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OPEC and Global Petroleum Industry

In 1849, a retired railroad conductor has changed the entire civilization when he first drilled oil well. Since then it has changed our lives in every aspect. Today we use many products that made from petroleum and its sub-products. There are almost six thousand products that are made from petroleum other than the coal, gas heat and gasoline forms. Petroleum is scarce source and it is known that we can't rely on it forever, however today and the recent past petroleum has become very valuable. Since its one of the base raw material for many products it is really important economically.

Organization of Petroleum Exporting Countries (OPEC) is an intergovernmental organization of oil-producing countries. It consists 12 countries with eighty percent of world's proven oil reserves and it controls over sixty percent of world's oil exports. The main objectives of the organizations are to keep the prices stable, volatile and also adjust the oil supply around the world. These countries are; Iran, Iraq, Kuwait, Saudi Arabia, Venezuela, Qatar, Indonesia, Libya, United Araba Emirates, Algeria, Nigeria, Ecuador, Gabon, Angola, Equatorial Guinea. The organization was founded in 1960 in Baghdad.

① Brief History of OPEC and today

② * Background

The goal of this study is to observe current shaping market and understand OPEC's impact on it. (How did the organization contribute development in these countries and was it beneficial?) Which countries have more influence in the organization? Does OPEC have the same impact as it used had? With the new wave of technological developments, we are pushing

OPEC's role in 1970s

Where oil
was
produced

OPEC in 2000s

Intro

set up @ 34, Structure

→ Background
Origins / Establishment
Define cartel

→ OPEC in the 1970s

1 OPEC today

Analyse /
conclude

What factors account

- Change in the production
- Alternative energy
- Internal (OPEC)
political divide
- Saudi Arabia hegemon

(5) X

civilizations to have sustainable life. Will the oil be valuable with a new lifestyle? What is the future for the petrol exporting countries? (6) X Brief

Exporting a valuable raw material is beneficial for the economy but we must understand a country can't rely on oil. Such as Venezuela, in some cases we can see some countries lost their economic advantage in the long run. In my opinion the founding five have the most influence in this organization or the countries that have the most exports might have better influence than any other member of the intergovernmental organization. In the recent years OPEC is losing its influence in the oil prices. This power is shift is moving towards U.S, Russia (due to the oversupply and competition) and demand oriented market.

paper Background

There are going to be 3 main parts of the research essay; Introduction, Problem and ~~Alternative Solution, and Conclusion~~. I will start with role of Petroleum in the daily-life and how we are dependent to it so that I can explain the "value" behind it. Then I will focus OPEC with brief history and examples. As I move towards to today's world I will focus on the shift on the influence of OPEC. Who has the most influence in the organization and what was the reason behind suspension of memberships. Lastly, I am going to guess what will be the future of the OPEC and oil...

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