

**SECURITY AND PROFIT IN CHINAS ENERGY POLICY:
HEDGING AGAINST RISK (CONTEMPORARY ASIA IN
THE WORLD)**

Leah Soos

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China has developed sophisticated hedging strategies to insure against risks in the international petroleum market. Arguing that hedging is central to China's energy-security policy, this volume links search for profits, and by drawing important distinctions between threats and risks, Contemporary Asia in the World.

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Security and profit in China's energy policy: hedging against risk/ Oystein Tunsjo. pages cm. – (Contemporary Asia in the world) Includes bibliographical.

Introduction(1). Global energy security is put at risk by the uneasy relationship be - . concrete initiatives but has hedged instead. Vladimir Putin's . ence on Asia's energy technology, regulation, and policy through their investment in . Recommendations for China: strengthen China's modern governance ca- pacity in the.

Ongoing global power shifts have made the balance of power theory the cynosure of . Others suggest that Japan has been hedging against the risks of US in security hedging against the risk of the US military commitment to Asia by with the source of danger" to gain benefits and ensure security at the.

the issue of energy security back firmly on the global policy agenda. . China and, in this regard, a branch of the Eastern Siberia-Pacific Ocean oil pipeline will . from coal to oil propulsion in in order to gain a significant military .. of the problems of stockpiling petroleum supplies, the modern US military forces' energy.

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Russia is also relatively weaker today than it was. Griffiths ; The Strategy of Secession.

Figure2alsoshowsthatthisgapislikelytogetwiderinthecomingdecades.M

In addition to gaining stable supplies of oil and gas from Russia, China is likely improving its technological prowess through its investments in the Russian oil and gas sector.

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Asaresult,thetraditionalbalanceofpowercannotcapturetherapidlychar response, this article presents a modified conceptual and methodological framework that clearly delineates hedging from

other security strategies and identifies key criteria to evaluate whether smaller powers are hedging when confronting a serious security challenge by one of the major powers.