

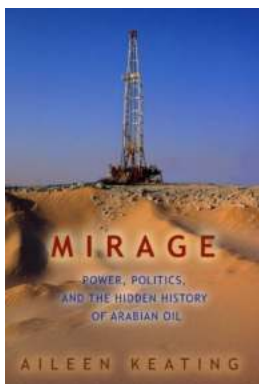
# Power Politics And The Hidden History Of Arabian Oil

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When it comes to global politics and economics, few resources have played a more crucial role than oil. Its strategic importance has shaped the actions of nations, influenced international alliances, and led to power struggles throughout history. In this article, we dive into the hidden history of Arabian oil, exploring the complex and fascinating power dynamics surrounding this precious resource.

## The Birth of Arabian Oil

The discovery of oil in the Arabian Peninsula in the early 20th century transformed the region from a sparsely populated desert to a global powerhouse. The story begins in 1932 when Saudi Arabia was unified under the leadership of Abdulaziz ibn Saud, who would become the country's first monarch. Recognizing the potential economic benefits, Ibn Saud granted exclusive oil exploration rights to a group of foreign companies.



## Mirage: Power, Politics, And the Hidden History of Arabian Oil by Aileen Keating (Kindle Edition)

★★★★☆ 4.5 out of 5



This marked the beginning of a new era for Arabian oil. These companies embarked on an ambitious venture, drilling deep into the desert in search of vast oil reserves. By the late 1930s, their efforts paid off, and oil gushed to the surface, forever altering the destiny of the Arabian Peninsula.

## **The Birth of Power Politics**

The discovery of oil not only granted wealth to the Arabian nations but also attracted the attention of major world powers. As global demand for oil grew, so did the influence and control these powers desired over the Arabian oil fields. Geopolitical tensions escalated, and power politics took center stage.

## **The Rise of OPEC**

In 1960, the Organization of the Petroleum Exporting Countries (OPEC) was formed by a group of oil-producing nations, including Saudi Arabia, Iran, Iraq, and Kuwait. OPEC aimed to protect the interests of oil-producing countries by managing the global supply and influencing oil prices. With its headquarters located in Vienna, Austria, OPEC quickly became a key player in the global oil market.

However, the rise of OPEC and its control over oil prices also led to a shift in global power dynamics. Arabian oil-producing countries found themselves with increasing leverage and bargaining power, challenging the dominance of Western oil companies and causing concerns among major global powers.

## **Hidden Histories and Secret Bargains**

Beneath the surface, a web of secretive agreements, hidden histories, and covert bargains shaped the world of Arabian oil. Powerful countries sought to maintain their influence and control over this valuable resource, often resorting to significant diplomatic maneuvers and behind-the-scenes negotiations.

One of the most notable examples is the Petrodollar System. In the 1970s, following the Yom Kippur War and the subsequent OPEC oil embargo, the United States struck a deal with Saudi Arabia. Under this agreement, known as the Petrodollar System, Saudi Arabia agreed to price its oil exclusively in U.S. dollars and reinvest a significant portion of its oil revenues into American financial markets.

This agreement not only solidified the United States' position as a dominant global power but also ensured a steady demand for the dollar and contributed to its status as the world's reserve currency. It also allowed Saudi Arabia to gain considerable influence within global economic and political spheres.

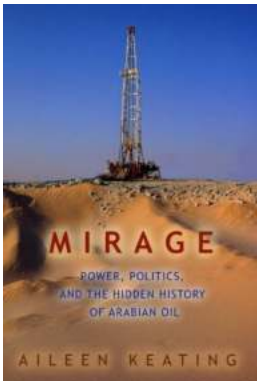
## **The Quest for Energy Independence**

The history of Arabian oil is not limited to power struggles between nations. Within the region itself, there has been a quest for energy independence. Arabian nations have sought to harness their own oil resources fully, reduce dependence on foreign entities, and diversify their economies.

In recent years, Saudi Arabia has embarked on an ambitious plan called Vision 2030, aiming to decrease its dependence on oil revenues and shape a thriving post-oil economy. This move reflects the changing dynamics of power in the global oil landscape and the need to adapt to the evolving energy transition and demands.

The hidden history of Arabian oil unveils a world filled with power politics, secret agreements, and a quest for control over this valuable resource. From the birth of Arabian oil to the rise of OPEC and the intricate web of multinational negotiations, the story of this precious commodity intertwines with the fate of nations and the balance of global power. As the quest for energy independence and the energy

transition continue to shape the world, the Arabian oil saga remains an essential part of our shared history.



## Mirage: Power, Politics, And the Hidden History of Arabian Oil

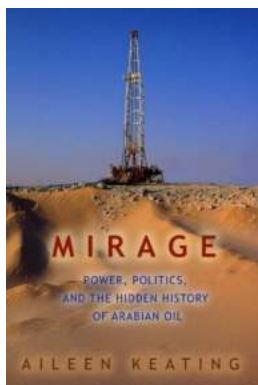
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At the close of World War I, the great oil reserves of the Arabian Peninsula lay hidden beneath the desert sands. Westerners dismissed today's opulent Gulf States as little valued back lots among the rich real estate that made up the British Empire. Although the British adeptly appropriated the underground petroleum lakes in Iran and then in Iraq, across the water on the Arab side of the Persian Gulf the entire peninsula was deemed worthless by world experts who insisted, "There is no oil in Arabia." In this fascinating history of the discovery, development, and exploitation of Middle East oil, international journalist Aileen Keating tells a largely unknown story rich in drama, conflict, and comic interludes. She reveals how the experts could be so wrong for so long and why the fabulously rich oilfields of Bahrain, Kuwait, and Saudi Arabia remained untapped for years after they were discovered by a colorful New Zealander named Frank Holmes. Denied the recognition he is due in the West, Frank Holmes has been honored as Abu al-Naft — "the Father of Oil" — by the Arabs of the Persian Gulf since the early 1920s. The stories behind the official downplaying of Holmes's crucial role by British and American oil executives and government officials reveal

a great deal about the fiercely competitive power grabs and injustices that characterized both colonialism and petroleum development in the Middle East. Keating's authoritative narrative is based on years of research in original archives across the world. She explodes many myths, including the widely held notion that oil companies and geological experts of the time really did know that there was oil in Arabia but kept the knowledge under wraps to keep competitors away. Against an exotic backdrop of international intrigue and folly in high places, Keating also underscores the fact that the Arab sheikdoms after World War I were virtual outposts of the Raj (British rule from India), which helps to explain much about the political maneuvering that kept the Arab kingdoms from gaining independence and profiting from their own oil reserves for many decades. Complete with maps and photos, a "who's who" of key persons, and copious notes, *Mirage* is both a work of in-depth scholarship and an engaging story of power and politics with striking relevance for our time.



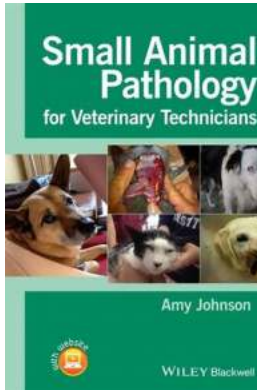
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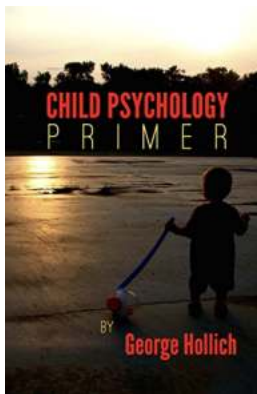
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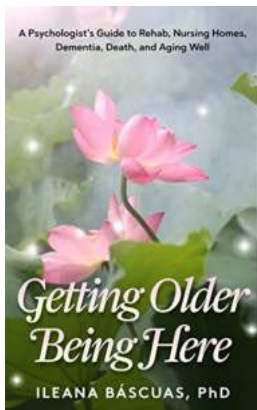
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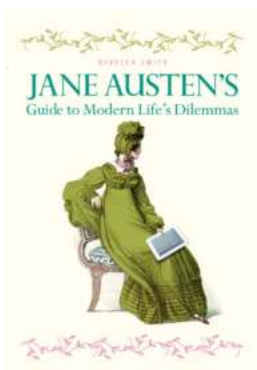
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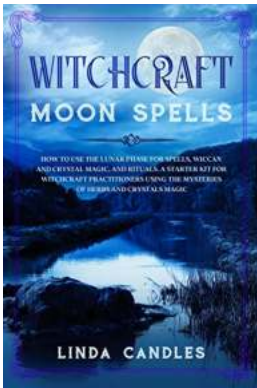
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