Securing energy resources has become a key aspect of foreign policy-making since the 1970s. States have used military and economic foreign policy tools to secure the supply of energy to their domestic markets. With the fall of the USSR in 1991, political and economic competition for penetration into energy-rich regions spread through Eurasia. Inspired from the nineteenth century term to describe Russian-British rivalry in the region, the current rivalry among great powers and their allies is called the “New Great Game”. This project analyzes three political conflicts that are shaped by such rivalry that can threaten global energy security. Empirical results from the expected utility model (Bueno de Mesquita 1985) suggest the rivalry among the Western (i.e. EU, US) and Eastern (i.e. Russia, China) powers about the Iranian nuclear program, Nagorno-Karabakh and South Ossetia conflicts is likely to continue and shows some Cold War characteristics. I have also found out the expected outcomes of these conflicts and foreign policy tools and obvious and unseen strategic moves available to actors. The major conclusion of the study is that the EU and US should pursue a coordinated foreign policy and balance the Russian and Chinese influence in the region to secure access to energy resources. Most effective foreign policy tools to achieve such aim appear to be the use of economic relations as leverage against Russia and China and support economic and democratic developments of the newly established republics in Eurasia.