

Armenia's Policy 'Twist' to Cumbersome Tactical 'Hedging'

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Abstract

Since mid-1990s Russia had been Armenia's 'strategic ally', although Yerevan was inclined to a foreign policy coined as 'complementarity'. Meanwhile, Armenia backtracked from the Association Agreement (AA)/Deep and Comprehensive Free Trade Area (DCFTA) with the EU in September 2013 in favour of joining the Customs Union (CU)/Eurasian Economic Union (EAEU); such a shift was justified by membership in the Collective Security Treaty Organization (CSTO) and entailed switching to a policy of 'supplementarity'. Forging the relations with the EU through the Comprehensive Economic Partnership Agreement (CEPA) in 2021, Yerevan's relations with Moscow deteriorated after the 2020 Nagorno-Karabakh war stopped through the Russian mediation. After Azerbaijan's subsequent attack on Armenia proper in 2021 followed by the ethnic cleansing of the Armenian population in 2023 the Armenian government resorted to cumbersome tactical 'hedging'. Whereas the concept of 'hedging' has been widely applied to small and middle powers, ontologically, this article will undertake the task of explaining the puzzle of Armenia's foreign policy 'twists' focusing on the empirical developments as of 2018. Epistemologically, it will be inductive. Methodologically, it will employ process-tracing relying on primary (official discourse, visits, data, figures) and secondary sources to demonstrate the transition from the strategy of 'bandwagoning' to cumbersome tactical 'hedging'. It is inferred that the latter is fraught with risks for Armenia given the persistent great-power competition between the U.S. and Russia, the stakes of middle powers Turkey and Iran in the South Caucasus and the Middle East, which have inflated the previously manageable in-betweenness/*entre-deux* into unwieldy in-amongness/*entre-plusieurs*.

Keywords

Armenia, Russia, EU, U.S., security policy, hedging

Introduction

As a former-Soviet state Armenia – on a par with the others – was initially viewed as belonging to the Russian “sphere of influence” in its “near abroad” (Vasilyan, 2006). Meanwhile, from 1988 onwards Armenia's ‘national interest’ has revolved over independence intrinsically linked to its ‘vital interest’ epitomizing Nagorno-Karabakh. With the ceasefire over the war in Karabakh signed in 1994, the unresolved conflict has been at the core of Armenia's foreign policy. The strategic partnership between Armenia and Russia was codified by a plethora of agreements in the defense sphere and Yerevan's ‘bandwagoning’ to Moscow hinged on a ‘rational’ calculus of counter-‘balancing’ against the Azeri-Turkish tandem (Vasilyan, 2023, p.

372). The latter had both closed their respective borders from mid-1990s onwards isolating Armenia from the transport and energy routes running from the Caspian Sea to the West (Vasilyan, 2006).¹

In conditions of transient great-power cooperation between Yeltsin's administration and the U.S., as well as the short-lived ‘reset’ of the relations with Russia under the

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Obama administration in 2009–2013, Armenia – as a ‘small’ landlocked state – could afford a non-exclusive foreign policy labelled as ‘complementarity’ in its National Security Strategy.² Back then the country could maintain an equilibrium among all the partners who were predisposed to cooperation rather than collision. With the impending New Cold War over Ukraine in 2014, Yerevan had to yield in September 2013 on the negotiated Association Agreement (AA) and Deep and Comprehensive Free Trade Agreement (DCFTA) with the European Union (EU) in favour of joining the Russia-led Customs Union (CU).³ The justification brought forth by then President S. Sargsyan was that in view of Armenia’s membership in the CSTO it would be reasonable to be in an economic grouping with a similar member-state composition (Vasilyan, 2016). As a result of the growing clash of interests between Russia and the West, Armenia could no longer retain the equilibrium and, thereby, converted the policy into ‘supplementarity’ implying a change of weight in the ‘equation’ in favour of Russia to the detriment the EU (Ibid.). As an ‘alternative’, by signing the Comprehensive and Enhanced Partnership Agreement (CEPA) with the EU in 2017 Yerevan scaled back on its ‘integration with’ the Union in contrast to other Eastern Partnership countries, such as Georgia, Ukraine and Moldova, which pursued ‘integration into’ the EU (Vasilyan, 2020, p. 188).⁴

Whereas Yerevan’s ‘bandwagoning’ to Moscow was a classical strategic behaviour of a small state surrounded by regional middle powers and a ‘playground’ for the material and power-related stakes of great powers (Vasilyan, 2020),⁵ the estrangement from Russia and the CSTO after the third Karabakh war of 2020 has signified Armenia’s ‘test’ of ‘hedging’. Largely adopted by Southeast Asian states, such as Malaysia, Singapore, South Korea, Thailand, the Philippines, Vietnam, Indonesia, and second-tier middle powers, like India, Japan, Australia confronting China-U.S. rivalry the ultimate advantage of ‘hedging’ lies in the leeway to manoeuvre; such a choice is conditioned by the uncertainty in the international system and the indecisiveness of leaders/societies as to the pertinent policy response. ‘Hedging’ is the middle ground between ‘balancing’ and ‘bandwagoning’ pursued for the sake of cushioning constraints, mitigating risks and magnifying options (Kuik, 2008, p. 163). While initially argued to be a strategy of ‘not taking sides, either temporarily or permanently’ (Koga, 2018), ‘hedging’ has been lately been claimed to be also a tactical exercise, that is, “‘an ambiguous, temporal declaratory policy doctrine’ – that assists the hedger in assessing whether its allies and partners are willing to cooperate’ (Koga, 2024). More potentially proactive than neutrality, it presumes maximization of economic benefits and minimization of security costs provided that a (secondary) state can afford the flexibility of such a manoeuvre.

The concept has been singularly extended to the post-Soviet terrain, particularly, Azerbaijan (Jovic-Lazic &

Boskovic, 2024), Moldova and Georgia (Kakachia et al., 2024) as well as Belarus and Armenia (Meister, 2018), albeit drawing on episodic evidence before 2018. Whereas Ukraine bent its trajectory towards the West by removing its Constitutional non-bloc status in 2014, Moldova did so in 2022.⁶ While at the 2008 Bucharest summit of the North Atlantic Treaty Organization (NATO) both Ukraine and Georgia were promised membership, both have pursued reforms to align with NATO standards since 2008 and 2014, respectively, through the corresponding Annual National Program for Ukraine and the Substantial NATO-Georgia Package. Moreover, in 2013 Ukraine, Moldova and Georgia,⁷ which, unlike Armenia, signed the AAs and DCFTAs with the EU and have additionally benefited from visa-liberalization. Thereby, they were granted a pro-Western policy option. With Azerbaijan having become a member of the Non-Aligned Movement (NAM) in 2011 Baku relied on its autarky playing Russia and the West off each other. Meanwhile, Moldova, Georgia and Azerbaijan have leaned on ‘hedging’ as a strategic choice. In contrast, with Russia remaining Armenia’s prime defense and economic partner in terms of arms supply and stakes in the energy and trade sectors, Yerevan’s ‘hedging’ has been tactical. This article aims to replenish the scholarly research, which will be valuable policy-wise and may be replicable for analysis of the security policies of other countries, with the case-study of Armenia in light of the developments after 2018 up to now.

With hyper-‘securitization’ taking place *inter alia* in the South Caucasus,⁸ this article will aim at explaining (1) why Armenia as a ‘small state’ has tried to move from the strategy of ‘bandwagoning’/foreign policy of ‘supplementarity’ to the tactics of ‘hedging’, (2) how the latter be characterized given the extant geopolitical constraints and (3) whether such a policy may be effective in view of the permissiveness of the great powers and (4) what risks it may entail. Ontologically, it will meticulously scrutinize Armenia-Russia relations, resentment against the CSTO, the ‘affair’ with the EU/U.S., ‘hard’, ‘soft’ and energy security, public opinion, as well as ‘practical’ security *qua* border-delimitation with Azerbaijan and ‘normalization’ of Armenia-Turkey relations. These suggest that Armenia’s gambling via the ‘trial’ of ‘hedging’ may become an irreversible ‘error’ due to its cumbersome nature conditioned by lack of flexibility for a shift of its strategic trajectory. The latter is beset, thereby, with the (potential) emergence of a security lacuna and damage to its economy, provided the inability to divert the existing energy and trade patterns. Epistemologically, the research will be inductive drawing conceptual understandings on the basis of empirical analysis. Methodologically, by employing the qualitative method of process-tracing, it will rely both on primary sources, such as official statements, visits, data, figures, as well as secondary sources. Conclusions will be drawn as to whether the Armenian government’s ‘twist’ away from the

strategic alliance with Russia is plausible given the increasing stakes of the regional middle powers Turkey and Iran and the great power contestation in the South Caucasus and the Middle East.

Nagorno-Karabakh at the Crux of Armenia's Policy

Following the ceasefire over the first war in Nagorno-Karabakh, the Organization for Security and Cooperation in Europe (OSCE) established the Minsk Group in 1994.⁹ Given Ankara's unconditional backing of Baku, Yerevan needed primarily the support of Moscow to establish parity. While Sweden and Russia were appointed as Co-Chairs of the Minsk Group, as historical rivals they 'spoiled' each other's efforts of conflict-resolution by scheduling parallel meetings in Paris and Prague at the time when the Commonwealth of Independent States (CIS) meetings were planned (Vasilyan, 2013). The nomination of Finland in April 1995 as a Co-Chair replacing Sweden did not eliminate the 'competition' (Vasilyan, 2023, p. 216). In January 1997, France became a Co-Chair replacing Finland, which remained a participating state in the Minsk Group alongside Sweden, Germany, Italy, Belarus and Turkey. In February of the same year, based on the Azeri demand – in view of the support of the Clinton administration for the Baku-Ceyhan oil and Baku-Erzrum gas pipelines – to counter-balance France, the U.S. joined as a third Co-Chair (Ibid.). Thus, starting from 1990s the great and middle powers sought to wield influence over the developments in the South Caucasus – originally called Transcaucasia or Transcaucasus implying a Russian 'look' across the Caucasian mountainous range (Vasilyan, 2006).

Armenia's bilateral relations with Russia were sealed through the 1995 Agreement on military cooperation, which allowed the stationing of Russian troops in Gyumri for a 25-year period.¹⁰ Russia's presence was meant to offset the incursions by Turkey as the successor of the Ottoman Empire liable for the Armenian Genocide of 1915, as well as Azerbaijan given the massacres of Armenians in Baku and Sumgait in 1989 (Vasilyan, 2006). The Treaty on Friendship, Collaboration and Mutual Assistance was signed in 1997 by then Russia's first President Yeltsin and Armenia's first President Ter-Petrosyan sealing a 'strategic partnership' (Radio Liberty, 1997). The Treaty envisaged military and technical cooperation and the use of defense facilities in case of an attack by a third state.

As for Nagorno-Karabakh, in the same year, according to a de-classified document,¹¹ it was acknowledged that although 'in the past' the OSCE Minsk Group 'had tended to play the mediators off one another, now that the co-chairs were united, the peace process could move forward' (U.S. Department of State, 1997a). This implied 'territorial

integrity for status' to be reached through 'shuttle diplomacy' (Ibid.). Ter-Petrosyan had to yield on the 'package' deal given the opposition both from the Nagorno-Karabakh *de facto* leadership and Azerbaijan (Ibid.). Two months later the 'step-by-step' deal put forth by the Minsk Group was no longer acceptable for the Nagorno-Karabakh authorities making the Presidents of the Co-Chairing countries invite then Prime Minister Kocharyan – conceived by Azerbaijan as 'the only person with influence over Nagorno-Karabakh' – to Paris, then Moscow and Washington, DC (U.S. Department of State, 1997b). While after the meeting in Paris 'no real change' in Kocharyan's position was signalled by France (U.S. Department of State, 1998), in 1998 the great power competition exacerbated. Another de-classified document revealed the U.S.' position that 'Russia viewed the Nagorno-Karabakh issue more in the context of its relations with the United States than with Armenia'; Moscow believed that the American 'overall strategy in this part [sic] of the world' was 'to reduce Russian influence' and considered 'the U.S. proposal for an East-West energy corridor from central [sic] Asia as a new attempt to isolate Russia' (Ibid.). Yet, the reply of the Deputy Secretary [sic] of State was that 'the one country we seek to isolate in this region is Iran' (Ibid.). The perseverance of the Minsk Group Co-Chairs to resolve the Nagorno-Karabakh conflict was marked by a visit to Stepanakert, which was not productive since the Karabakh leadership opposed the 'package' solution, while both Stepanakert and Baku rejected the 'step-by-step' solution (U.S. Department of State, 1998b). After the resignation of Ter-Petrosyan in February 1998 given the 'serious opposition' in Yerevan to potential concessions from the Armenian side, the Minsk Group efforts became futile (Ibid.).

After the ascent to power of President Kocharyan, in 2000 the accord on joint utilization of troops in case of an attack was signed between Russia and Armenia. In 2002 Armenia became a member of the Collective Security Treaty Organization (CSTO), thus, binding itself into a security alliance with Russia, Belarus, Kazakhstan, Kyrgyzstan and Tajikistan. In 2003 a bilateral agreement on military cooperation paved the way for modernization of Armenia's military forces and the conduct of training. In August 2010 the agreement signed between then President Medvedev and President S. Sargsyan extended the presence of the Russian military base in Gyumri up to 2044. In 2013 Armenia and Russia signed another agreement on military-technical cooperation. In the meantime, while selling weaponry to Azerbaijan, Russia had supplied Armenia – the only South Caucasian country as a member of the CSTO – with weaponry for free or at discounted rates (Vasilyan, 2016). In December 2015 Russia and Armenia set up a joint air defense system, which included anti-missile and radar capabilities for surveillance; in November 2016 the joint Russian-Armenian ground force was formed. In October 2017 Moscow and Yerevan ratified a bilateral

treaty, which foresaw the creation of a joint military task force.

After the August 2008 war between Georgia and Russia over Abkhazia and South Ossetia, efforts to resolve the Nagorno-Karabakh conflict were bolstered. Despite hailing the ‘right of people to self-determination’ for Karabakh Armenians, President S. Sargsyan did not recognize the independence of Abkhazia and South Ossetia (Danielyan, 2008). The 2008 Maidorf Declaration relating Nagorno-Karabakh under the Russian umbrella was ‘backed by the U.S. and France’ (Vasilyan, 2010). In July 2009 ‘a joint Statement was adopted by U.S. President Obama, Russian President Medvedev, and French President Sarkozy at the G8 L’Aquila Summit instructing the Minsk Group mediators to present to the Presidents of Armenia and Azerbaijan an updated version of the Madrid document’ (Ibid.). On June 26, 2010 another joint Statement was adopted by the three in Muskoka, Canada calling for a ‘balanced solution’ (Ibid.). This meeting followed the ones in Sochi held on January 25 and in St. Petersburg – on June 17, 2010. Yet, after the meeting in Almaty in July 2010 the Foreign Ministers of Russia, France and the U.S. Deputy Secretary of State lamented the lack of a compromise. Cooperation among the great powers within the OSCE Minsk Group had allowed Armenia to sustain its foreign policy of ‘complementarity’ up to 2013 when it had to convert it to ‘supplementarity’.

In the context of the Russia-West collision over Ukraine in August 2015 Moscow presented the ‘Lavrov plan’ outside the OSCE Minsk Group format. After the second 4-day Karabakh war in April 2016 for the first time Foreign Minister Lavrov extended an invitation to his Iranian counterpart to join the talks in Moscow. In June 2016 when setting up a meeting with the Presidents S. Sargsyan and Aliyev in St. Petersburg, Russia had not informed the OSCE Minsk Group. Thus, ‘the power-related interests’ of the Co-Chairs through assertion of one’s own pre-eminence transpired when scheduling un-coordinated meetings with the parties to the conflict (Vasilyan, 2013, p. 218). These signalled the disjunction in the positions of great powers and the end of laxity to the foreign policies of the in-between second-tier states.

Armenia-Russia Relations in Flux

Following the Velvet Revolution of 2018, the incumbent Armenian government started tacitly tilting its foreign policy towards the West. Although Prime Minister N. Pashinyan came to power explicitly pledging that ‘there wasn’t absolutely any geopolitical or external political context’ and that the large-scale protests were a ‘purely domestic process’, suspicions emerged that they were staged by the West (Tert.am, 2018). Pashinyan’s subsequent moves to convince Moscow of Yerevan’s allegiance, for example, by sending a 83-member demining and medical contingent to Syria in 2019,¹² voting against or abstaining from

resolutions condemning Russia concerning the annexation of Crimea and then the war in Ukraine up to 2023, participating in Zapad exercises together with Russia and Belarus in 2021 were doomed to reversal. Correspondingly, the suspension of the deployment of the Armenian contingent as the rebel forces entered Aleppo in December 2024, missing Zapad 2025 exercises, etc. showcased the repulsion of Russia. Such a ‘twist’ showed the ostensible move from ‘supplementarity’ to cumbersome tactical ‘hedging’.

The war instigated by Azerbaijan against Nagorno-Karabakh on September 27, 2020 aggravated the chasm within the Minsk Group: ‘three sequential attempts to halt the war were made by the respective leaders in Moscow, Washington D.C. and Paris’ (Vasilyan, 2024, p. 66). “‘Peace’ was turned into a ‘ball’ in the ‘power-game’ between Russia and the West marking anti-morality’ (Ibid.). While ‘Armenia’s Foreign Minister Mnatsakanyan and Azerbaijan’s Foreign Minister Bayramov met with U.S. Deputy Secretary of State Biegun on October 24, 2020 and reaffirmed their countries’ commitment to implement and abide by the humanitarian ceasefire agreed in Moscow on October 10’,¹³ the ceasefire did not stick (U.S. Department of State, 2020).

With the ceasefire over the 44-day third Karabakh war eventually signed through the Russian mediation, in an interview on November 17, 2020 President Putin praised Pashinyan for his ‘courage’ to sign the ‘November 9’ statement;¹⁴ yet, he implicitly condemned Armenia’s Prime Minister for ‘not agreeing’ to end the war in mid-October on condition of return of Azeri refugees to Shushi at a time when the town was still under the control of the Armenian troops (Mejlumyan, 2020).¹⁵ In line with the ‘November 9’ statement,¹⁶ Russia sent 2000 peacekeepers to the remaining part of Nagorno-Karabakh still populated by 120,000 Armenians and established a Russian-Turkish Joint Ceasefire Monitoring Centre in Aghdam.

Pursuant to the ‘November 9’ statement, the envisaged un-blocking of transport links, specifically highway and railway routes from Azerbaijan through Armenia’s Syunik region to Nakhichevan mis-tagged by Azerbaijan as the ‘Zangezur corridor’, has demonstrated the clash of great/middle powers: Russian Border Guard Service was charged with checking and ensuring the secure passage of logistics and people. However, in August 2024 Pashinyan stated that a private company ostensibly from the U.S. could undertake that task (Stepanian, 2024), thereby securing a comparative/competitive edge for Washington, DC. Conceived by Turkey as a ‘hook’ within the ‘chain’ of the Middle Corridor running from China through Central Asia and the South Caucasus to the West, the opening of such a route has also been backed by the EU. Iran has disapproved of the ‘Zangezur corridor’ and even confronted Russia: since 2021 high-level Iranian officials, that is, Foreign Minister Amir-Abdollahian, Commander of the Army’s Ground

Forces General Heidari, the Islamic Revolutionary Guard Corps (IRGC), the Supreme Leader Khamenei and the new Foreign Minister Araghchi have reiterated that the inviolability of the Iranian-Armenian border is a 'red line' for Tehran (Vasilyan, 2023, p. 367).¹⁷

Resentment Against the CSTO

Striving for 'sovereignty' as articulated in the first meeting with President Putin in June 2018 (Kremlin, 2018), the subsequent statements and actions of the Armenian Prime Minister and other officials have ruptured the relations with Russia. The recall of the then Secretary General of the CSTO Khachaturov in November 2018 was a (non-)diplomatic blow to Armenia's own reputation to the detriment of its 'vital interest'. In 2019 Armenia received 4 Su-30SM fighter jets at a price set for the Russian army with a loan based on a contract signed by Pashinyan's government (Armenpress, 2019).¹⁸

Armenia's relations with Russia and the CSTO gradually deteriorated after the 2020 war against Nagorno-Karabakh. Blaming the CSTO for its reluctance to issue a political statement condemning Azerbaijan's incursion into Armenia's territory in the regions of Ghegharkunik and Syunik in May 2021 and Vardenis, Goris, Sotk and Jermuk in September 2022,¹⁹ after the CSTO emergency video summit the Armenian government deemed the CSTO fact-finding mission as inadequate. It was presumed that the CSTO would invoke its Article 4 to punish Baku for its aggressive encroachment on Armenia.²⁰ In reaction, a week later Secretary General Zas visited Yerevan to assess the situation.

In January 2022 Armenia not only gave a 'green light' to calming the anti-government strife in Kazakhstan but also sent 100 peacekeepers under the auspices of the CSTO. In response to Azerbaijan's pressure, in July 2022 Colonel Sahakyan, Chairman of the military drafting commission, announced that Armenia would no longer send conscripts to Karabakh thereby commencing the withdrawal by September 2022 (Mejlumyan, 2022). When President Putin visited Yerevan within the frames of the CSTO summit in November 2022 Pashinyan did not meet him in person at the airport as a head-of-state representing a permanent member of the UN Security Council.

The alleged 'idleness' of the Russian peacekeepers since December 2022 when the Azeri so-called 'environmental activists' blocked the Lachin corridor linking Karabakh to Armenia as a lifeline, triggering a 9-month-long humanitarian crisis, the subsequent exodus and ethnic cleansing of Karabakh's Armenian population due to the aggressive *Blitzkrieg* on September 19–20, 2023, created a schism in Armenia-Russia relations.

In January 2023 Pashinyan refused to host the annually held CSTO drills in Armenia. This was followed by refraining from the appointment of a Deputy Secretary

General in March 2023 and stipulating Armenia's withdrawal from the organization in May 2023. In August 2023 Deputy Secretary of the Russian Security Council Shevtsov reiterated Russia's proposal to send a CSTO monitoring mission to which Armenia had not responded (Caucasus Watch, 2023). On September 5, 2023 Armenia recalled its Ambassador to the CSTO, thereby deepening the crisis in the relations with Russia.

After Azerbaijan's subsequent military attack against Karabakh in September 2023, on November 14, 2023 Armenia's National Assembly ratified the Rome Statute of the International Criminal Court (ICC).²¹ Moreover, Armenia eluded the CSTO drills in Kyrgyzstan in October 2023, Pashinyan did not attend the CSTO summit in Minsk in November 2023, albeit, paradoxically, stating that 'a decision to quit the CSTO' had not been made (Radio Liberty, 2023b). Later, in an interview given to France 24 in February 2024 Pashinyan declared about 'freezing' membership.²² The Spokesperson of the Russian Ministry of Foreign Affairs Zakharova as well as the CSTO Secretariat noted the absence of a legal process regarding the suspension of membership. In March 2024 the Armenian government put forth a deadline for the Russian border guards serving in Armenia's Zvartnotz airport to leave by August 2024.²³ From April 2024 onwards the Russian peacekeeping contingent started withdrawing from Nagorno-Karabakh and completed the move-out by June 12, 2024.²⁴

In May 2024 the Foreign Ministry of Armenia announced that the country would 'abstain from... financing' the CSTO activities (Armenpress, 2024a). Yerevan skipped the CSTO Indestructible Brotherhood-2024 – a command and staff exercise held in Kazakhstan in June 2024. It was also reported that Armenia would miss the Cobalt-2024 exercise in Russia in August, as well as the Cooperation-2024, Search-2024 and Echelon-2024 exercises in Kyrgyzstan in September.

With Russian border guards also withdrawing from the Margara checkpoint in February 2025 following the pull-out from the Agarak checkpoint on the Armenian-Iranian border in January 2025, Moscow weakened its foothold in the South Caucasus. Thereby, at the expense of Armenia Russia ceded its stronghold to Azerbaijan owing to the vested interests in the energy sphere and the military overstretch due to the war in Ukraine. Whereas in February 2022 the two countries had signed a Declaration on Allied Interaction, in the past 2 years Russian oil imports to Azerbaijan, which were subsequently re-exported to the EU, quadrupled (Sargsyan, 2024).²⁵

Turning Towards the EU and the U.S.

While the Special European Council convened in Brussels on October 1–2, 2020 tackled, among others, Nagorno-Karabakh, it 'called for an immediate cessation of

hostilities' (European Council, 2020). As Azerbaijan attacked Karabakh in September 2023 the President of the European Council Michel 'asked Baku to ensure proper treatment of Karabakh Armenians' and 'their human rights and security' (The Guardian, 2023). U.S. Secretary of State Blinken expressed deep concern deeming 'the use of force' as 'unacceptable', while in October 2023 he warned that Azerbaijan might 'invade Armenia' (Politico, 2023). The attitude of the Union has been due to the quest for energy resources (Vasilyan, 2020): in between the 2020 Karabakh war and Azerbaijan's attack in 2023 European Commission President Von der Leyen visited Baku to sign a Memorandum of Understanding; the latter foresaw that the supply through the Southern Gas Corridor would increase from 8 billion to 20 billion cubic meters in 2027.

In October 2022 Pashinyan flew to Prague for a quadrilateral meeting with French President Macron, President of the European Council Michel and President Aliyev on the margins of the first European Political Community (EPC). It was then that Armenia and Azerbaijan 'confirmed their commitment to the Charter of the United Nations and the Alma-Ata 1991 Declaration' through which both recognized 'each other's territorial integrity and sovereignty' as 'a basis for the work of the border delimitation commissions' (European Council, 2022). It was also agreed to launch an EU Monitoring Mission in October 2022 for a 2-month period. Ever since Russia has slammed Armenia for a strategic 'blunder'. Foreign Minister Lavrov has repeatedly argued that once Azerbaijan's territorial integrity encompassing Nagorno-Karabakh had been recognized in Prague under the guardianship of the West any alternative solution was *a priori* hindered (Stamboltsian, 2024). In December 2022 Yerevan called off the meeting to be held between the Armenian and Azeri Foreign Ministers in Moscow.

After dispatching the EU Monitoring Mission in 2022 at Armenia's request the EU deployed the civilian EU Mission in Armenia in February 2023 (EUMA).²⁶ Viewed by Moscow as an attempt to circumvent Russia and the CSTO and repelled by Azerbaijan (Radio Liberty, 2024a), EUMA has carried a mandate for patrolling and reporting, contributing to human security and confidence-building along the Armenia-Azerbaijan border.²⁷

There was an exponential increase in the number of visits by EU Special Representative for the South Caucasus (EUSR) Klaar to Yerevan in February, March and December 2022, then in June 2023 coupled with a subsequent visit to Baku, and in January 2024 marked by a visit only to Yerevan.²⁸ These visits went hand-in-hand with those of U.S. Assistant Secretary of State Dornfried to Baku and then to Yerevan in June 2022, and those of the U.S. special envoy for Armenia-Azerbaijan Peace Talks Bono to Yerevan and Baku in March 2023, then only to Baku in November 2023, to Yerevan in January 2024, afterwards both to Yerevan and Baku in March 2024 and May 2024, and to Yerevan in July 2024. Moreover, in January 2024 the Special Representative

of the NATO Secretary General in the Caucasus and Central Asia Piriz, visited Armenia. Additionally, Yerevan unprecedentedly hosted the Director of the Central Intelligence Agency (CIA) Burns in July 2022 and CIA Deputy Director Cohen in May 2024. Reciprocally, 2 months later the Secretary of Armenia's National Security Council went to the U.S.; in December 2022 he met with the Chief of the United Kingdom (UK) Secret Intelligence Service Moore. Several days later Moore visited Yerevan to hold talks with Pashinyan; in February 2024 they had a meeting on the sidelines of the Munich Security Conference. This has exhibited the Western stratagem of making Armenia pliable in 'twisting' its course. Concurrently, the Armenian government has embraced it by defying Moscow. Nevertheless, on October 7, 2024 Pashinyan attended the regular session of the CIS Heads of State. A few days earlier – on October 1, 2024 – Armenia as the holder of the EAEU Chairmanship had hosted the Eurasian Inter-Governmental Council.

To reify tactical 'hedging' in September 2023 the US-Armenia Eagle training exercise was held 'to prepare the Armenian 12th Peacekeeping Brigade for a NATO Operational Capabilities Concept (OCC) evaluation under the NATO Partnership for Peace program' (U.S. Embassy in Armenia, 2023). Earlier in September the Russian Foreign Ministry had summoned Armenia's Ambassador to Moscow to express discontentment with the 'unfriendly moves' of Yerevan (Radio Liberty, 2023a). In March 2024 NATO Secretary General Stoltenberg visited Armenia; during the joint press conference Pashinyan said that Armenia is seeking an upgrade from the Individual Partnership Action Plan (IPAP) to an Individually Tailored Partnership Program (ITPP) (News.am, 2024).²⁹ Yerevan's inclination to the West was starkly demonstrated through participation in the NATO summit titled 'Ukraine and Transatlantic Security' in June 2024 in Washington, DC. In July 2024 the U.S.-Armenia Eagle Partner 24 'designed to increase interoperability... during peacekeeping and stability operations' was conducted in Armenia (U.S. Army, 2024).

While in July 2024 Armenia's altered policy course garnered support in the form of the EU's 10 million EUR assistance for the Armenian Armed Forces pledged through the European Peace Facility and the US's 20 million USD aid 'to bolster cyber, border, and energy security', it agitated negative reactions on the part of Moscow.³⁰ In August 2024 Russian Foreign Ministry Spokesperson Zakharova stated that the West is pushing forth a 'destructive agenda' in the South Caucasus intending to 'fragment the region by destroying Russia's historical ties with its traditional allies and neighbours' (Radio Liberty, 2024c).

Armenia's pro-Western trajectory took a more concrete shape on January 14, 2025 through the signature of the US-Armenia Charter on Strategic Partnership. Albeit at the end of January 2025 Pashinyan reiterated that his government 'decided to adopt a balanced and balancing foreign policy' aiming 'to balance relations with the EU, Russia and

regional powers' (Prime Minister of the Republic of Armenia, 2025), in practice, this step exhibited a preference for US's hegemony, thereby, driving a wedge among the great powers.

With President Trump acting as a witness, in August 2025 Armenia and Azerbaijan pre-signed a Declaration foreseeing a 99-year lease of a 43 km-long Trump Route for International Peace and Prosperity (TRIPP) running through Syunik. Hailed by the EU, NATO and Turkey, the latter provoked Moscow's referral to the validity of the 'November 9' agreement from which the parties had not formally exited (Radio Liberty, 2025a) and Tehran's concern over 'the possible presence of the American company' (Radio Liberty, 2025b). Moscow's reservations regarding the TRIPP were voiced by Russia's Ministry of Foreign Affairs stating that 'extra-regional' presence may create 'dividing lines' in view of the presence of Russian border guards in Syunik (News.am, 2025). With NATO-ally Turkey likely to benefit from the 'normalization' of Yerevan-Ankara relations at the expense of the regional players, TRIPP may lead to re-shuffling of the 'cards' in the South Caucasus. Thereby, Armenia's 'hedging' is prone to distort the power-balance.

Cumbersome Tactical 'Hedging'

Hard Security

Caught in-between Turkey – the successor of the Ottoman Empire, which executed the Armenian Genocide – and Azerbaijan – with which animosity has persisted since the pogroms of Baku and Sumgait and the three Karabakh wars (Miller, 1999), Armenia's detachment from Russia may drag it into an in-security spiral. Due to the de-freezing of the Karabakh conflict periodically through cross-border sniper strikes across the Line of Contact, almost weekly ceasefire violations and casualties, 'bandwagoning' to Russia was the (sub-)optimal *modus operandi* for 'security-maximization' (Vasilyan, 2010). With the stakes of survival augmented due to Azerbaijan's advance into Armenia's territory since 2021 in view of the regional/global 'tectonic shifts' (Vasilyan, 2018, p. 2), in 2023 the Armenian government opted for 'diversification' in the security domain (Hetq, 2023a).

While Russia stood out as the primary supplier of arms to both Armenia and Azerbaijan, Israel has been Azerbaijan's second most important partner, Ukraine – third, Belarus – fourth, and Turkey – fifth (Stockholm International Peace Research Institute n.d. in Vasilyan, 2023). Armenia's defense suppliers after Russia were Slovakia, India and Jordan – all of which provided weaponry once in 2004, 2021 and 2019, respectively (Ibid.). To compare, Azerbaijan's total imports have amounted to 4202 million USD, and Armenia's – 948 million USD, that is, more than four times less (Ibid.).

Trying to change the centre of gravity of its defense policy in the name of 'strategic autonomy', Yerevan requested the deployment of the EU Mission in Armenia (EUMA) and has sought alternative allies in defense, such as France and India. As Armenia's Secretary of the Security Council stated that Russia's military supply dropped from 96% to 10%,³¹ proposing that wheat can be replaced by rice,³² the government has sought to switch its security orientation. In 2023 Armenia received Pinaka multiple-launch rocket systems and Zen anti-drone systems from India and Akash air defense missile systems were to be delivered starting from 2025.³³ During the working visits to the United Arab Emirates (UAE) in February 2023 and November 2023 Armenia's Defense Minister Papikyan discussed potential cooperation in defense with his counterpart UAE Minister of State for Defense Al Bowardi. In October 2023 French Minister of Defense Lecornu stated that France would procure three Ground Master-200, GM200 air surveillance radars and eventually Mistral short-range air defense systems. In November 2023 Chief of Staff of the Armenian Armed Forces Asryan visited the European Command in Stuttgart to meet with Deputy Commander Lieutenant General Basham to discuss army professionalization, modernization programs, peacekeeping, combat readiness, military health and education-related matters. In June 2024 France announced the provision of CAESAR self-propelled howitzers to Armenia. Despite the French argument that these are defensive, the deal was denounced by Russia and Azerbaijan.

Soft Security

In 2020 the Iranian Foreign Minister Zarif articulated Iran's willingness to revive the 3 + 3 format for regional cooperation proposed by Tehran back in 2003 (German, 2012 in Vasilyan, 2020, p. 142). After Russia's Foreign Minister Lavrov discussed it with his Iranian counterpart during the bilateral meeting on October 6, 2021 and Turkey's President Erdogan re-voiced it at the G20 Leaders' Summit in Rome, on December 10, 2021 the inaugural working meeting of the 3 + 3 was convened in Moscow at the level of deputy foreign ministers. The second summit of foreign ministers of Azerbaijan, Armenia, Russia, Turkey and Iran took place in Tehran on October 24, 2023. The third summit took place on October 18, 2024 in Istanbul. Paradoxically, Pashinyan had claimed earlier that month that Armenia was pursuing a 'balancing and balanced foreign policy' and, hence, intends to participate 'in the "3 + 3" format' (Armenpress, 2024b).³⁴

As Azerbaijan has used the hostages as a 'bargaining chip' to have its demands met by Armenia in the aftermath of the Karabakh war, the struggle for influence between the West and Russia over the matter has ensued. In 2021 owing to the mediation of Georgia, the U.S., the EU and the OSCE Baku handed over to Armenia 15 captive servicemen in exchange for minefield maps (JAMnews, 2021). In

2022 after the virtual meeting with President Macron and President of the European Council Michel. Azerbaijan conceded to the repatriation of 8 POWs. When Baku presented its bid for hosting the COP29 UN climate conference, Yerevan did not block its candidacy in exchange for the release of 32 Armenian prisoners of war (POWs), in its turn, returning 2 Azeri captives in 2023 (Hetq, 2023b). On October 3, 2024 60 U.S. Senators appealed to Secretary of State Blinken to push for the release Armenian POWs zooming out Azerbaijan's bad human rights record; in addition, on October 23, 2024 the European Parliament adopted a Resolution condemning Azerbaijan's human rights abuses (European Parliament, 2024). With 23 POWs and civilians remaining detained in Baku, on October 28, 2024 53 Armenian NGOs appealed to the parties of the UN Framework Convention on Climate Change, the Convention Secretariat, the Climate Action Network in Eastern Europe, the Caucasus, and Central Asia, CEE Bankwatch Network, the International Federation for Human Rights, as well as embassies and international organizations (JAMnews, 2024). It was thanks to the mediation of Georgia that 15 Armenian POWs returned in June 2025.

Most importantly, the appeal by Armenia to the International Court of Justice (ICJ), as well as the U.S. and the EU for ensuring the safe return of the Karabakh Armenians has been losing traction. Despite the binding rulings of the ICJ, Baku has not abided. In 2021 these included obliging Azerbaijan to protect the POWs from 'violence', refrain from 'racial hatred and discrimination', 'punish acts of vandalism and desecration' of Armenian cultural heritage (International Court of Justice, 2021, pp. 35–36). During the blockade of the Lachin corridor in 2023 the Court instructed Azerbaijan 'to ensure unimpeded movement of persons, vehicles and cargo along the Lachin Corridor' (International Court of Justice, 2023a, p. 30). After the exodus and ethnic cleansing of the Armenian population in November 2023 the ICJ ordered Azerbaijan to 'ensure that persons who have left Nagorno-Karabakh after 19 September 2023 and who wish to return' and those 'who wish to depart' 'are able to do so in a safe, unimpeded and expeditious manner' 'free from the use of force or intimidation' to no avail (International Court of Justice, 2023b, pp. 19–20).³⁵ This has heightened the scepticism of the Armenian society vis-à-vis international law, international institutions and the international community.

While Baku articulated its decision to join the BRICS during President Putin's visit in August 2024 and Turkey followed suit in September 2024, this may have alerted Armenia. On October 23, 2024 Pashinyan announced that Armenia will attend the BRICS summit in Kazan.³⁶ This was motivated primarily by tapping into infrastructural and economic opportunities, not least in the energy sector as a mechanism of 'hedging'.

Energy Security

Armenia's cumbersome tactical 'hedging' is also taking place in the sphere of energy security. Whereas Metsamor had to be decommissioned in 2016 and a new nuclear power plant had to be constructed, in 2023 Russia's Rosatom signed a contract with Armenia to modernize and prolong Metsamor's lifespan until 2036.³⁷ While in October 2022 Director General Grossi of the International Atomic Energy Agency (IAEA) had visited the Metsamor nuclear plant, he had expressed contentment with the safety improvements (Armenpress, 2022c). In May 2023 the US Secretary of State Blinken and Armenia's Foreign Minister Mirzoyan signed a Memorandum of Understanding on assessing the use of Small Modular Reactors (SMRs). In July 2024 the Secretary of the Armenian National Security Council spoke about progress in the negotiations with the U.S. to replace Metsamor. This was instilled in the U.S.-Armenia Charter on Strategic Partnership, which envisages 'the development of a civil nuclear power program with the highest standards for nuclear safety, security and nonproliferation; efforts to enhance energy security and efficiency, including through a significant increase in the share of renewables... and measures to increase Armenia's energy connectivity to regional and European markets' (Ministry of Foreign Affairs of Armenia, 2025a). Such a move would imply driving Russia out of Armenia's energy generation. Meanwhile, the stakes over Metsamor have increased with Turkey demanding the closure of the plant by filing an appeal to the IAEA and presenting radiation concerns around the town of Igdir.³⁸

In these conditions, the Armenian opposition parties have scorned the government for its turn to the West, which has not imposed sanctions on Azerbaijan for non-compliance with the international humanitarian norms and human rights. They have concomitantly emphasized the economic harm Armenia may incur as a result of distancing itself from Russia as a major policy miscalculation devoid of foresight. Meanwhile, the Armenian government's 'courtship' with Moscow, irrespective of the 'affair' with the West, is attributed to the rise in trade volumes with Russia and the EAEU and reliance on energy resources: Armenia depends on Russian electricity by 70% and gas by 87.5%.³⁹ Beyond the pro-Russian proclivity of the opposition parties, the companies doing business with Russian partners and the segments of society with family linkages in Russia (Atanesyan et al., 2023), scrutiny of public attitudes in Armenia will allow uncovering the concord-discord binary with the government's policy.

Public Mindset

In a poll conducted by the International Republican Institute (IRI) in May 2019 (International Republican Institute, 2019), when asked 'Which of the following countries do

you consider to be the most important political partners or threats for Armenia?’ 88% of the Armenian respondents identified Russia. In the same survey 46% named France, 37% – Georgia, 29% – the EU, 27% – the U.S., 24% – Iran, and 20% – China. To compare, in the June 2025 survey in response to the question formulated as ‘Which of these countries do you consider the most important political partners for Armenia?’ Iran was singled out by 53% of the interviewees, France – 48%, India – 43%, the U.S. – 37%, China – 31%, the EU – 28%, Georgia – 25%, and Russia – 18% ([International Republican Institute, 2025](#)). This has indicated the loss of trust in Russia, Georgia and the EU as contrasted with a rise in trust vis-à-vis France, the U.S., Iran and China.

As for the more specific question ‘Which of these countries do you consider the most important security partners for Armenia?’ ([International Republican Institute, 2025](#)), Iran was highlighted by 49% of the respondents, France – 38%, Russia – 37%, the U.S. – by 28%, the EU – 19%, China – 14%, Georgia – 12%, Ukraine, Azerbaijan and Israel – 2%, and Turkey – 4%. Iran’s ‘leap’ to the first place in the list can be attributed to Tehran’s tireless statements that it will not tolerate changes to Armenia’s existing borders ([Vasilyan, 2023](#)). The boost in the perception of France can be explained by the fact that during the Karabakh war Paris pressured Azerbaijan for un-blocking the Lachin corridor, signalled Turkey’s deployment of mercenaries from Syria (*ibid.*), and in August 2023 sent 10 humanitarian aid trucks with the mayor of Paris Hidalgo.⁴⁰ Russia’s fall in the ranking to the third place echoed the disenchantment of the Armenian public with the blockade of the Lachin corridor, which created a humanitarian crisis with shortages of food, medication, etc. and the subsequent exodus and ethnic cleansing of Karabakh Armenians in circumstances of the presence of the Russian peacekeepers.

Among the ‘threats’ Azerbaijan was at the top of the list singled out by 85% of the interviewees, Turkey – by 76%, Russia – 12%, the U.S. – 8%, Georgia, the EU and Iran by 2%, China – 1%, and France by nobody ([International Republican Institute, 2019](#)). Almost identically, in 2025 in response to the question ‘Which of these countries poses the greatest political threat to Armenia?’ 87% of the people underlined Azerbaijan, with Turkey posing a slightly lower threat (79%), yet being the second from the bottom of the list, due to its fraternal political support to Baku in the pre- and post-44-day Nagorno-Karabakh war, military personnel training before the war and provision of equipment during the war, Russia – by 27% given the perceived indolence of the peacekeepers, the ultimate loss of Karabakh and tightening of the ties between Moscow and Baku, Ukraine – by 3%, the U.S. and Georgia – 5%, the EU and Iran – 2%, France, India and China – 1% ([International Republican Institute, 2025](#)).

The rough parity in the percentages reflects the concord between the government’s policy and societal attitudes. Yet,

the perception of the existential threat posed by Azerbaijan and Turkey was magnified in the public mindset between 2019 and 2025. Whereas the disappointment of the Armenian respondents stemming from the loss of Karabakh resonated with the government’s resentment against Russia and the CSTO, this mismatch indicates asynchrony in view of the steps made to ensure ‘practical’ security via border-delimitation and potential signature of a peace treaty with Azerbaijan, as well as ‘normalization’ of the relations with Turkey.

‘Practical’ Security

In 2022 Armenia embarked on border-delimitation and -demarcation with Azerbaijan. While first meeting of the ‘Commission on Delimitation and Border Security of the State Border between the Republic of Armenia and the Republic of Azerbaijan and the State Commission on the Delimitation of the State Border between the Republic of Armenia and the Republic of Azerbaijan’ was held in Brussels on May 24, 2022 with the brokering of the President of the European Council Michel, the second one took place on August 30, 2022 in Moscow under the patronage of the Deputy Prime Minister of Russia Overchuk and the third one on November 3, 2022 again in Brussels with the Secretary General of the European External Action Service (EEAS) Sannino as an interlocutor. Meanwhile, the meetings between Armenia’s Foreign Minister Mirzoyan and his counterpart Bayramov in Geneva in October 2022 following the Pashinyan-Aliyev meeting in Baku with the EU-mediation in August 2022 and the September 2022 meeting of Foreign Ministers of Armenia and Azerbaijan in New York backed by the U.S. were ‘messages’ transmitted to Russia that the West is ‘in command’ of the issue.

Seeking ‘relief’ from the great powers projecting their political clout over the delimitation process, starting from the fourth meeting in July 2023 the meetings of the Commissions on Delimitation became bilateral; the venue was the border between Armenia and Azerbaijan. During those meetings agreement was reached on the separate sections of the borderline in the Tavush region of Armenia in line with the Alma-Ata Declaration of 1991,⁴¹ as agreed by Pashinyan in Prague ([Ministry of Foreign Affairs of Armenia, 2024a](#)) and ‘the adjustment of coordinates based on the geodetic measurements on the ground’ ([Ministry of Foreign Affairs of Armenia, 2024b](#)).⁴² After Azerbaijan’s attack against Armenia in September 2023 the Armenian government overtly articulated its preference for bilateral talks with Azerbaijan and Turkey rather than under the aegis of a third party. Championing the ‘Crossroad of Peace’ agenda since October 2023, which has presumed an intersection of North-South and East-West transportation arteries, Pashinyan aspired to portray Armenia as a prospective economic hub by ostensibly emboldening the

tactics of ‘hedging’. Yet, Baku has insisted on a ‘corridor’ with no border and customs controls over its citizens and cargo (Bedevian, 2025).

In May 2024 the OSCE Chair-in-Office, Malta’s Minister for Foreign, European Affairs and Trade Borg visited Yerevan and welcomed ‘the advances made on the delimitation of the border’ (Organization for Security and Cooperation in Europe, 2024). When he visited Baku Azerbaijan’s President Aliyev insisted on the dissolution of the OSCE Minsk Group with the justification that it had become ‘useless’ (Asbarez, 2024). Yet, Armenia objected to the termination of the mission of the Minsk Group, preferring to consider it after the signature of a peace treaty (Bedevian, 2024), but jointly applying for it after the pre-signature in Washington, DC on August 8, 2025.⁴³ At the 11th meeting held on January 2025 the parties agreed ‘on the delimitation of the state border from the northern section’, that is, Armenia, Azerbaijan and Georgia, and ‘in the southern direction’, that is, Armenia and Azerbaijan with Iran (Ministry of Foreign Affairs of Armenia, 2025b). These ran in parallel to the negotiations for the ‘normalization’ of Armenia-Turkey relations.

‘Normalization’ of Armenia-Turkey Relations

With Turkey viewed as Armenia’s gateway to the West, which would help the U.S. deter Russia and contain Iran, Washington, DC has been a major advocate of the Yerevan-Ankara rapprochement since 1990s (Vasilyan, 2006). After more than a decade of a standoff, the Turkish and Armenian Ministers of Foreign Affairs met in Antalya in 2021.⁴⁴ By appointing envoys Yerevan and Ankara resorted to bilateral talks in December 2021 with a declared intent of ‘normalization’ of the relations ‘without preconditions’ (Mejlumyan, 2021).

Direct flights resumed in February 2022; in January 2023 Turkey lifted the ban on air cargo. It was also agreed to open the land border between Armenia and Turkey for third-country citizens. Pashinyan and Erdogan held their first *tête-à-tête* meeting on the sidelines of the EPC event in Prague in October 2022. When Turkey and Syria were hit by an earthquake in February 2023 Armenia sent search-and-rescue teams and seven convoys with humanitarian aid across the briefly opened Margara-Alican bridge. Ironically, this happened in the circumstances of the Lachin corridor blockade. Moreover, on February 16, 2023 Foreign Minister Mirzoyan visited the earthquake-stricken areas in Turkey and the day after he had a meeting with his Turkish counterpart Cavusoglu. In June 2023 Pashinyan attended the inauguration of Erdogan in Ankara. In October 2023 Mirzoyan held a meeting with the Turkish Foreign Minister Fidan within the framework of 3 + 3 platform in Tehran; in March 2024 Mirzoyan

attended the Antalya Diplomatic Forum and met with his Turkish counterpart.

At the fifth meeting held on the Alican-Margara border in July 2024 the Armenian and Turkish special envoys, namely, Deputy Speaker of the National Assembly of Armenia Rubinyan and Ambassador Kilic agreed on facilitating diplomatic contacts. This was followed by another meeting on the sidelines of the Antalya Diplomatic Forum in April 2025; it was preceded by a meeting in Moscow in January 2022 followed by four meetings in Vienna in February, May, July and August, 2022, ‘in addition to 500 phone calls’ (Armenpress, 2022b). Thus, the great power competition was also exhibited in the West’s and Russia’s postures to assert leadership and ensure prevalence in the Armenia-Turkey conjunction.

Conclusion

With the erosion of the unipolar world order and the growing quest for multi-polarity, the struggle for influence through proxy-wars globally, ‘hedging’ has become a frequently adopted venture by middle and small powers. As of the onset of the New Cold War in 2014 Armenia’s ‘bandwagoning’ to Russia to counter-‘balance’ the Azeri-Turkish tandem turned into ‘swinging’ characterized by spinning around the West politically, while capitalizing on Russian security guarantees and economic dividends derived from Russia and the EAEU. The incompatibility of the latter due to international factors, that is, the New Cold War, led to the move from ‘complementarity’ to ‘supplementarity’. The domestic factors, specifically, the change of regime in 2018, the war over Nagorno-Karabakh in 2020 and the loss of Karabakh in 2023, impelled Armenia’s ‘test’ of tactical ‘hedging’. The later has been essentially cumbersome due to the lack of room for manoeuvre. Given the potentially looming adverse effects, that is, tighter constraints, higher risks and tightening of policy options, Armenia’s ‘hedging’ may entail minimization of economic dividends and maximization of security costs.

This article added yet another case-study to the universe of scholarship on ‘hedging’ as a relatively under-extrapolated concept with obscure operationalization. It showed the limits of the latter in conditions of rigid economic and security arrangements: whereas other former-Soviet states, for example, Georgia, Ukraine and Moldova have been invited to trade with the EU and benefited from the ‘hospitality’ of NATO as a security bloc, Armenia has not been bestowed with either. In case of inaptitude to secure alternative allies for proportionate defense procurement and to shift trade patterns and energy supply chains ‘hedging’ may be perilous for a small state. Thereby, Armenia’s ‘twisting’ away from the CSTO may be fraught with a security vacuum, which no other partner is keen on/capable of filling in. Notably, the pending signature of a peace treaty does not presume any international guarantees to ward off

existential threats, should Azerbaijan and Turkey renounce commitment to peace, as evinced through the conditionality of Baku to amend the Armenian Constitution. Thus, the Armenian government's rhetoric of 'diversification' unless accompanied by binding commitments of alternative strategic allies may become costly.

The analysis shows that declared alter-alignment(s), which evoke wishful thinking unless coupled with a realistic assessment of capabilities versus expectations may render egregious reverberations. Policy-wise the findings demonstrate that the feasibility of hedging may vary depending on the permissiveness of great powers, that is, Russia, the EU and the U.S. At present Armenia is rather confined in a security 'architecture' devoid of flexibility as a precondition for 'hedging' and lacks diplomatic dexterity to shift its strategic trajectory. In view of the turmoil in the Middle East, which embroils *inter alia* Turkey and Iran, previously manageable in-betweenness/*entre-deux* is apt to transcend into unwieldy in-amongness/*entre-plusieurs*. Therefore, Armenia's cumbersome tactical 'hedging' is fraught with costly repercussions given the risks posed by the structural domestic restraints and international systemic constraints.

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Notes

1. Gratitude is hereby expressed to the editors and anonymous reviewers for their erudite appraisals, which helped to ameliorate the article.
2. It was analogical to the strategies/doctrines/concepts of other former-Soviet states branded as 'multidimensional' (Azerbaijan), 'multi-vector' (Ukraine) and/or 'balanced' (Moldova).
3. The CU was the predecessor of the Eurasian Economic Union (EaEU) formed in 2015.
4. CEPA was ratified in 2021.
5. 'Bandwagoning' was defined as alignment with a stronger power (Waltz, 1979).
6. This was done notwithstanding the neutrality clause instilled in its 1994 Constitution, despite the presence of Russian peacekeepers in Transnistria.
7. The DCFTA was also extended to Transnistria.
8. 'Securitization' was defined as a discursive portrayal of an issue in any policy sphere as a security threat (Weaver, 1995).
9. The first war resulted in 30,000 fatalities.
10. The 102nd base is estimated to host 3300 soldiers and additional Air Force personnel, while Russia's Federal Security Service Border Guard Directorate was stationed to protect Armenia's borders with Turkey and Iran and guard the border with the Azeri exclave of Nakhichevan.
11. These documents were released by the U.S. State Department only in 2023.
12. It constituted a part of the Russian humanitarian mission.
13. It was restated 'in the statement issued from Paris on October 17, in accordance with the October 1, 2020 joint statement' of President Trump, President Macron, and President Putin.
14. As a result of the war the Armenian side reported 3822 casualties, 187 servicemen and 21 civilians from Armenia and Nagorno-Karabakh missing (Armenpress, 2022a).
15. Conquest of Shushi was the focal objective of the Azeri forces.
16. A part of the Armenian population had become internally displaced.
17. Iran has been concerned by infiltration of Israeli forces with the help of Azerbaijan.
18. These were ordered without missiles and, because of lacking air-to-surface munitions were not used during the 44-day war.
19. As a result of these interventions 286 casualties were recorded and 215 square kilometers of Armenia's territory has been occupied by Azerbaijan ever since.
20. The latter is a collective defense provision for the member-states.
21. Signed by Armenia in 1999, the latter entails implementation of the ICC's arrest warrant against the President of Russia.
22. Pashinyan's declarations to media outlets or during press conferences rather than conveyed in institutionally-embedded rhetoric have been criticized by the opposition parties represented in the National Assembly since the June 2021 elections, namely, 'Armenia' Faction and 'With Honor' Faction. During several waves of demonstrations, namely, 'Movement to Save the Motherhood' galvanized from December 2020 to October 2023, 'Resistance Movement' of April–June 2022, 'Tavush for the Motherland' since May 2024 and the more passive 'Mother Armenia' founded in May 2023 the protestors reprimanded Pashinyan for populist bombast before the Karabakh war, the dilettantism of the Civic Contract party, state treachery given the unilateral concessions, and demanded his resignation.
23. The border guards had served since 1992.
24. According to the 'November 9' statement, the peacekeeping contingent was to stay until November 2025.
25. The EU's 'closing its eyes' on this has been an outward manifestation of double standards.
26. A Canadian civilian monitor joined EUMA in April 2024.
27. While EUMA stayed aloof during the forced exile of the Armenians from Nagorno-Karabakh in September 2023, its mandate is set to last until February 19, 2027.
28. The post of the EUSR was created by the Council in 2003. With a main office in Brussels, regional office in Tbilisi and

- political advisors in Tbilisi, Yerevan and Baku the EUSRs rarely travelled to the 'region' until 2020 (Author f).
29. IPAP has been in force since 2005.
 30. The EU's assistance aims to boost the logistical capacities of the Armenian Armed Forces and contribute to improved protection of civilians in crises and emergencies. It also strives 'to enhance the resilience of Armenia and accelerate inter-operability of its Armed Forces in case of possible future participation of the country in international military missions and operations, including those deployed by the EU' (Council of the EU, 2024).
 31. While Armenia's Secretary of the Security Council blamed it on the unfulfilled contractual obligations of 2021 and 2022, Russia's Ambassador to Armenia had justified it by the war in Ukraine (Radio Liberty, 2024b).
 32. 70% of Armenia's wheat is supplied by Russia.
 33. These were ordered in 2022.
 34. In contrast, Georgia did not wish to be involved from the outset and never participated in the 3 + 3 meetings.
 35. While 200 Armenians have been estimated to be missing, Baku has not granted access to search and recover the deceased (Democracy Development Foundation, 2024).
 36. Founded in 2009 by Brazil, Russia, India, China and South Africa, the partnership now also includes Iran, Egypt, Ethiopia and the UAE.
 37. With the first of the two reactors constructed in 1976 and the second one in 1980, the Metsamor nuclear plant produces about 40% of Armenia's electricity. In 2004 the EU froze 100 million EUR of assistance since Armenia failed to meet the deadline of the 1998 agreement to close the reactor within 6 years due to environmental and safety concerns (Krikorian, 2024). While in 2007 the U.S. government pledged 2 million USD to help Armenia construct a new power plant, then President Kocharyan envisaged the work to commence in 2012–2013. As 1 billion USD was sought for the new plant and negotiations were also held with Russia, the U.S. government stated that 'it was unlikely to finance the plant's construction' (Meloyan, 2007). In 2013 Russia agreed to upgrade Metsamor and in 2014 provided a grant and a loan to Armenia.
 38. Ironically, Turkey has constructed the Akkuyu power plant operational since 2024 with four units at Mersin. With the agreement between Russia and Turkey reached in 2010, the construction of the first unit was completed in 2019 and the three other units are to be finished in 2026. This has not been met by Western criticism.
 39. Moreover, trade turnover with Russia almost tripled annually from 2021 onwards thanks to the re-export of Western commodities. In addition, trade with the EAEU almost doubled. More Foreign Direct Investment (FDI) from Russia was also pumped into Armenia's economy marking a 3-fold increase.
 40. Like the convoys sent from Armenia in July 2023, these were barred by Azerbaijan.

41. This was meant 'to bring them into compliance with the legally justified interrepublican border that existed within the Soviet Union at the moment of its dissolution' (Ministry of Foreign Affairs of Armenia, 2024a).
42. This was to be done 'in accordance with the 1976 topographic map of the General Staff of the USSR Armed Forces that passed duty procedure in 1979' (Ministry of Foreign Affairs of Armenia, 2024b).
43. The Minsk Group was dismantled on December 1, 2025.
44. Whereas Turkey had closed its border with Armenia in 1993 during the Nagorno-Karabakh war conditioning the restoration of diplomatic relations on the resolution of the Karabakh conflict to Azerbaijan's advantage, there has been increasing Western endorsement to 'normalize' the relations (Vasilyan, 2006). The 'football diplomacy' launched in 2009 by Switzerland, the U.S. and the EU was meant to foster reconciliation. Yet, Turkey retreated from the ratification of the Protocols leading to Armenia's suspension in 2018.

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