

in the favor of those who came prepared in taking part (and control) of the first part of the 21st century. (Association, L. O., 2013). Peak Oil and the Recessionary Cycle theory predicts that one day we will pass the mark where we need more oil than we can produce, from which point onward increasing energy prices will lead to irreversible socioeconomic degradation. So as it might seem too high oil prices carry the danger for destabilizing businesses providing jobs to billions of people worldwide while too low energy prices endanger a multitude of smaller oil companies supporting the social fabric in many third world (and some industrialized) nations. These state-owned energy companies are badly in need for high oil prices floating at least above \$80 per barrel. The recent invention of fracking in the energy upstream sector (largely contributing to cheap natural gas and its worldwide distribution as LNG) and the addition of gigantic new fields in projects jointly undertaken by ExxonMobil and Rosneft in Russia is one example and will most likely result in decreasing prices, a serious challenge for OPEC, which the organization will soon have to deal with if the unfolding events in Russia turn out to be successful (Association, L. O., 2013). However, BP, ExxonMobil, Royal Dutch Shell, a few others who own the right and the know-how for the new technology have not bagged victory just yet. As time pass from the 2011 discovery of the revolutionary technology responsible for causing billions of fractures in the oil and gas shale barely a mile under the surface is not fully cleared yet. Studies show extreme toxic exposure from the use of fracking fluids making its way up and contaminating the ground water tables (the most common source of potable water), other research shows alarmingly high level of poison content in the air around open storage ponds sustaining airborne fumes evaporating from millions of gallons of highly poisonous hydraulic fluids recovered from each well (also leaking back into



Exxonmobil Test Study Guide

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