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Searching for a substitute: Algeria and Venezuela as energy security alternatives for Europe?

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IN SHORT

EN

- The Ukraine war forced a change on the EU energy strategy, creating a window of opportunity for different energy suppliers, such as Algeria and Venezuela.
- The EU faces a double challenge: finding short-term alternatives for gas and committing to a long-term "green deal". This requires a fundamental change in the cooperation between the EU and its energy-supplying countries.
- Algeria has renewable potential but lacks technology and capital; an energy partnership with EU could be profitable for both sides. Conversely, Venezuela's political challenges limit its role as an international energy catalyst.
- The EU can become a catalyst for a just transition, but it should see energy transition as a cooperative and global effort. European energy security should be linked to the development objectives of its energy partners. Failure risks reverting to colonial patterns of resource in the Global South.

DE

- Venezuela und Algerien sind für die Europäische Union potenzielle, zukünftige Energiepartner.
- Die EU steht vor einer doppelten Herausforderung: Sie muss kurzfristige Alternativen für Gaslieferungen finden und sich langfristig einem green deal verpflichten. Dies erfordert einen grundlegenden Wandel der Zusammenarbeit zwischen EU mit ihren Energielieferländern.
- Algerien verfügt über großes Potenzial erneuerbarer Energien, es mangelt ihnen jedoch an Technologie und Kapital. Eine EU-Algerien Energiepartnerschäft wäre für beiden Seiten profitabel. Im Gegensatz dazu begrenzen die politischen Herausforderungen Venezuelas seine Rolle als internationaler Energiekatalysator.
- Die EU kann zu einem Katalysator für eine *just transition* werden, sie sollte aber Energiewende als eine gemeinsame und globale Anstrengung betrachten. Die europäische Energiesicherheit sollte mit Entwicklungszielen ihrer Energiepartner verknüpft werden. Ein Misserfolg birgt die Gefahr, zu einer kolonialen Rohstoffausbeutung im Globalen Süden zurückzufallen.

FR

- La guerre en Ukraine a imposé un changement de stratégie énergétique de l'Union européenne, créant une opportunité pour différents fournisseurs d'énergie tels que l'Algérie et le Venezuela.
- L'UE est confrontée à un double enjeu : trouver des alternatives à court terme pour les livraisons de gaz et s'engager à long terme dans un « green deal ». Cela nécessite un changement fondamental dans la coopération entre l'UE et ses pays de production et de livraison d'énergie.
- L'Algérie offre un potentiel renouvelable, mais elle manque de technologie et de capital. Un partenariat énergétique avec l'UE pourrait être profitable aux deux parties. En revanche, les défis politiques du Venezuela limitent son rôle en tant que catalyseur énergétique international.
- L'UE peut devenir un catalyseur pour une transition juste, mais elle devrait considérer la transition énergétique comme un effort concerté et global La sécurité énergétique européenne devrait être liée aux objectifs de développement de ses partenaires énergétiques. En cas d'échec, le risque est de retomber dans une exploitation coloniale des matières premières dans le Sud.
- Un partenariat énergétique avec l'UE pourrait être profitable aux deux parties.

ES

- La guerra en Ucrania forzó un cambio en la estrategia energética de la Unión Europea, creando una ventana de oportunidad para diferentes proveedores de energía, como Argelia y Venezuela.
- La UE enfrenta un doble desafío: encontrar alternativas a corto plazo para el gas y comprometerse con un "pacto verde" a largo plazo. Esto requiere un cambio fundamental en la cooperación entre la UE y sus países proveedores de energía.
- Argelia ofrece potencial renovable pero carece de tecnología y capital; una cooperación energética con la UE podría ser rentable para ambas partes. Por otro lado, los desafíos políticos de Venezuela limitan su papel como catalizador internacional de energía.
- La UE puede convertirse en un catalizador para una transición justa, pero debería ver la transición energética como un esfuerzo cooperativo y global. La seguridad energética europea debería estar vinculada a los objetivos de desarrollo de sus socios energéticos. El fracaso podría resultar en un retorno a patrones coloniales de explotación de recursos en el Sur Global.

Introduction

It is commonly said that in every crisis lies an opportunity. Foreign policy is often about capturing a window of opportunity to provoke change that would otherwise depend on lethargic policymaking. The Russian invasion of Ukraine in February 2022 had devastating consequences for the Ukrainian people, destroying cities, targeting civilians, forcing people to flee their homes, and generating a humanitarian crisis in Europe. Moreover, it has exposed many blind spots in European energy security.

Yet, the crisis also has created an opportunity for the European Union (EU) to alter its relationship with energy suppliers. For more than a decade, the EU became highly dependent on Russian imports, particularly of oil and gas. This did not stop the EU from proclaiming the Versailles Declaration in March 2022, which condemned the invasion and announced it would cut down Russian imports and seek new suppliers as quick as possible. The question then is: who could replace Russia and, most importantly, how? Specialists, media analysts and politicians started to discuss who could catch this window of opportunity and reorient production towards the hungry European market. This *Extractivism Policy Brief* explores the cases of Algeria and Venezuela as possible candidates.

Only finding a replacer does not resolve the double challenge that the war triggered for the EU. While the crisis pressured for a short-term fix concerning supplies, it also exposed the pitfalls of the EU energy strategy and the urgency of transforming it. The consequences of relying on only a handful of fossil fuel producers were felt in the people's pockets. The exposure of this vulnerability stressed the importance of reaching a more sustainable and efficient energy mix established by the 2020 EU Green Deal. Handling this short-term supply need while also pushing the long-term goal of the energy transition is a substantial challenge that must provoke a fundamental change in how the EU relates with energy-providing countries.

This *Extractivism Policy Brief* argues that a fundamental change must prompt EU decision-makers to see the energy transition as a collaborative endeavour, coordinating policies and instigating actors with different comparative advantages to mobilise the right economic and political players to guarantee a fair and resilient process of transformation. This cooperation must eventually alter the manicheist distinction that divides countries into buyers and suppliers of natural resources, linking each partner's domestic development needs with the requirements of a just global energy transition. If that does not happen, replacing Russia will only transfer vulnerabilities from one place to another. It may satisfy the EU's short-term supply needs but not contribute to its sustainability goals, at least not in global terms.

Therefore, the EU is currently in a position where it can choose if it will be a source of genuine global transformation or fall back into colonial patterns of resource exploitation. The race for new resources can create an even more unequal international division of labour, trapping most of the Global South in an extractivist development path in which the conditions of spinning their economy towards other productive sectors are increasingly narrow. The uncontrolled exploitation of resources under the guise of decarbonization can affect local livelihood without creating welfare improvement. Mining frontiers can be expanded, potable water can be contaminated, and fauna and flora can be destroyed in already deprived regions. This will maintain enclave economies regimes, not scaling up or downstream to other sectors nor creating meaningful jobs, beneficiating only an elite group. This has been called "green colonialism" (Hamouchene and Sandwell, 2023) or "dark sides of sustainability" (Warnecke-Berger et al., 2022). Avoiding it is a matter of smart, strategic policies.

With that being said, this *Extractivism Policy Brief* is a thought-provoking exercise: which supplier country can fit into this framework? Venezuela and Algeria are two producing countries in the Global South with development needs of their own and are much on the periphery of the global energy transition discussions. They belong to the selective group that has both gas and oil reserves in significant quantities. Algeria has an estimated 12.2 billion barrels of proven oil reserves and around 4,504 billion cubic meters of proven natural gas reserves (EIA, 2023). Around 94 percent of Algerian exports are fuels –40 percent natural gas and 30 percent crude petroleum– and it consumes less than 40 percent of its gas production, meaning it imports very little in terms of energy.

FIGURE 1: ALGERIA AND VENEZUELA RESERVES[1]

In its turn, Venezuela has the largest oil reserves in the world, around 304 billion barrels. It also has largely untapped natural gas reserves, estimated at 5,511 billion cubic meters, making it the world's seventh-largest reserve. Around 98 percent of Venezuelan exports are oil shipments, while domestic energy consumption comes mainly from hydropower production, leaving its massive reserves available for exportation.

Leaders from both countries had already promoted themselves as possible Russian replacers. By exploring these cases, this brief concludes that Algeria, with high potential for renewable production but lacking access to technology and capital, can be presented as a win-win opportunity for the EU, which should provoke the member countries to change their foreign policy accordingly. The Ukrainian crisis is, then, a window of opportunity to link the EU's short and long-term goals with the Algerian development needs, enabling the emergency of a lasting energy security partnership. However, for this to materialize, a political adjustment on both sides must occur. If not, replacing Russian supplies with Algerian ones can further enhance extractivism in this North African country, delay its own renewable projects or even exclude it from the overall global energy transition.

Conversely, the Venezuelan case demonstrates how political conundrums take precedence, hindering the possibility of energy needs being the source of fundamental relational change. Although the country has great potential, previously established frictions between its government and most European countries obstruct any agenda for foreign policy transformation. So, there are not many connecting links that could put Venezuela in a priority position that responds to both the EU's short- and long-term needs. Thus, while replacing some Russian supplies with Venezuelan ones is indeed possible, there is little space for converting this situation into an energy security partnership.

To make such arguments, this *Extractivism Policy Brief* first discusses the European challenges and then advances to the two cases, focusing on what has happened a year since the war began. The analysis reflects the author's fieldwork in both countries under the umbrella of the Extractivism.de Project in 2023 and works on secondary literature and current media outlets.

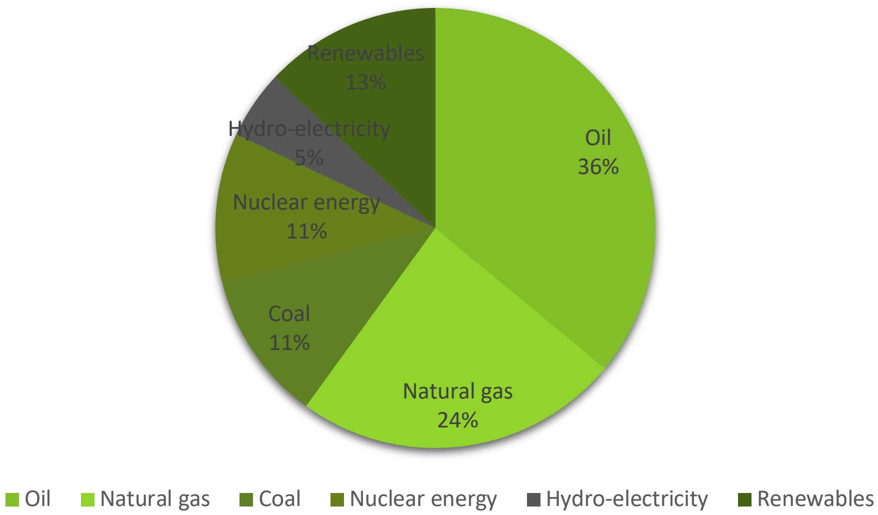
The European double challenge

This section explains the double challenge the EU politicians have faced since the eruption of the Ukrainian crisis. First, they need to find the most suitable replacer for Russia, which is not an easy task. Second, they must simultaneously accelerate their Green Deal, guaranteeing the continent a more secure energy mix in accordance with decarbonisation and sustainability objectives.

[1] Source: own elaboration based on OPEC, Annual Statistical Bulletin 2023.

Europe is a net importer of raw materials and energy resources. Its phasing-out programs of several coal and nuclear facilities in the mid-2010s made the region more reliable on Russian supplies, particularly natural gas and oil, but also fertilizers, iron, steel and other materials. In the last decade, the Russian company Gazprom has built a comprehensive infrastructure network throughout the EU by constructing pipelines, such as the Nord Stream (1 and 2), and signing preferential commercial agreements. In 2021, the EU imported around 57 percent of the energy it consumed. From the total of these energy imports, 42 percent came from Russia –40 percent of natural gas, 45 percent of coal, and 30 percent of oil (Eurostat, 2023). Nevertheless, as a response to the Ukraine invasion, the EU announced the REPowerEU plan in 2022, which aims at reducing dependency on Russian imports. The member states agreed to ban around 90 percent of their oil imports, except crudes delivered by pipelines. At the same time, sanctions against Russia and a cap on its petroleum derivatives imports were imposed. The plan also called for further diversification of supply sources and routes, improved energy efficiency, storage, and distribution grids, and accelerated renewables implementation.

FIGURE 2: EU ENERGY USE (2021)[2]



Although replacing an oil supplier is not the most arduous task, natural gas is more challenging to transport and store. Replicating the Russian-EU interconnectivity with other partners will be costly and take time. In contrast, large-scale import shipments of Liquified Natural Gas (LNG) and storage capacities are limited. Most importantly, the continent primarily uses gas for household heating (31 percent), power generation (24 percent), and industry (22 percent) (Eurostat, 2023). Therefore, any abrupt supply change is felt in people's daily lives, having a high potential for social, economic and even political disruption. Any EU measures to improve energy efficiency, electrify heating consumption and encourage behaviour change will have to be cautious.

Against the odds, the EU has managed to reduce its energy dependency on Russia quicker than many expected (Lawson, 2023). Throughout 2022, member countries fast-tracked many renewable projects, particularly on solar and eolic energy, providing incentives for local production. Countries like the United States and Norway stepped in to ensure LNG gas supplies. European companies signed over a hundred energy cooperation agreements to guarantee short-term supply from different countries (Kardaś, 2023). Moreover, Europe benefited from a warmer winter and a drop in domestic consumption that softened the demand pressure (Zeniewski et al., 2023). Thus, by mid-2023, Russian pipeline flows had reduced to 80 percent of the level before the war (IEA, 2022).

[2] Source: own elaboration based on Energy Institute (EI), Statistical Review of World Energy 2023.

That does not mean Europe is out of the woods just yet. Risks remain high as energy reports point to a supply-demand gap, even with the already expected reduction in gas consumption (IEA, 2022). First, the 2023-2024 winter temperatures may not be as mild as they were in 2022-2023. Second, Russia can cut all the remaining flows, creating a new shock. Thirdly, LNG supplies are expensive and environmentally costly, especially those coming from fracking in the US. Boosting the LNG supply level even further can be tight, especially with Chinese demand growing and creating competition.

Nevertheless, this short-term need for filling the supply gas gap is linked with the long-term goal of energy transition away from fossil fuels. The EU Commission declared a climate emergency in 2019, and the Green Deal promises climate neutrality by 2050. Therefore, the EU committed itself to spending at least 30 percent of its 2021-2027 budget on climate action, decarbonizing energy sources and implementing sustainability policies. This creates the need to establish a new (green) industrial plan for Europe for it to keep up pace with other advanced economies.

Thus, the Ukrainian war has put a heavier weight on the transition. Energy poverty and energy security entered the EU political lingo and are there to stay. This has motivated many European leaders to find ways of protecting consumers and instigating national energy production. Domestic politics for transition are, indeed, gaining more focus since the conflict began. For example, in December 2022, a new framework was presented to accelerate the renewables deployment in different sectors and facilitate permit procedures for installing infrastructure for solar, wind, and other renewables.

However, foreign policy is still kept on a secondary level of priority. This is problematic because the Ukrainian crisis has also worked as a cold shower on the prospect that the energy transition could be treated as a sole European project. The abrupt change in energy prices, food markets and the mobility of people and goods exposed the non-starter of replacing supply entirely endogenously. Also, it made it clear that any transition away from fossil fuels cannot happen from one day to another due to the social disruption it can cause, which is already being capitalized in local elections all over Europe. This way, the war just confirmed that geopolitics, energy security and energy transition are much more closely linked than one might initially suppose. The energy transition is a global endeavour. Decarbonization projects demand significant sums of capital, technology development, access to mining resources, land availability, training, and labour force readiness. While the EU has the money, technology and know-how, it is short on available land and accessible mining resources, as well as lacks popular support and a workforce for the construction and operation of new industries. Conversely, most Global South countries, which are already suffering the harrowing consequences of climate change, have fewer incentives, money and technology for advancing sustainability projects on their own. Most importantly, they do not have the domestic market needed for a stable decarbonization process. In short, energy transition demands more and not less global interconnections – in multiple scales and levels.

This situation must provoke EU policymakers to seek energy security partnerships with supplier countries, interlinking different domestic needs in both parts to guarantee a relationship that is less vulnerable to geopolitical turmoils. Moreover, these energy security partnerships must be worried about tackling the harmful consequences of climate change collectively while grasping that different actors have different responsibilities. These ventures must become capable of responding to the needs of the communities based on where the resources are being explored, generating a transfer of capital, knowledge, technology, and well-being. If not, global sustainability will serve as a mechanism to intensify the asymmetry between the supplied countries and industrialised ones. Here, it is important to stress that these asymmetries will eventually have feedback loops into EU politics through waves of migration, political tensions, environmental refugees, authoritarian backlash and so on.

Thus, the EU must take this window of opportunity and change the nature of its foreign policy with supplier countries to better fit its overall green transition plan. Balancing between short-term supply demands and long-term sustainability goals is a test for all EU leaders and will demand strategic thinking not only in terms of domestic policies but, most importantly, foreign relations.

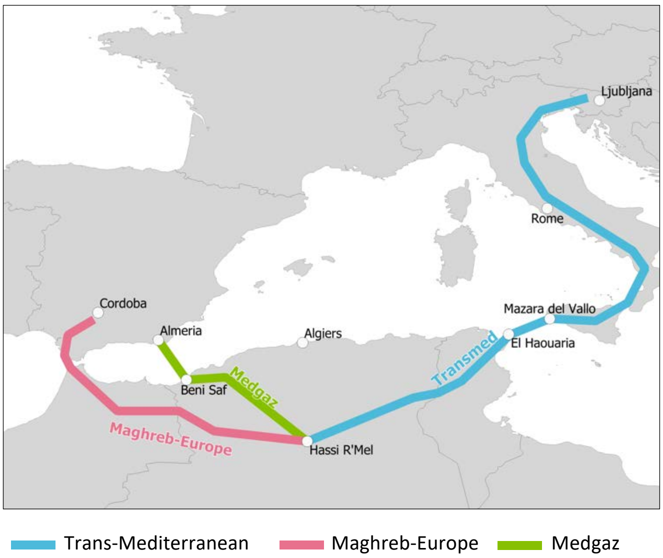
With that in mind, let us delve into two different cases that have been promoted as alternatives: Algeria and Venezuela. The goal is to determine if this window of opportunity is a win-win one for both sides, which should lead the EU to alter its foreign policy accordingly.

Algeria: a promising energy partner shines

Algeria has great potential to be a replacement for Russia. Today, it is amongst the top twenty oil and top five gas producers worldwide, with a handful of untapped proven gas reserves and the third largest shale gas reserve. Algerian crude oil is of high quality, light, and with low sulphur content. Moreover, it has a strategic position in the Mediterranean. Its gas exports go to European markets via three pipelines: TransMed, Medgaz and Maghreb-EU (closed since 2021).

Indeed, Algeria has attempted to profit from the Ukrainian invasion by promoting itself as a reliable energy partner for Europe. This has already bore fruits, at least in political terms. First, many foreign delegations visited the country in 2022, breaking with its recent international isolation linked to the harsh critiques towards President Abdelaziz Bouteflika's ageing government and the police repression of the 2019 Hirak movement (Ouchichi, 2023). The European commissioner for energy, Kadri Simson, French President Emmanuel Macron, European Council president Charles Michel, Italian Prime Minister Giorgia Meloni and the European High Representative for Foreign and Security Policy, Josep Borrell, are some of the few greeted in Algiers to discuss bilateral ties and strengthen energy, security and economic collaboration (Ghebouli, 2023). In her remarks after discussing with Algerian Minister of Energy Mohamed Arkab during the EU-Algeria High-Level Energy Dialogue, Simson stressed the need to further develop the collaboration between Europe and Algeria, particularly on gas, renewable energy, and green hydrogen industry (European Commission, 2023). These meetings stressed the EU's interest in expanding ties with Algeria.

FIGURE 3: ALGERIAN PIPELINES TO EU[3]



Algeria has already taken third place in gas exports to Europe. Differently from the two currently leading LNG exporters to Europe, the United States and Norway, Algeria exports natural gas through its pipelines. That is advantageous in the longer term because, comparatively, it has lower production and transport costs. Many bilateral deals have been signed with European companies since early 2022. For example, Italian Eni, US American Occidental and French Total signed with Sonatrach, the Algerian national oil company, a US$ 4 billion production-sharing contract (France 24, 2022). Likewise, Eni is working with

[3] Source: own elaboration.

Sonatrach to develop offshore installations, drill new wells, open untapped fields, and expand extracting and storing facilities (Eni, 2023).

The Algerian government announced it could export by 2024 around 100 billion cubic meters of gas (Dalton and Sylvers, 2023). On its turn, Italy is ready to take the lead on distribution, recently fast-tracking the construction of a new pipeline that can supply to Europe's North. France and Portugal receive Algerian gas through Spain. In his three-day visit to Algiers, Macron announced a "novelle ère" in the relations between France and Algeria, setting the foundation for a renewable partnership focused on future projects and collaborations (Aljazeera, 2022). Germany and the Netherlands also announced their intent to import Algerian gas starting in 2024 (Lošić, 2023). Even US giants like Exxon Mobil and Chevron are attempting to set new deals with Algiers for producing gas in the country for the first time (Slimani, 2023).

Therefore, although insufficient to replace Russia entirely, Algeria can be part of the EU's long-term energy security strategy. Nevertheless, it faces many challenges that can hamper this process. First, domestic energy consumption, which is met by heavily subsidised oil and gas, is escalating. This is projected to continue growing due to the very young population, risking, in the long term, the country's export capability (Ouki, 2019). So far, Algeria consumes less than half of what it produces in terms of gas, but that is most probably not remaining as such. Handling this matter requires improving the country's energy mix and efficiency in producing, storing and consuming. That, in turn, entails access to modern technologies and investments as well as a gradual change in the subsidy regulations over domestic distribution.

Second, Algeria struggles with attracting international and domestic private investment to improve its energy sector and expand its own domestic market. Since the fall in oil prices in 2014, the country has faced mounting inflation, high unemployment, and a weak currency. That combined with a precarious banking infrastructure, slow bureaucracy, and increasing corruption scandals. The peak of dissatisfaction was the 2019 protests that forced President Bouteflika to not run for a fifth mandate. The COVID-19 pandemic only increased the sense of economic calamity and swelling dissatisfaction. With people being arrested to this day and the sense of political unease still in the air, the risk awareness of private investors, domestic or foreign ones, is high.

Nevertheless, President Abdelmadjid Tebboune has been trying to change this context. He is seen attempting to shake some things up, shifting ministerial roles and promoting reforms to attract investments. Tebboune argues it is crucial to promote sectorial diversification to reduce hydrocarbon dependency. Thus, he cut public spending, established policies for youth unemployment and has been slowly promoting economic opening (Reuters, 2020). However, it is undeniable that Tebboune, primarily associated with le pouvoir, has struggled to gather popular legitimacy and transform discourse into practice.

Diversification away from oil, for him, is an issue of energy security and economic growth. Lower levels of production in both the oil and gas sectors are alarming. Interviewed specialists have affirmed that, under the current exploitation pace, oil reserves will end in the next ten to fifteen years. Concerning gas, new discoveries and the existence of massive shale gas reserves guarantee more longevity to the sector, but that demands more investment, as much infrastructure is getting outdated and inefficient, whereas the distribution system is overburdened.

Algeria has excellent potential for renewables, mainly solar power, due to the extraordinary radiation exposure of its high plateaus in the desert. Developing this sector could transform the country into a significant investment hub and a green energy producer, consumer and exporter in North Africa (Hasni et al., 2021). Traditionally, the commitment to the Paris Agreement and sustainable development has been part of Algerian discourse for over a decade without much effect. Yet, some encouraging signals from Algiers' political elites are emerging. Tebboune has been incentivizing the discussion of renewables, particularly in cooperation with EU countries and international organizations like the German GIZ.

For example, the national energy program set a target of 15 thousand MegaWatt (MW) of installed renewable capacity to supply around 30 percent of electricity consumption by 2035. This target aims to expand the photovoltaic and wind power infrastructure and improve investments in optimisation, consumption and production. Clean energy, knowledge production and renewables have been the topics linking the partnership between domestic agencies of research, technology and development, like the Renewable Energy Development Centre (CDER), the Agency for the Valorisation of Research Results and Technological Development

(ANVREDET) and the Green Energy Cluster. These, in their turn, have been promoting events, conferences and calls to interest international cooperation.

Nevertheless, despite some improvements like the development of hybrid power plants, research centres, and small services that feed the installations, investment in renewables is far from its potential in Algeria, and a genuine transition will demand foreign capital. International cooperation is also essential for learning industry mechanisms, training the labour force, and, most importantly, accessing needed technology that can enable the production and creation of a domestic market for these renewables.

This way, further cooperation between Europe and Algeria has much potential for responding to the needs of both sides. Engaging with energy transition efforts is a matter of responding simultaneously to threats and new opportunities for Algeria and Europe. Therefore, Algeria and Europe should change the nature of their cooperation from a superficial supplier-buyer level to a broader energy security partnership. This agenda leads EU decision-makers to prioritise investment and knowledge transference to productive sectors in Algeria and promote domestic market expansion. This way, the boost in international prices could work as a socioeconomic development engine for Algerians.

In its turn, the Algerian government must put forward reforms that stimulate small and medium entrepreneurship, regulating local investment and facilitating partnerships with interested foreign companies (Ghebouli, 2023). Often pointed barriers to investments are the banking system, the lack of legal security and the currency exchange markets. Virtually, the banking system is not digitalised, hindering online transactions and the use of international credit cards. Slow bureaucracy, harsh business environment, lack of clarity, and political interference add to this equation. Hence, a fundamental institutional reform on the part of Algerian decision-makers will be required to convince parties to put their money in non-rentier sectors, particularly renewables. Although Algeria passed a new investment law in 2022 aiming at drawing more foreign capital, specialists are sceptical about the government's ability to transform discourse into policies.

Either way, Europe should embrace the signals Algeria is sending concerning energy cooperation. It can encourage projects to reduce gas flaring and leaks, enable access to expensive technology, push for longer-term contracts that give more guarantees to sellers, and support effective policies of changing consumption behaviour, carbon taxing and subsiding renewables. For example, the government announced a new solar tendering process in 2022 that aimed at European investors, reducing the mandatory stake of the national renewable energy company, SHAEMS, from 51 to 25 percent. The new tender process has been arranged in close partnership with the GIZ. The Algerian government has also announced it envisions exporting hydrogen to Europe in the upcoming years. A deal to construct the first green hydrogen plant was signed between Sonatrach and Germany in December 2022 (Bongarrà, 2022). Other companies like Total and Eni have also signed projects on blue hydrogen and desalination (Algérie Presse Service, 2022). Cooperating in technology, production, storage, and transportation seems crucial for any nationwide renewable project to move forward.

The EU has the needed funds to support and co-finance renewable projects in Algeria. Conversations, forums, contracts, and commitments have certainly increased since 2022, but they still lack deeper coordination and run the risk of being epiphenomenal. Thus, Algeria needs to set clearer priorities regarding its strategic sectors, organise incentives for domestic and international investors and learn how to mediate negotiations between different actors. In its turn, Europe should promote itself as a key player in the Algerian energy transition not as a potential buyer but as a strategic partner that links local socioeconomic development and the creation of jobs with green energy projects.

Suppose this window of opportunity is not taken as such. In that case, the Ukraine crisis runs the risk of delaying renewable projects from before. With gas prices higher, the energy transition's sense of emergency is reduced. That can guarantee that Algeria remains stuck in its extractivist model. This already goes in line with more conservative decision-makers who are suspicious of a more structural transformation away from the fossil industry and the fossil fuel lobby.

Moreover, the energy transition can expand Algeria's extractivist frontiers instead of promoting diversification away from rents. Algeria is rich not only in oil and gas but also other resources needed for decarbonization, such as cobalt, zinc, nickel, and lithium. It has massive untapped sources of shale gas that, if explored, can lead to contamination of potable water. Even solar and hydrogen initiatives, intensive in water consumption, can affect local people’s livelihoods, provoke environmental crises and fuel social contestation. All these can work to strengthen undemocratic politics, reducing the ruling elite’s accountability even further.

A final point must be made on international politics and how a profound change in the EU-Algerian relationship can be beneficial for both sides. Tebboune has pledged to bring Algeria back to the centre of regional politics, revitalising its image. A ripple effect of the Ukrainian invasion was to put Algeria in the spotlight as an indispensable actor in the region (Gbadamosi, 2023). The last two years have amounted to tensions in both Africa and the Middle East, with political battles, wide-ranging protests, military coups and environmental disasters overwhelming countries like Tunisia, Libya, Mali, Gabon, and Niger. In this context, Algeria increases its relevance by proxy as it has the political strength to counter instability and mediate conflicts in the regions. Considering that the Mediterranean is crucial for the EU's international strategy, ensuring closer ties with Algeria would be wise.

Also important, Algeria has been giving signals it is interested in branching out its military partnerships, something the EU should embrace as a way to balance the predominance of Russia in this matter. Although one cannot expect that Algiers will abandon its alliance with Moskow, it has signed a joint cooperation roadmap to strengthen military and security cooperation with France (Algérie Presse Service, 2023). Moreover, there were talks with the United Kingdom and Italy to expand arms sales and strategic partnerships (Crésus, 2023). Interestingly, Algeria applied to join the BRICS during this balancing act. Nevertheless, Algiers were not among the new six members announced in August 2023.[4]

Therefore, any European policy for security in the Mediterranean and North Africa must account for the Algerian growing relevance. However, this must be done on equal footing, understanding that many points of friction and divergent interests need to be cautiously negotiated. Algeria is not interested in being treated as a secondary, minor partner – not on energy security terms nor on regional politics. An example of this is its strong anti-interventionist stand on the case of the Niger coup, which confronted European pressure on ECOWAS. Likewise, one can pinpoint Algiers's determination to close the Maghreb-Europe pipeline due to Spain's policies towards Morocco and to cancel the first and second DESERTEC negotiations with Germany due to political divergences.

In short, the Ukraine crisis exposed space for win-win cooperation between Europe and Algeria. The question remains whether the window of opportunity will continue to be open and be taken advantage of in a much more comprehensive and vision-like way or will eventually close without a fundamental change in the EU-Algerian ties.

Venezuela: it is politics, stupid!

Like Algeria, Venezuela is also a possible replacement candidate for Russian exports. Differently from Algeria, the Venezuelan oil sector is one of the oldest in the world, dating from 1914. For decades, US American companies advanced the technical expertise to refine the extra-heavy crudes from the very profitable Orinoco Belt (Tinker Salas, 2009). This ended up creating a unique bond between the national producing company PDVSA and corporations like Exxon, Chevron and ConocoPhillips.

The election of left-wing president Hugo Chávez in 1998 started to shake things up in the sector, as he believed PDVSA did not work in the interest of most Venezuelan people. He called for more robust control of the state within the company to better distribute the oil rents to society, advance social programs for the poor and reduce inequality. This action of using extractivism rents to provide welfare to the society became known as “neoextractivism” in Latin America and is highly linked with the rise of new left governments in the region (Warnecke-Berger et al., 2023).

Throughout Chavismo’s first decade, particularly after the 2002 nationwide strike and the 2003 coup attempt, many people in PDVSA were fired, contracts with transnationals were reviewed, and expropriations of several firms took place. Consequently, legal battles

[4] The new members of the BRICS are Argentina, Saudi Arabia, Iran, United Arab Emirates, Ethiopia and Egypt.

arose, investment declined, assets were frozen, transnationals reduced operations, corruption and mismanagement scandals amplified, and general oil production declined (Monaldi et al., 2020). Already struggling with PDVSA institutional glitches, Venezuelans saw their revenue drop with the international oil prices' downfall in 2014. This came less than a year after Chávez's death, which had immersed the country into a political clash between his successor, Nicolás Maduro, and the opposition, who challenged his legitimacy. Economic and political instability led to hyperinflation, shortage crises, international sanctions, political oppression, and migration flows. By Maduro's 2018 election, the country was immersed in a political, social, humanitarian, and economic calamity.

Most Western actors, including the European Union, deemed Maduro's rule illegitimate, condemned his abuses of power, and intensified sanctions against the regime. In January 2019, they recognised parliamentary Juan Guaidó's self-proclamation as the interim president. The same year, US President Donald Trump imposed an economic embargo, blocking assets and banning any sort of transactions with Venezuela. That meant no country or company could negotiate with PDVSA without running the risk of being sanctioned by the United States. Thus, the Venezuelan oil industry, already in debauchery before sanctions, took a fatal blow. Once one of the world's biggest producers, pumping around 3.2 million barrels a day in the 1990s, the company reportedly produced around 673 barrels daily in 2022 (OPEC, 2023).

Interestingly, Russia was one of the biggest winners of the Venezuelan crisis. While Trump has declared the United States an energy-independent country, it did not stop importing oil –especially in its crude and unfinished forms –to meet domestic demands. After the 2019 embargo, US oil refineries started replacing Venezuelan crudes with similarly heavy crudes from the Russian Urals. While the US imported around 375 thousand barrels daily on average from Russia in 2018, this number jumped to 520 in 2019 and 672 in 2021 (EIA, 2022). Simultaneously, Russians boosted their involvement in the Venezuelan markets, quickly becoming a leading economic and military partner. To facilitate overcoming US sanctions, PDVSA moved its headquarters from Lisbon to Moscow and continued business, exporting oil at lower prices with the help of China, Iran and Turkey (Bull and Rosales, 2020). Moreover, many Russian oligarchs took the role of middle-person in evading sanctions and money laundering operations (García Cano and Goodman, 2023).

Ironically, now that Russia is even more sanctioned than Venezuela, some oil consultants, scholars and politicians point to Caracas as a replacement alternative. During a G7 meeting in June 2022, French President Emmanuel Macron, discussing the need to diversify EU supplies, said that Venezuelan oil could "be put back on the market" (Irish, 2022). Many –particularly oil multinationals– are excited about the possibility of sanctions being lifted (Kassai, 2023). This anticipation does not come out of thin air. In March 2022, a communication line between Maduro and the Biden administration was open – the first since Trump broke off relations in 2019. In June, a US delegation arrived in Caracas to discuss the release of prisoners and other topics (Zerpa et al., 2023). After the meeting, Maduro announced that he was open to further talks, whereas Biden gave Chevron a special licence to return to its operations in Venezuela without secondary sanctions (Eaton and Restuccia, 2022). He also authorised Spanish Shell and Italian Eni to ship Venezuelan crude to refine in Europe in an oil-for-debt scheme, meaning no cash would be directly given to PDVSA or the Venezuelan government. Both companies are now negotiating with Washington to upgrade the deal to supply fuels to PDVSA (Parraga, 2023).

Although Maduro sided with Putin, condemned NATO action against Russia and called the sanctions a "provocation against a superpower" (Watson, 2022), the West does not seem eager to pressure Venezuela to change its mind. During the October COP24 UN Climate Summit in Egypt, Maduro appeared to mingle among other Western leaders for the first time, posing for photos beside EU Commission Ursula von der Leyen and shaking hands with Macron (García Cano, 2022).

Indeed, the European crisis could be what was missing for Maduro to get his so-desired global recognition. The economy has been modestly recovering since the oil price increase in 2022. Granting that it is hard to find credible data on PDVSA, it is reasonable to assume that production increased by around 20-30 percent in the last trimester of 2022 (Phillips, 2023). Conversely, Trump's maximal pressure policy has not forced Maduro out of power. Instead, it worked in many ways as a narrative device to strengthen the Chavista anti-imperialist discourse.

Stabilisation without rupture seems to be the direction things are going. Neighbouring countries pay the price of the migration flows and violence in their borders, Venezuelan people struggle to make ends meet while a new, wealthy political elite is in place, multinational companies are hungry for idle energy reserves, and the opposition is returning to the negotiation table. The extreme right that emerged in Latin America during the 2010s seems to be waning, while new left governments in Brazil, Chile and Colombia are more willing to accommodate Maduro. Lifting the US sanctions and bringing Venezuela back into the global energy market would indicate an international acceptance of Maduro's power. However, this would force most Western countries to step back on calling Maduro an autocratic leader who must cease power.

Therefore, the Ukrainian invasion also could be seen as a window of opportunity, but the devil lies in the details. So far, Washington has set free elections as a condition for lifting sanctions, which can be reached only by a common accord between Chavistas and the opposition. The next Venezuelan presidential election is set for 2024. Although Maduro argues that he is interested in sitting at the table with the opposition, it is unlikely that he will take any measures that could risk his reelection. The 2021 Mexico negotiation dialogue resumed in November 2022, and the government and opposition signed a partial agreement to divert Venezuelan frozen cash to a UN humanitarian fund release. However, the implementation of this deal has halted so far (Ramsey and Peters, 2023).

Other meetings seem to have led to similar disappointment as the discourse does not lead to practice, with stakeholders playing coy. Since the beginning of the energy crisis, there has been movement in Washington concerning Venezuela, but any sanctions relief is conditioned to "concrete actions towards restoring democracy" (Parraga et al., 2023). Counterintuitively, on 1 July 2023, the government barred a right-wing opposition leader, Maria Corina Machado, from holding an elected office, which was highly criticised by Europeans and US Americans alike. Instead of responding to critiques, Maduro doubled down and announced he would not accept any EU observation team during the elections.

With tensions rising in the Middle East due to the intensification of the Israel-Hammas conflict in October 2023, a new wave of calls to end Venezuelan isolation arose (Blume and Koch, 2023). Latin America, despite its ranging social and political tensions, is seen as a much more stable region. In this context, the Biden administration announced on 19 October the temporary removal of a broad array of sanctions on oil and gas (Vyas and Garip, 2023). Nevertheless, this relief is conditioned on the opposition being able to run freely for 2024. However, in the same week, Corina Machado, who refuses to negotiate with the regime and is critical to the sanction relief, won the opposition's primaries, reinforcing her firebrand discourse and endangering the deal (Stott, 2023). Thus, under this truncated political scenario, imagining Venezuela as an alternative energy supplier for the EU is far-fetched – at least now.

Nevertheless, even if the political situation was suddenly fixed, there is also the issue of oil production. As mentioned, the PDVSA's crisis began before the sanctions. The Venezuelan oil industry today is highly deteriorated, with some fields and infrastructure producing at its lowest capacity or even abandoned (Monaldi et al., 2020). Recuperating this sector will depend on massive foreign investments in machinery, infrastructure, technology, transport, and training. This is not only expensive but also risky for international investors. PDVSA's reputation has been severely harmed due to poor management, a declining business environment and contract payment delays. Most importantly, the threat of new sanctions and blockages will remain high for long-term investments –particularly if the Republicans win the 2024 elections in the United States.

Likewise, there is also the heavy crude situation, which would demand many EU companies to adapt their technology to refine it. It is essential to add that this type of crude is also highly polluting, making it less attractive to companies trying to brand themselves greener. In this sense, Venezuela does not seem to have the competitive appeal necessary now for massive investments in the energy sector –especially when so many other oil basins in neighbouring countries like Brazil and Guyana are being discovered and still open to business.

A similar situation applies to gas fields. While international companies could operate in this sector if sanctions were not an issue (unlike oil, which is a PDVSA's monopoly), the investment necessary to start exporting this resource is massive (Ratner and Seekle, 2023). Venezuela does not export gas and, thus, lacks the infrastructure, with many gas fields currently lying idle due to the lack of investment, qualified staff and maintenance (Widdershoven, 2023). The country also struggles with extreme pollution due to gas flaring in its oil fields and lacks capturing and storing technology (Ratner and Seekle, 2023).

Either way, the untapped gas potential is there, and Spanish Repsol and Italian Eni have already reached a deal with Maduro to start operating in gas fields – but they are currently waiting for US permission (Zerpa, 2023). Washington already authorised Trinidad and Tobago to initiate negotiations for an offshore natural gas exporting agreement that would enable exports to the Caribbean and beyond (Spetalnick et al., 2023). In the same line, Colombia released a joint declaration agreeing to reopen the Antonio Ricaurte gas pipeline that connects both countries after years of no diplomatic relations (Youkee, 2023). However, for these projects and others to truly advance, politics must be first solved.

Therefore, while the Ukraine crisis is a window of opportunity, it does not present an immediate win-win scenario for both EU countries and Venezuela. Politics precedes any actual energy negotiation. That is because the question of democratic backsliding in Venezuela has been securitized within the US and the EU politics. Securitization means bringing a foreign policy issue to a "special" level of politics, turning it into a broader national discussion about threats and security (Balzacq et al., 2016). This process enables foreign policy to become a heated domestic political debate.

Many Western leaders, siding with the opposition, assumed that Chavismo's aim was to shatter democratic institutions, making the ideology a threat to general international stability. This has been successfully sold to domestic audiences who supported sanctions. Thus, now, policies imposing or reducing sanctions are scrutinized by public opinion and perceptions of Maduro being more or less democratic. In practice, discussing how to relate with Venezuela influences national discourse within the countries that securitized the topic and, thus, their electoral constituencies. Thus, change in foreign policy requires a domestic discussion, much negotiation and increased risks –it cannot quickly transform when a window of opportunity opens up.

Since the beginning of the sanctions, but especially after 2019, the United States securitized the democratic question in Venezuela. This means several political actors and stakeholders inside the United States –as well as in the EU– do not accept a discussion about reducing sanctions for the benefit of improving energy markets without first deliberating on political conditions inside Venezuela. For many, negotiating with Maduro instead of forcing him out of power is seen as going against previously taken policies.

Moreover, the EU does not have a leading position in this matter. After subscribing to the US maximum pressure in a hectic way –some members did thoroughly, others partially– the EU seems to have lost credibility, having very little leverage, particularly among Chavistas. Conversely, transnational companies, even the EU ones, remain on hold for US authorization, as they are not risking being sanctioned. Thus, until Venezuelan politics remains an "international problem," affairs will not move quickly. The US concessions will continue to be case-driven measures and conditioned to whatever they perceive as democratic, not representing a broad-ranging policy transformation. Reversing securitization is rather tricky and takes time (Balzacq et al., 2016). This way, with much political tension yet to be solved, Venezuela is not the most safe candidate for replacing Russia in the eyes of European countries.

Finally, the long-term scenario concerning energy transition is not yet that relevant for EU-Venezuelan relations. For now, there are very few opportunities open to make Venezuela attractive to the EU green energy market. There is a lack of complementarity within industries; distance is a factor, and, especially in the context of growing competition between China and the United States in Latin America, the EU has a secondary role to play there. Furthermore, unlike Algeria, decarbonization is not being framed as an emergency by Venezuelan political elites just yet, as the country's energy consumption is mostly not dependent on fossil fuels. Ultimately, Chavismo's visions of Ecosocialism do not bring the country closer to the EU Green Deal approach.

Nevertheless, distancing itself from the US's failed policy of maximum pressure is highly recommendable for the EU. Likewise, attempting to create a cohesive bloc on the matter that is constructive and supporting regional initiatives, like CELAC and the Mexican Talks, can be a step forward. But there is still a long and bumpy road to reinsert Venezuela in the global markets.

Conclusion

This Extractivism Policy Brief discussed if and how Europe could exploit the Ukrainian war to change the nature of its relationships with Algeria and Venezuela. It showed how geographical position, political contexts, previous infrastructure, and shared domestic interests are essential to outline who can replace Russia. While it has managed in the last year to satisfy demand via LNG imports, the problem is still lurking, and no final solution has been found. Simultaneously, the crisis has accelerated the debate in Europe concerning energy transition and promoting renewables to mitigate climate change.

One take from the Ukraine crisis is that policies concerning energy security need to be in touch not only with domestic transition needs but also with geopolitical shifts. This complexity should be reflected in the foreign policy decision-making process. This would enable the EU to combine its short-term needs for energy supplies and its long-term goals of energy transition.

This brief showed that, while both governments in Caracas and Algiers displayed interest in promoting themselves as alternatives for Moscow, only Algiers presented an interesting win-win scenario. EU members and Algeria can gain momentum to change their relationship in a meaningful way. This would demand Europeans to perceive Algeria not only as a replacer for Russian supplies but also –and maybe most importantly– a partner in energy security.

First, Algeria is in a strategic Mediterranean position with an established pipeline connection, facilitating transportation costs. Second, it has the infrastructure to kick-start boosting production, and Sonatrach –and its filial Sonelgas– has a reputation as a reliable partner that could cooperate with other EU companies. Thirdly, it sees renewables as essential to its own energy security, which is highly dependent on gas.

Thus, the potential for energy security partnerships is there, and different domestic and international actors are willing to engage in such endeavours. It is up to the Algerian and European governments to provide the proper assurances for these collaborations to advance. Boosting Algeria's solar and hydrogen projects would link European short-term supply goals and long-term transition needs. It would also potentialize the development of the renewable sector in Algeria with necessary cash flows that cannot be reached only domestically due to the small domestic demand.

However, Algeria today does not have the needed capital or technology to build the domestic market for renewables nor the political strength to influence consumption behaviour to enable renewables to compete with fossil fuels. Thus, it must attract foreign investors, international cooperation and transnational partnerships to diversify its energy mix. An energy security partnership that focuses on the energy transition, to be lasting and fruitful, must assist Algeria in reducing its overall dependency on extractivist rents and boosting domestic stakeholders to develop other productive sectors, trickling sectorial transformation up and downstream.

In contrast, the Venezuelan case is much more restrictive due to political factors preceding the energy security debate. Since the beginning of Chavismo, but especially with Maduro, the Venezuelan political struggle has been securitized by Western actors. The United States conditioned accessing Venezuelan energy resources to an alteration in the country's political context. By bringing Venezuelan democracy to the securitarian level of international politics, countries that have been critical of Maduro's government cannot simply engage in broad negotiations without provoking heated discussions among their own political constituencies, generating often high political risk. For these reasons, sanction relief measures have been so far ad hoc, case-specific, with little media coverage and conditional on how the West see the negotiations between the opposition and Chavistas.

Moreover, the investment needed to bring Venezuela back into the global oil market is expected to be very high, and it will undoubtedly be dependent on foreign actors, as the country does not have the needed capital and technology. Now, very few actors can send this amount of capital or technology without running the risk of being sanctioned by the United States. Additionally, there is the question of the lack of skilled labour, considering the massive number of Venezuelans that have migrated since 2019. Tragically, even if sanctions were lifted, trust is not built swiftly after a topic has been securitized like that. The contracts will be mostly short-term and with many special clauses due to companies' worries, which would not be well received by Venezuelans. In this sense, imagining Venezuela surfing this crisis wave and fundamentally transforming its economy is wishful thinking.

Likewise, investing in the Venezuelan energy sector is far less attractive for Europeans and their long-term sustainability goals. Venezuelan oil country is thick, expensive to refine and highly polluting. Few EU companies have the technology to refine this oil today. Moreover, while the gas-producing potential is there, the country has close to no infrastructure to export it. Developing this industry (and the storage and transport set-up) from scratch seems to not go along with many sustainability projects that are being presented today. Although there are some initiatives between European companies and Venezuela in the field being drafted, it is unlikely that this type of partnership would become a foreign policy agenda for any European country right now.

Therefore, the win-win scenario presented for EU-Algerian relations cannot be detected in the EU-Venezuelan one. Energy deals are, for now, quite restricted. This way, they will most probably continue an unequal specialization pattern between the parts without provoking any structural change in Venezuela that can contribute either to its socioeconomic development or political reconfiguration. The case of the oil-for-debt deal between Chevron and PDVSA is the epitome of this affirmation, as the deal does not even enable cash to stay within the country.

The type of foreign policy transformation proposed here depends on a complex combination of goals and actors' interests. The Ukrainian crisis gave Algeria political leverage vis-a-vis Europe, which is incremented by the current scenario of political tensions in the Maghreb and the Sahel. Whether this political leverage can bring real and transformative socioeconomic development to Algeria in collaboration with the European green transition agenda is still open for debate.

The odds, however, are against it. The dark side of sustainability is that it tends to create even fewer opportunities for developing countries to escape their extractivist trap and promote inclusive economic improvement, growth and welfare. The lack of a critical assessment of green colonialism within the European relationship with Algeria –as well as other Global South countries– can complicate even further the social, political and economic contexts for Algerian citizens, expand the extractivist frontiers, and uphold a positional of political periphery and underdevelopment for the country.

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EXTRACTIVISM

The Project

The collaborative research project ***extractivism.de*** links the Universities of Kassel and Marburg. The project scrutinizes the extractivist development model and proposes new economic, political, and sociological conceptions of extractivism. It preliminarily focuses on Latin America and the Maghreb patterns. The project researches the conditions under which these patterns affect the persistence and transformative capacity of extractivism and its respective institutional settings. Finally, it explores how extractivism affects cultural processes and habitual routines and questions under what conditions and how far the development model extends into institution-building and social practice, i.e., everyday life.

The project aims to understand extractive societies not as deviants from the Western trajectory of development but in their own logic and their own particularities. The project, therefore, combines a strong empirical focus with theoretical work. It links both broad field research and data gathering of primary data and the qualitative and quantitative analysis of available secondary sources with a stringent transregional comparison. It develops methods in cross-area studies and investigates whether and why similar patterns of social change emerge in different areas and world regions despite significant cultural, social, or religious differences. Finally, the project intends to translate the findings for politics, society, and development cooperation.

Please visit www.extractivism.de for further information.

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