

What is OPEC?

- ◆ Organization of Petroleum Exporting Countries
- ◆ Permanent inter-governmental organization
- ◆ 11 oil producing and exporting countries throughout Africa and Asia
- ◆ For these countries oil is the key to development
- ◆ OPEC was formed at a meeting held on September 14, 1960 in Baghdad, Iraq, by five Founder Members: Iran, Iraq, Kuwait, Saudi Arabia and Venezuela

Functions Of Opec

David Lloyd Greene



Functions Of Opec:

The Politics Of Oil-producer Cooperation Dag Harald Claes, 2018-05-04 The Politics of Oil Producer Cooperation is a comprehensive study of the behavior of political actors in the international oil market since 1971 In this study Dag Harald Claes seeks to answer the question of what determines the cooperative behavior among oil producing countries and he also shows the benefits of approaching an empirical topic from several levels of analysis Claes provides a case study demonstrating the problems of collective action in international politics and he discusses multi level approaches in studies of international relations and international political economy *Handbook of Transnational Economic Governance Regimes* Christian Tietje, Alan Brouder, 2009-10-14 Non governmental organizations transnational business associations private standard setting bodies public private partnerships and institutionalized incentive schemes now occupy a central place in the regulation and governance of transnational economic affairs alongside states and intergovernmental organizations Much of the literature on these new and emerging patterns of governance has focused on the legal political and normative implications of this rapidly evolving landscape The Handbook of Transnational Economic Governance Regimes expands on this scholarship by identifying describing and analysing more than 85 of the most significant actors in transnational governance The Handbook examines the origins evolution structure membership financing and strategies of key organizations and regulatory networks in almost every sphere of global economic activity and analyses their role and influence in contemporary transnational economic governance

OPEC's Dilemma and the Future of Oil Weshah Razzak, 2024-08-01 The UN's Net Zero goal is to limit the rise in mean global temperatures to 1.5°C by 2050 They suggested that it could be achieved by reducing global emissions by 45 percent by 2030 and then to zero by 2050 This book is a new stress test in applied econometric analysis of oil producing countries It includes a positive economic analysis using a sample of 11 OPEC Organization of Petroleum Exporting Countries nations from 1970 to 2019 and presents an empirical analysis of OPEC's operating model the state owned oil monopoly hence its dilemma The book estimates a production function for every OPEC nation and then uses counterfactual scenarios to show that OPEC's strategy to peg the price of oil by cutting oil production by more than 45 percent by 2030 results in a reduction of permanent income which has negative macroeconomic consequences such as on social welfare losses The book begins by defining the dilemma describing the stylized facts of OPEC economies and oil production organizations their political environments the dominant features of these economies such as oil rent productivity oil dependence and the long run and cyclical correlation between oil and output It provides a microeconomic foundation for the macro analysis by testing the monopoly vs competition price mechanism Finally there is a discussion of the policy options available to OPEC to deal with the UN's Race to Zero Students scholars and researchers will benefit from the innovative ideas presented in the book and it will be a useful guide for policymakers and global governance experts

Strategies and Games, second edition Prajit K. Dutta, Wouter Vergote, 2022-08-09 The new edition of a widely

used introduction to game theory and its applications with a focus on economics business and politics This widely used introduction to game theory is rigorous but accessible unique in its balance between the theoretical and the practical with examples and applications following almost every theory driven chapter In recent years game theory has become an important methodological tool for all fields of social sciences biology and computer science This second edition of Strategies and Games not only takes into account new game theoretical concepts and applications such as bargaining and matching it also provides an array of chapters on game theory applied to the political arena New examples case studies and applications relevant to a wide range of behavioral disciplines are now included The authors map out alternate pathways through the book for instructors in economics business and political science The book contains four parts strategic form games extensive form games asymmetric information games and cooperative games and matching Theoretical topics include dominance solutions Nash equilibrium Condorcet paradox backward induction subgame perfection repeated and dynamic games Bayes Nash equilibrium mechanism design auction theory signaling the Shapley value and stable matchings Applications and case studies include OPEC voting poison pills Treasury auctions trade agreements pork barrel spending climate change bargaining and audience costs markets for lemons and school choice Each chapter includes concept checks and tallies end of chapter problems An appendix offers a thorough discussion of single agent decision theory which underpins game theory

Energy Finance and Economics Betty Simkins,Russell Simkins,2013-02-19 Thought leaders and experts offer the most current information and insights into energy finance Energy Finance and Economics offers the most up to date information and compelling insights into the finance and economics of energy With contributions from today s thought leaders who are experts in various areas of energy finance and economics the book provides an overview of the energy industry and addresses issues concerning energy finance and economics The book focuses on a range of topics including corporate finance relevant to the oil and gas industry as well as addressing issues of unconventional renewable and alternative energy A timely compendium of information and insights centering on topics related to energy finance Written by Betty and Russell Simkins two experts on the topic of the economics of energy Covers special issues related to energy finance such as hybrid cars energy hedging and other timely topics In one handy resource the editors have collected the best thinking on energy finance

Decision Science Ann Van Ackere,Kiriakos Vlahos,2017-11-01 This title was first published in 2000 This text is part of the International Library of Management which aims to present a comprehensive core reference series comprised of significant and influential articles by the authorities in the management studies field The collection of essays is both international and interdisciplinary in scope and aims to provide an entry point for investigating the myriad of study within the discipline

A Guide to Oil Marginal Field Law Mervyn Martin,Ifeanyichukwu Paschal Aniede,2024-10-01 This book offers unique insight regarding the Nigerian government oil marginal field farm out exercise which raised international concern over its ability to be fair justified and legal whilst requiring a cautionary application to avoid driving away investors

It demonstrates the prudence in developing oil marginal fields alongside renewable energy to aid the development and gradual switch to renewable energy It traces the authority behind natural resources development and foreign direct investment in resolutions and policy statements of the UN and OPEC It discusses petroleum business arrangements and Nigerian oil marginal field regulations and reviews Nigerian marginal field development Concluding the legality of the government farm out exercise was drawn from a combination of the United Nations resolutions on developing countries sovereignty over natural resources and declaratory statements of the OPEC on member countries making policy development to take charge of their natural resources

Immunity of International Organizations, 2015-08-31 Immunity rules are part and parcel of the law of international organizations It has long been accepted that international organizations and their staff need to enjoy immunity from the jurisdiction of national courts However it is the application of these rules in practice that increasingly causes controversy Claims against international organizations are brought before national courts by those who allegedly suffer from their activities These can be both natural and legal persons such as companies National courts in particular lower courts have often been less willing to recognize the immunity of the organization concerned than the organization's founding fathers Likewise public opinion and legal writings frequently criticize international organizations for invoking their immunity and for the lack of adequate means of redress for claimants It is against this background that an international conference was organized at Leiden University in June 2013 A number of highly qualified academics and practitioners gave presentations and prepared written contributions that are collected in this book This book is published to celebrate the 10th anniversary of the International Organizations Law Review in which these contributions have also been published Vol 10 issue 2 2014

The National Energy Modeling System, 1996 *International Energy Economics* T. Sterner, 2012-12-06 An international collection of twenty papers with three themes energy demand modelling energy supply and models of specific markets

The New Continentalism Kent E. Calder, 2012-04-24 In this groundbreaking book Kent E Calder argues that a new transnational configuration is emerging in Asia driven by economic growth rising energy demand and the erosion of longstanding geopolitical divisions What Calder calls the New Silk Road with a strengthening multi faceted relationship between East Asia and the Middle East at its core could eventually emerge as one of the world's most important multilateral configurations Straddling the border between comparative politics and international relations theory this important book will stimulate debate and discussion in both fields

Strategy for the Global Market Vladimir Kvint, 2015-10-05 In the twenty first century the global community constantly strives to bring structure and order to the world through strategic means From the highest levels of governments and militaries to multilateral institutions NGOs and corporations a strategy for the future of a company region country or even the world is tantamount to success Yet few understand what strategy actually is and how it can be developed planned and implemented Strategy for the Global Market combines a fundamental study of the theory of strategy with its practical applications to provide a new approach to the global

emerging market Due to the technological transformations in communications and transportation and the birth and development of both the global community and the global marketplace over the past twenty years the world's population and corporations are in much closer contact with their counterparts across the globe than ever before This has led to increasing competition and even rivalries Understanding the strategic environment as well as solving problems either through amicable means or conflict requires the powerful instrument of strategy to remain efficient and to triumph Features of this book include Methodology and practical recommendations for all stages of developing and implementing strategy A comprehensive guide with explanations and descriptions for the preparation and orderly compilation of all necessary strategy documents Real world examples taken from corporate government and military strategizing practices in emerging market countries and the global marketplace This book should be on the desk of every national regional and military leader corporate executive manager and student of strategy

Arab Petro-Politics Abdulaziz Al-Sowayegh, 2023-05-31 First Published in 1984 Arab Petro Politics argues that oil is important to Arab world both as an instrument for economic development and as an element of political influence Oil has changed the political and economic structures and policies in the Middle East and dramatically influenced political alignments both within the region and between the region and the world's greatest powers The book seeks to explain Arab oil policy both in economic terms and as political leverage to support Arab demands Its main thesis is that the oil crisis is inextricably part of the Arab Israeli conflict despite the tendency amongst Western Middle East specialists to separate oil question from the Palestinian issue This book is an important historical document for scholars and researchers of international oil economics Middle East politics and Middle East history

The Social Costs to the U.S. of Monopolization of the World Oil Market, 1972-1991 David Lloyd Greene, 1993 The partial monopolization of the world oil market by the OPEC cartel has produced significant economic costs to the economies of the world This paper reports estimates of the costs of monopolization of oil to the U S over the period 1972-1991 Two fundamental assumptions of the analysis are 1 that OPEC has acted as a monopoly albeit with limited control knowledge and ability to act and 2 that the U S and other consuming nations could through collective social action affect the cartel's ability to act as a monopoly We measure total costs by comparing actual costs for the 1972-1991 period to a hypothetical more competitive world oil market scenario By measuring past costs we avoid the enormous uncertainties about the future course of the world oil market and leave to the reader's judgment the issue of how much the future will be like the past We note that total cost numbers cannot be used to determine the value of reducing U S oil use by one barrel They are useful for describing the overall size of the petroleum problem and are one important factor in deciding how much effort should be devoted to solving it Monopoly pricing of oil transfers wealth from US oil consumers to foreign oil producers and by increasing the economic scarcity of oil reduces the economy's potential to produce The actions of the OPEC Cartel have also produced oil price shocks both upward and downward that generate additional costs because of the economy's inherent inability to adjust

quickly to a large change in energy prices Estimated total costs to the United States from these three sources for the 1972-1991 period are put at 4.1 trillion in 1990 1.2 T wealth transfer 0.8 T macroeconomic adjustment costs 2.1 T potential GNP losses The cost of the US's primary oil supply contingency program is small 10 B by comparison

The Challenge of Energy Security in the 21st Century Hooman Peimani, 2011 The Challenge of Energy Security in the 21st Century Trends of Significance seeks to inform all those concerned about energy security whether national regional or international bodies of certain factors which must be taken into consideration in developing their energy security policies and pursuing their respective objectives Towards that end this book reveals certain significant trends of importance to the major energy producing and energy consuming regions Through its unique analysis it sheds light on how such trends will affect the energy security policies of all the producers and consumers of energy large and small in one form or another in the foreseeable future

The Middle East and Islamic World Reader Marvin E. Gettleman, Stuart Schaar, 2012-04-10 The many facets of Middle Eastern history and politics are admirably represented in this far ranging anthology Publishers Weekly In this insightful anthology historians Marvin E Gettleman and Stuart Schaar have assembled a broad selection of documents and contemporary scholarship to give a view of the history of the peoples from the core Islamic lands from the Golden Age of Islam to today With carefully framed essays beginning each chapter and brief introductory notes accompanying over seventy readings the anthology reveals the multifaceted societies and political systems of the Islamic world Selections range from theological texts illuminating the differences between Shiite and Sunni Muslims to diplomatic exchanges and state papers to memoirs and literary works to manifestos of Islamic radicals This newly revised and expanded edition covers the dramatic changes in the region since 2005 and the popular uprisings that swept from Tunisia in January 2011 through Egypt Libya and beyond The Middle East and Islamic World Reader is a fascinating historical survey of complex societies that now more than ever are crucial for us to understand Ambitious A timely work it focuses mainly on sociopolitical texts dating from the rise of Islam to the debates concerning U S foreign policy in the post 9/11 world Choice

Argument in the Greenhouse Sujata Gupta, Stephen Hall, Nick Mabey, Clare Smith, 2005-10-05 How can greenhouse gases be controlled and reduced Will it be in time This book adds a significant new contribution to the crucial climate change global warming debate Incorporating the key political and legal considerations into real world applied economic analysis the authors provide a unique focus on the wider political economy of the problem All the key issues of controlling climate change costs timing and degree of stabilisation ecological tax reform developing countries and evolution of international agreements are placed firmly within the current legal and political context with state of the art economic techniques introduced to analyse different policy proposals Covering both the developing and developed world this book identifies important new policies to foster effective agreements on emissions and prevent global warming realistic policies likely to receive support at both international and domestic levels be in time This book adds a significant new contribution to the crucial climate change global warming debate

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The Community of Oil Exporting Countries Zuhayr Mikdashi, 2023-10-12. The Community of Oil Exporting Countries 1972 looks at the oil producing countries of the developing world and their economic reliance on oil. This reliance comes with an unwillingness to leave their economic fate to the vagaries of competition, leading to co-operative schemes that protect them from trade receipt fluctuations. This book is a close reading of the situation and the resulting co-operative efforts.

Taxation of Imported Oil United States. Congress. Senate. Committee on Finance. Subcommittee on Energy and Agricultural Taxation, 1986

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