



# Cold Rush: Trade, Energy and Cryptocurrency in the Russian Arctic and Beyond



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## Introduction

- **Climate:** reduced ice coverage
- **Motive:** history and economics
  - pre-Soviet narrative
  - 10% GDP, 20% exports, 30% fish
- **Importance**
  - relatively undeveloped
  - environmental haven (?)
  - security (nuclear)
  - governance: domestic business & political dynamics



## Cryptocurrency

- **Why?** Cheap energy, cold weather, reusing infrastructure, Chinese regulations and investment
- **What?** Asset Tokenization and Mining
- **Nuance?** More power to the Kremlin? Sanctions avoidance? Entrepreneurs of Influence?

## The Northern Sea Route

Strengths: Distance, Cost, Safety, Geographic Positioning, Legal

Weaknesses: Bureaucracy, Natural Barriers, Weak Infrastructure; Resulting Dwindling International Interest

Nuances: Militarization vs. Securitization, Environmental Realism

Methodology + lessons learned: a truly expansive literature review including unfamiliar subjects (shipping data, tariff policies) and regions (Suez and shipping routes). Developed a comfort with achieving a “workable”, rather than “complete” level of knowledge before specifying my questions and thinking. For the future, I plan on implementing a tiered approach to reading papers, as well as constructing an anticipated bibliography



## Novatek

- **Who?** Fierce competitor to state energy goliath *Gazprom*; first successful challenger of *Gazprom*'s export monopoly
- **Why?** Multiple successful Arctic international energy projects, delivered on-time and on-budget.
- **Importance:** future of Russian energy (Petro-reliant state); LNG vs. Pipeline; *Pivot to Asia*;
- **Questions:** Governance, domestic responsibilities and rebalancing the LNG vs. pipeline distribution

