**Description:** The energy industry in Turkey has gone through an extraordinary transformation upon its liberalization in the 2000s. Attracting $5 billion investment annually, the industry became one of the world’s fastest growing energy markets, doubling the nation’s electricity production capacity in a decade and serving as the government’s badge of honor. As energy infrastructures spread across the country and converted rural livelihoods into new energy landscapes, however, it became clear that they produce not only power, hope, and spectacle but also risk, uncertainty, and fear of dispossession and displacement. Against this background, rumors and conspiracy theories play an influential role in how energy projects have been developed, promoted and contested. Rather than seeing conspiracies as irrational impulses and wondering why people believe in them, this paper focuses on what conspiracies accomplish (or not) socially and politically. Drawing on an ethnographic fieldwork on energy disputes and environmental activism in Turkish Black Sea, interviews with bureaucrats, businesspeople and engineers and reporting on energy disasters and corruptions, I show the ways in which conspiracy theories provide competing accounts on global capitalism within the cultural politics of energy and feed into the making of a populist authoritarianism. As such, in dialogue in social studies of energy, the paper argues for a co-constitutive link between ambitions and anxieties on energy futures and political power.

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