure supplies of oil and natural gas;

5. As our research detected China and India, as a major oil consumer countries of Iran, will not be able to replace Iran fully with other countries' resources despite US sanctions towards Iran;
6. After dissolution Soviet Union, Caspian Seaside (because of its richness of hydrocarbons reserves) and Caucasus Region (because of its transit importance) became an object of competition. After 1990s Russia tries to recover its influence on Ukraine, the countries located in Caucasus region and Caspian seaside, that caused different conflicts (Russia-Georgia wars, 2006 and 2009 years cold winters and etc.), which continues up to date;
7. The infrastructure in Caucasus region is well developed, these are: oil and gas pipelines which are the most significant for Caucasus as well as Europe; In this term there is suggested an author's view: Georgia has a unique possibility to establish commodity exchange, where with the transiting hydrocarbon resources on the territory of Georgia, there will be possibility to trade the world most important countries with hydrocarbon resources and other commodities;
8. Azerbaijan cannot be a stable oil and gas supplier to EU for a long-term cooperation because of its lack of resources, that is why there is suggested an author's view to involve Iran in this situation;
9. Georgia, as a having negative deficiency of oil and gas, is a hydrocarbon's importer country like EU. In case of transporting of Iranian commodity through Caucasus region – import sources of Georgia will be diversified, there will be reduced tariffs of the mentioned energy resources and this will impact positively on Georgia and economic indices of the countries of Caucasus region generally; The international energetical, economic and geopolitical importance of Georgia will be increased significantly in case of building of petrochemical plants, liquefied natural gas terminal and Anaklia port.

Practical Importance of the Issue

The results of the dissertation research issue can be used in making energetical, economic and political decisions in the different institutional structures, developing national and international companies' businesses, researching and teaching processes of international economic relations, international energetical and trade issues in University institutions.

Approbation of the Issue

The dissertation issue is discussed and approved at the department of International Economic and Doctrine of Economic History of TSU (26.12.2019, protocol № 6), also the research results were presented at 7 international conferences.

The Structure and Volume of the Issue

Introduction

Chapter 1. Oil and Natural Gas (Gas) in the Contemporary World

- 1.1. The History of the World Energy Production and Consumption
- 1.2. Oil and Natural Gas Resources and Infrastructure
- 1.3. Economic and Political Importance of Oil and Natural Gas in the Globalized World

Chapter 2. Oil and Natural Gas Production in the World and EU Countries

- 2.1. The World Oil and Natural Gas Production and Consumption
- 2.2. Oil and Natural Gas in EU
- 2.3 EU Energetical Security Issues and Future Perspectives

Chapter 3. Iran as EU future Partner

- 3.1. Contemporary Tendencies of the Development of Iran
- 3.2. Oil and Natural Gas Sector of Iran
- 3.3. Iran after American Sanctions
- 3.4. Caucasus Region as an Energetical Hub
- 3.5. Georgia as a Major Actor of Caucasus Energetical Hub
- 3.6. The Possibility of Georgia-Iran Cooperation in Oil and Natural Gas Market
- 3.7. The Possible International Projects

3.8. The International Importance of Iran-EU Cooperation

Conclusions and Recommendations

Bibliography.

The Issue consists of 205 pages, structurally it consists of introduction, three chapters, conclusions and recommendations to which are attached bibliography.

The Main Summary of the Issue

In *Chapter One* there is discussed the history of the world energy production and consumption and its connection to the world GDP. In 2018 the world energy consumption were redistributed to the following fields: Industry – 44%, construction – 30%, transport – 20% and non-commercial – 6%. According to the world energy consumption, China was on the first place with 23.6%, USA – on the second one with 16.6%, Russia – on the fourth place with 5.2% and Iran - on the tenth place with 2.1%, from EU member countries there were distinguished Germany - with 2.3% and France – with 1.7%. These last ones were on the seventh and twelfth places. At the same year according to the sources of the energy consumption, the share of oil and gas consumption were 62% in total in EU energy market, 70% - in USA, and in China – the least – 28%. According to the statistical calculation, from the point of the world energy consumption, the volume of gas consumption will be tripled up to 2040 compared to 2018 data, and as for oil, it will be doubled in the same years. In 2040 from the other energy sources, the volume of the renewed resources will be increased but it will reach the half of the volume of the hydrocarbon consumption at least. Oil are basically used in sectors of transport (70%) and industry (24%), but natural gas is used in the sectors of industry (34%) and electricity (34%). Mainly they are transported via pipelines, tankers and liquefied gas fleet. The countries are also trying to increase the capacity of the gas storages, as this one provides using them and ensuring the stability in case of interruption of the gas supplying. Mostly the world energy consumer countries have gas storages.

A lot of countries' economics are developed and expanded fast that is why the consumption of the natural resources became much more valued. It has the economic and

political meaning except for energetical one. 1973 oil crisis is related to oil, and natural gas is related to 2006-2007- and 2009-years cold wars: restriction of natural gas supplies to Europe by Russia.

In the *Chapter Two* there is a talk about the world oil and gas reserves, production, consumption and their future perspectives. There is also paid attention to the reasons and goals of the establishing OPEC, 1973 the world oil crisis and other events. There is separated in the world hydrocarbon exporter and importer countries and companies. In response of the establishing of OPEC there was also established International Energy Agency (IEA), its aim is to keep 90 days oil reserves and use it in case of existing of energetical danger.

In the work there is analyzed oil production of OPEC member and non-member countries. In 2018 According to the top ten countries of the world oi reserves, there were distinguished 7 countries of OPEC, the other countries are – Canada, Russia and USA. In 2018 according to the volume of the oil production, there were also distinguished OPEC member countries, among them was Iran, and as for non-member OPEC countries – USA, Russia, Canada and etc. There were leader USA, Russia, Iran and other countries among the natural gas producer countries at the same year. In 2018 among the oil consumer countries there were leaders that had lack of oil reserves: China, India, Japan, South Korea and so on. Among the natural gas consumer countries there were figured out as leader countries – USA, Russia, China, Iran and etc. The countries that were exporter and importers of hydrocarbon resources, were the same ones as main oil and natural gas producer and consumer countries. In the issue there was also discussed the reserves, production and consumption of oil and natural gas in 2018. EU was not distinguished with its oil and gas reserves and production; EU always had negative balance of it: EU imports 490-535 tons of oil and 300-340 billion m³ of natural gas. In 2006-2018 years, the tendency of EU oil and gas consumption was still increasing.

In the issue there is detailly analyzed Russian “pressure” and EU attempt to get rid of Russia’s behaviour. Russia supplies gas to EU with different pipelines. Before 2006 and 2009 gas wars, Russia supplied natural gas to EU via Ukraine but because of the conflicts between

Ukraine and Russia, Russia decided to cut gas supply to Ukraine and correspondingly Europe, including the member countries of EU. Russia made up its mind to build a new gas pipeline bypassing Ukraine and through the territory of Germany. This gas pipeline is called Blue Stream. Russia restored the gas supply of the same volume to EU. EU consumes different energy resources. In 2017-2018 as well as last years, mostly the share of EU oil and gas consumption exceeded 50% of its total energy consumption. According to the share of oil consumption volume there were figured out Germany with 17.2%, France – with 12.2%, United Kingdom – with 11.9% and etc., as for natural gas – Germany – with 21.6%, Italy – with 13.7%, United Kingdom – 11.7% and so on. Since 2006 EU has been trying to reduce the share of its gas consumption in its total energy consumption, but in vain. EU also tries to diversify natural gas importer countries, but Russia still keeps 39% of EU gas consumption. There is also defined Azerbaijan as an alternative way of Russia, but it had got only 0.2% of the world gas reserves, when the share of gas reserves of Russia exceeded 17% in 2018.

In the *Chapter Three* there is investigated the origin history, politics, economics and other issues of Iran. There is detailly analyzed information of its oil and gas reserves, production and consumption. The income from the sale of oil has always been important source for GDP of Iran, in 2017 the share of the sale of oil in GDP of it was more than 20%. According to the export and import of the country, Iran has positive trade balance. The volume of oil reserves and production basically has increasing tendency in this country. There in 1980-2018 the history of oil production is related to 1979 Revolution results of Iran, Iran-Iraq war, Iran Reform in 2000-2010 years and recently US sanctions towards it. In 1980-2018 year, Iran produced gas only for its country and supplied a little volume to other Middle East countries. US sanction towards this country will impact less than US expected because, according to the conducted research, China and India, as exporting countries of Iran, cannot replace fully Iranian oil with other countries commodity. In 2018 Iran was the sixth importer country of oil for China and it took 8.5% of its total imported oil. Beside the oil, Iran tries to increase the volume of gas production for exporting, on May 4, 2019 there was already opened a new

representative of National Iranian Oil Company in Iraq, Iran plans to export 40 mln m³ natural gas export to Iraq. In the Issue there is also analyzed the relevant arguments of Iran as a Russian gas fully or partly replacer for EU. There is represented the general economic, energetical and political analysis of Caucasus region as a transit corridor. There is figured out the role of Georgia in oil and gas market and its attractiveness in the energy field in case of EU-Iran Cooperation. And all these are presented to the following Conclusions and Recommendations.

Conclusions and Recommendations

In the dissertation issue there can be figured out the following significant conclusions and recommendations as a result of the conducted research:

1. Main tendencies of the consumption of different energy sources:

- In 2018 45% of the world energy was consumed in industry, 28% - in construction, and 17% - in transport sectors; in 2018 58% of oil and gas consumption was a share of the world energy consumption, according to the statistical data, their world consumption is expected to increase steadily up to 2040 at least. And this means that energetical, economic and political importance of oil and natural gas will also be kept up to the mentioned time at least. Despite the fact that the consumption of the world renewed energy can be tripled – this cannot decrease the share of hydrocarbons in the world energy consumption.

Recommendation: It will be better if the countries increase the consumption of the different energy resources which are consumer countries of a lot of hydrocarbon resources, because in case of increasing prices of hydrocarbon or/and cutting their supplies, this will impact less on their economies.

- The oil tankers and liquefied natural gas fleets, except for the pipelines, give the opportunities to the countries to diversify the import sources of oil and natural gas;
- Existence of the gas storages provide the gas stable supply especially to the gas importer countries in the unforeseen cases;

- Up to date some kind of energy got economic and political importance except for energetical one.

Recommendation: In the nearest future it is physically impossible to be replaced fast oil and natural gas with other resources that is why one of the solutions can be considered like as the diversifying oil and natural gas importer countries. In addition, it is better to increase the volume of the gas storages to get rid of the energetical and correspondingly economic interruptions;

2. Oil and gas production in the world and EU member countries:

- Any industrialized countries production depends on the prices and stable supply of natural resources; A lot of hydrocarbon production is related to a political power; That is why natural gas and (mostly) oil represent the means of the competition's war, the reason of many international conflicts and wars;
- Oil rich countries decided to establish Organization of Petroleum Exporting Countries – OPEC, of which goal is to regulate the oil market and gain/keep influence on it. In response, the oil consumer countries, including EU member countries, also established International Energy Agency of which member countries are obliged to keep 90 days oil reserves. According to oil consumption, basically there is figured out such countries of which economics (GDP) increase and have lack energetical resources;
- It is distinguished that there are seven OPEC member countries among the world top ten oil exporter countries and in 2018 there Saudi Arabia took the first place with 18.3% of the world oil export. Oil imported by EU member countries is 13.9% of the volume of the world oil import;
- According to oil and gas production there are figured out the companies of which are registered in the commodity producer or consumer countries.

Recommendation: International Energy Agency is not a stable supplier of oil. Correspondingly, it is unimaginable to supply oil as wells as natural gas to countries without cooperation with OPEC member countries.

- As for the world gas exporter countries, from the point of the view, in 2018 there were distinguished Russia, Norway and Middle East countries. At the same year the volume of imported natural gas by EU member countries were 52.9% of the world imported gas;
- EU always has negative balances of oil and natural gas and it imports 490-535 million tons of oil and 300-340 billion m³ gas annually. In last year oil consumption was decreased in EU, but gas consumption was only reduced because of the conflicts of 2008-2009 and 2013-2014, but later gas consumption increased;
- 2006 and 2009 “gas wars” and cold winter impact negatively on the consumption of EU, this was a serious blow for its member countries, though they still depend on Russian commodity import. Russia (despite the canceling the transit pipeline of Ukraine) did not reduce gas supply to EU, because Russia raised gas supply to EU via Blue Stream. The main goal of Russia is to keep an important share on EU gas market, which is accompanied political reasons and aims.

Recommendation: EU should begin the cooperation with Iran in natural gas and oil market for a long-term cooperation, according to the energetical possibilities of Azerbaijan and from the point of oil and natural gas, Azerbaijan will not be able to compete with Russia, first, its hydrocarbon reserves will soon run out than Iran’s and second, diversifying hydrocarbon import sources will reduce its risks on the market and, most importantly, Iran-EU cooperation will be profitable for them as well as transit countries;

- In 2005, 2008 and 2018 the volume of gas import increased in EU and the volume was 363.7 billion m³, 395 billion m³ and 491 billion m³ of imported natural gas. In 2018 in EU more than 80% of total imported gas was transported via gas pipelines;
- In 2008 or before the 2009 second crisis of Russia-Ukraine, EU imported 395 billion m³ natural gas, which was increased with 8.6% compared to 2005 data. In 2008 the volume of the gas supplied by Russia to EU was 31%, by Norway – 23%, by Nederland – 13% and by Algeria – 12% of imported gas by EU. In 2006- and 2009-years EU’s dependence

on the gas of Russia reduced at the expense of the production and supplement of gas increased by Norway. In 2008 the quantity of EU gas suppliers was 16 where gas supply of Russia was reduced with 13.5%, gas supply was increased with 18.5% compared the same data in 2005 and etc.;

Recommendation: Iran has willingness to cooperate with EU. There is a possibility to be supplied natural gas via Caucasus from Iran to EU and then it can become an alternative-competitor of Russian gas. This will provide a secure gas supply to EU.

3. Iran as a future partner of EU:

- Up to date Iran's economic is significantly depended on the oil sale. It has a big market of goods and services, and this one is also important for Caucasus;
- Iran always tried to set economic connections with Europe, and that is why it is important to produce natural gas and export its other products in case of opening European market for it. This will help Iran to diversify its income sources.

Recommendation: Iran, as an international market, is attractive for European countries and Caucasus region, its location is a significant factor: market of goods and services – these opens the door in the direction of Asia which is interesting for Georgia and not only. Iran is an OPEC member country which means that cooperation with it will give the possibility to European and Caucasus region countries to supply natural gas and oil steadily.

- The main aim of US sanctions was to reduce the volume of oil production in Iran but, according to our conducted research, the countries which are the main Iranian oil consumers, China and India, cannot physically replace it with the others; Besides, China calls on US to cancel its sanctions towards Iran.

Recommendation: Despite the fact that US could not reduce the income of Iran after sanctions, it will be better if Iran diversify its natural gas market.

- After destroying Post Soviet Union there Caspian seaside and Caucasus region became a competitive object for it: Caspian seaside – because of its hydrocarbon's richness and Caucasus region because of its location. In 1990s Russia has been trying to raise its

influence on Ukraine, Caucasus region and Caspian seaside countries, and this caused the different conflicts and 2006 and 2009 years “cold wars” and etc.;

- Russia “restricted” Kazakhstan, Uzbekistan and Turkmenistan to supply their own hydrocarbon resources via Russia towards EU;
- EU tried to set tight political and economic relations with Georgia: it tried to form contracts of Eastern Partnership and Deep and Comprehensive Free Trade Area (DCFTA), which caused constructions of Baku-Tbilisi-Ceyhan oil pipelines, West Root Export Pipeline and South Caucasus Pipeline, that are important for EU member countries to energy diversity and stability;
- Georgia is an oil and gas importer country like EU member countries. In case of Iranian gas transporting via Caucasus region there can be diversified oil and gas import sources for Georgia, there will be reduced their prices in the countries, and this will impact positively on Georgia as well as generally economic indices of Caucasus region;
- In case of cooperation of Iran-EU, Georgia will become regional commodity market and energy hub;
- Iran-EU cooperation in energy sector will help Iran to close European countries, especially in economic and political directions, Iran society is geared towards the west;
- Positive sides of Georgia:
 - ❖ In 2018 on the territory of Georgia there was transported 47.68 million ton of oil and 9 billion m³ natural gas from Azerbaijan To Europe;
 - ❖ International pipelines are accessible for Georgia: Caspian pipeline consortium, West Root Export Pipeline, Baku-Tbilisi-Pipeline and South Caucasus Pipeline;
 - ❖ Georgia owns a great experience in doing international energy projects;
 - ❖ Georgia has got a good relation with Turkey, EU member countries, USA, Iran and so on;

- ❖ Georgia has positive relations with international oil and natural gas companies: BP, SOCAR, Chevron, StatoilHydro, TPAO, Eni, TOTAL, Inpex, Conocophillips, Hess Corp, Petronas and etc.;
 - ❖ Georgia is able to go to the Black Sea and the Mediterranean Sea and establish tight economic connection with the world countries.
- 4 projects of South Caucasus Corridor will increase even more the importance of Georgia: Baku-Tbilisi-Ceyhan pipeline, the construction of Supsa terminal and Anaklia port, new project of Nabucco and South Caucasus Pipeline:
- The project of Baku-Tbilisi-Ceyhan pipeline is 59.76 million tons oil capacity. Azerbaijan produces 38.74 million tons of oil and 34.78 million tons of oil is for Baku-Tbilisi-Ceyhan pipeline. So, this means that there stays a room for additional 21.02 million tons of oil which will be provided by Iran;
 - Development of Supsa and Anaklia terminals – in case of their construction, there will be possibility to produce-export 10 million tons of oil;
 - New project e. i. Nabucco considered South Caucasus Pipeline and its expansions' total capacity will be 31 billion m³, where Azerbaijan provides 7.1 billion m³, so, there will be room for additional 25 billion m³ natural gas;
 - According to our calculation, in 2018 in Iran the period of the ensured natural gas production is 133 years, and in Russia and Azerbaijan – 58-112 year;
 - There is a possibility for Iran to supply gas to EU via South Caucasus Pipeline and its expansion one to partly replace Russian gas. In this case the period of the ensured gas production will be decreased to 121 years in Iran, and 48 years - in Azerbaijan;
 - Azerbaijanian gas price is 92.22 US dollar for 1000 m³ natural gas, and Iran will reduce the price of natural gas to Georgia to supply commodities to Europe. This will help Georgia to decrease the tariff of gas;
 - Georgia will become an oil refining and exporter country transported from Iran;

- In these terms establishing commodity exchange will impact even more positively from an economic point of view.

Published Scientific Issues:

The basic results of the dissertation issue were published in the following works by author:

1. Tabagari, Kh., 2019. Economic importance of Caucasus region in the nearest future (for the example of oil and natural gas). Journal “Economist”, Vol. XV, №3, Tbilisi, pp. 116-124. (Erihplus, Ebsco), (In Georgian);
2. Tabagari, Kh., 2019. The impact of Iran-EU cooperation on the gas tariff of Georgia in energy market (possibility of reducing gas tariff). III International conference and proceedings of Ivane Javakhishvili Tbilisi State University, Tbilisi, October 26-27. Pp. 151-155. (In Georgian);
3. Tabagari, Kh., 2018. The role of oil in the world economics (for the example of 10 leader oil producer countries). Journal “Economics and Business”. Vol. IX, №1. Tbilisi, pp. 100-107. (Erihplus, Ebsco), (In Georgian);
4. Tabagari, Kh., 2018. The threats of restriction competition and possibilities of their solution: For the example of insurance market of Georgia. The proceedings of the second international conference of competition policy: “Competition policy: Tendencies and challenges”. September 28-29. Tbilisi, pp. 231-244. (In Georgian);
5. Tvalchrelidze, Al., Tabagari, Kh., 2018. Iran commodity market – impacts on economic development. Proceedings of the International Scientific-Practical Conference Dedicated to the 95th Anniversary of Professor George Papava: "Modern Trends in the Development of Economics and Economic Science". TSU, Paata Gugushvili Institute of Economics. July 6-7. Tbilisi, pp. 170-177. (In Georgian);
6. Tabagari, Kh., 2018. Impact of Transit Pipelines (Existing and Prospective Projects) on Georgia's Economic Growth. A Collection of Scientific Proceedings of the IX

- Interdisciplinary Student Conference of Tbilisi State University. TSU. June 9-10. Tbilisi, pp. 36-41. (In Georgian);
7. Tabagari, Kh., 2017. "The Importance of Georgia-Iran Energy Transport Corridor in the International Economy". Scientific Proceedings of the VIII Interregional Student Conference of Tbilisi State University. June 15. Tbilisi, pp. 52-61.
 8. Tvalchrelidze, A., Tabagari, Kh., 2019. American New Sanction Against Iran: Challenges for Economic Growth. Elixir – International Journal, vol 126, pp. 52504-52513.
 9. Tabagari, Kh., 2019. Impact of Georgia-Iran cooperation in energy sector on Russian economic-political interests in Caucasus region. IV International Scientific Conference „Politics around the Caucasus“. Ivane Javakhishvili Tbilisi State University and Institute for Georgia’s Neighbourhood Studies. PROCEEDINGS. November 16. Tbilisi, pp. 52-59;
 10. Tabagari, Kh., 2018. The Perspectives of Iran-EU Partnership in Energy Sector. Elixir – International Journal, vol. 124, November, pp. 52173-52176;
 11. Tabagari, Kh., Tvalchrelidze, A., 2018. Caucasus and World Globalization – Opportunities and Challenges. III International Scientific Conference” Politics around the Caucasus”. Ivane Javakhishvili Tbilisi State University and Institute for Georgia’s Neighbourhood Studies. PROCEEDINGS. October 21. Tbilisi, pp. 84-97.