World energy markets have undergone a seismic shift in the past ten years, driven by the unexpected boom in U.S. and Canadian production of shale gas, tight oil, and heavy oil. These changes have accelerated an already steady decline in U.S. imports of Middle East oil and gas, while China, Japan, South Korea, and the rest of Asia have emerged as major importers of oil and natural gas from the Persian Gulf. As the United States continues its rebalancing to Asia, broad changes in both energy markets and global strategic priorities suggest that the historical U.S. role in the Middle East, Persian Gulf, and the energy sea lanes to Asia may be changing. There is an urgent need for the United States, Japan, and other countries in the Asia-Pacific to develop new, more collaborative regional energy security strategies and approaches to stabilizing the Gulf.

Kindly note that this workshop is held under Chatham House Rule. Participants may not be quoted without their explicit permission.

8:00–8:30 Registration and Refreshments

8:30–8:35 Welcome and Introduction
Meredith MILLER
The National Bureau of Asian Research

8:35–9:00 Opening Speaker
Congressman Charles W. BOUSTANY, Jr.
House of Representatives, United States
9:00–10:50  Panel One
North America, Asia, and the Middle East: The Shifting Fulcrum of Global Energy Trade

U.S. reliance on imported oil is declining sharply and the country’s energy dependence on the Middle East is largely disappearing. The United States and Canada are on a path to becoming major exporters of liquefied natural gas (LNG), and North America will become largely self-sufficient in oil. But Asia’s and specifically China’s reliance on imported oil and LNG from the Middle East will continue to grow, as will its direct vulnerability to supply disruptions. How are these changes affecting the global geopolitics of energy? How are U.S. and Asian policymakers reacting? To what extent could these shifts undermine the United States’ willingness to maintain its enormous, historical commitments to Persian Gulf oil and gas security? What are the implications for Asia’s future access to reliable supplies? How is China likely to react?

Moderator and Overview Author:
Mikkal E. HERBERG
The National Bureau of Asian Research

Discussants:
Minister Yasushi AKAHOSHI
Embassy of Japan in the United States of America

David GORDON
Eurasia Group

Edward C. CHOW
Center for Strategic and International Studies

Nikos TSAFOS
PFC Energy – an IHS company

10:50–11:00  Break

11:00–12:30  Panel Two
U.S. Strategic Rebalancing: Implications for Middle East Engagement

This panel will examine the likely evolution of U.S. strategic policy characterized by efforts to reduce long-term and costly commitments to Middle East and Persian Gulf stability, a war-weary American public, sharply reduced defense budgets, the “Arab Uprising,” and the need to shift more strategic resources toward Asia to support the rebalancing of U.S. strategic and economic policy. What are U.S. strategic choices and pressures in this environment? Could these forces reinforce energy market trends that suggest significantly reducing U.S. strategic commitments in the Middle East and Gulf? How is the Asia-Middle East nexus growing? What are the implications for Asia’s role in the Middle East?

Moderator:
Mikkal E. HERBERG
The National Bureau of Asian Research

Author:
Roy D. KAMPHAUSEN
The National Bureau of Asian Research
Discussants:
Abraham M. DENMARK
*The National Bureau of Asian Research*

Bernard COLE
*National Defense University*

Geoffrey KEMP
*Center for the National Interest*

Ambassador Richard LeBARON
*Atlantic Council*

12:30–1:30  Lunch

1:30–1:45  Remarks by Rising Scholars

Moderator:
Clara GILLISPIE
*The National Bureau of Asian Research*

Discussants:
Yu NAGATOMI
*Institute for Energy Economics, Japan*

Kei SHIMOGORI
*Institute for Energy Economics, Japan*

1:45–3:00  Panel Three
*The View from Asia: Adjusting to a New Energy Geopolitics*

This panel will examine Asia’s changing strategic and energy security situation, and how it is likely to affect Asian approaches to energy security challenges. How are different Asian policymakers assessing their countries’ future needs for Middle East and Persian Gulf oil and LNG? What are the implications of potential shifts in U.S. commitments to the Persian Gulf for Asian oil and LNG importers? How will Japan, India, South Korea, China, and others respond to these changes?

Moderator:
Mikkal E. HERBERG
*The National Bureau of Asian Research*

Author:
Xiaojie XU (summarized by Mikkal E. HERBERG)
*Chinese Academy of Social Sciences*

Discussants:
Ambassador Tariq A. KARIM
*Bangladesh High Commissioner to India*

Takashi KUME
*Ministry of Economy, Trade and Industry (METI), Japan*
WANG Zhen  
*China University of Petroleum at Beijing*

Kent CALDER  
*Paul H. Nitze School of Advanced International Studies, Johns Hopkins University*

### 3:00–3:10 Break

### 3:10–3:15 Introduction

Meredith MILLER  
*The National Bureau of Asian Research*

### 3:15–3:35 Remarks

Ambassador AHN Ho-Young  
*Ambassador of the Republic of Korea to the United States of America*

### 3:35–4:50 Panel Four

*Fostering Energy Cooperation: Opportunities for Strengthening Regional Markets and Institutions*

This panel will assess current global and regional energy markets and institutions for energy cooperation, such as the International Energy Agency, and examine the potential for new institutional and market arrangements that might strengthen Asia’s energy security. Are new regional energy security institutions needed and feasible? Are new regional emergency oil stock arrangements possible? How can Asia and the United States work together to strengthen the flexibility and transparency of regional and global LNG and oil markets? What role is China willing to play in greater regional energy cooperation?

**Moderator:**  
Mikkal E. HERBERG  
*The National Bureau of Asian Research*

**Author:**  
Tom CUTLER  
*Cutler International, LLC*

**Discussants:**  
James SLUTZ  
*Global Energy Strategies LLC*

Robert PRICE  
*International Risk Strategies, LLC*

Robert F. CEKUTA  
*U.S. Department of State*

Meredith MILLER  
*The National Bureau of Asian Research*

### 4:50–5:00 Conclusion