



International Partnership in Russia: Conclusions from the Oil and Gas Industry

James Henderson, Alastair Ferguson

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Russia offers a fascinating example of the contrast between the attractions of a vast hydrocarbon resource base to major oil and gas companies and the problems that can be encountered in trying to invest in it. *International Partnership in Russia* provides a unique insight into the joint ventures which have been formed between domestic and international partners in Russia during the post-Soviet era. It outlines the highs and lows in their fortunes and analyses the reasons for their successes and failures, developing an original theory on the bargaining relationship between foreign and domestic partners in a weak institutional environment such as Russia. It provides a new strategy for partner engagement based on theoretical analysis, interviews with key players and the experiences of one of the authors at Russia's largest international partnership to date, TNK-BP. This book will be indispensable reading for energy economists, senior executives at oil and gas companies with exposure to Russia and other countries where local knowledge is vital for success, as well as for finance practitioners working in energy markets.

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