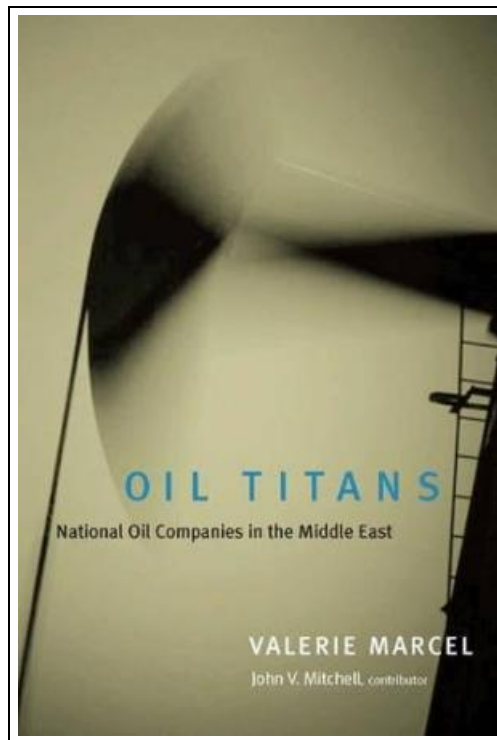


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(Lavina Torp)

OIL TITANS: NATIONAL OIL COMPANIES IN THE MIDDLE EAST

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Brookings Institution Press and Chatham House. Paperback. Condition: New. 322 pages. Dimensions: 8.7in. x 6.0in. x 0.9in. Ninety percent of the world's oil reserves are entrusted to state-owned companies. Originally created as political instruments, these so-called national oil companies (NOCs) face new demands amid today's dwindling oil reserves and simmering social pressures. Increasingly, state-owned oil firms particularly in the Middle East are having to balance the political demands of their governments with the need to be commercially competitive. In this groundbreaking new volume, Valerie Marcel draws on unprecedented access to the politicians, engineers; and businessmen directing five Middle Eastern state oil companies to shed light on one of the most secretive segments of the international oil industry. The author tells the stories of Saudi Aramco, Kuwait Petroleum Corp., the National Iranian Oil Co., Sonatrach of Algeria, and the Abu Dhabi National Oil Co. oil titans which together produce one quarter of the world's oil and hold half of the world's known oil and gas reserves. Dr. Marcel explains the complex bond between each state and its oil company, tracing the relationships' evolution from the politically charged days of foreign concessions to today's world of profit-driven decisionmaking. Drawn from over 120 interviews with company executives, middle managers, and oil-ministry officials, the author identifies a number of surprising new trends in these companies' strategy, and she paints a picture of their nascent sense of corporate identity. The book provides rare, up-to-date insight into how state-owned companies are striking a balance between their national mission and their commercial needs. The book also provides an insiders' guide to these companies' unique culture. Executives and researchers in the region both inside and outside the oil industry will find it a valuable tool for understanding business in the Middle East. This item ships from multiple...

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