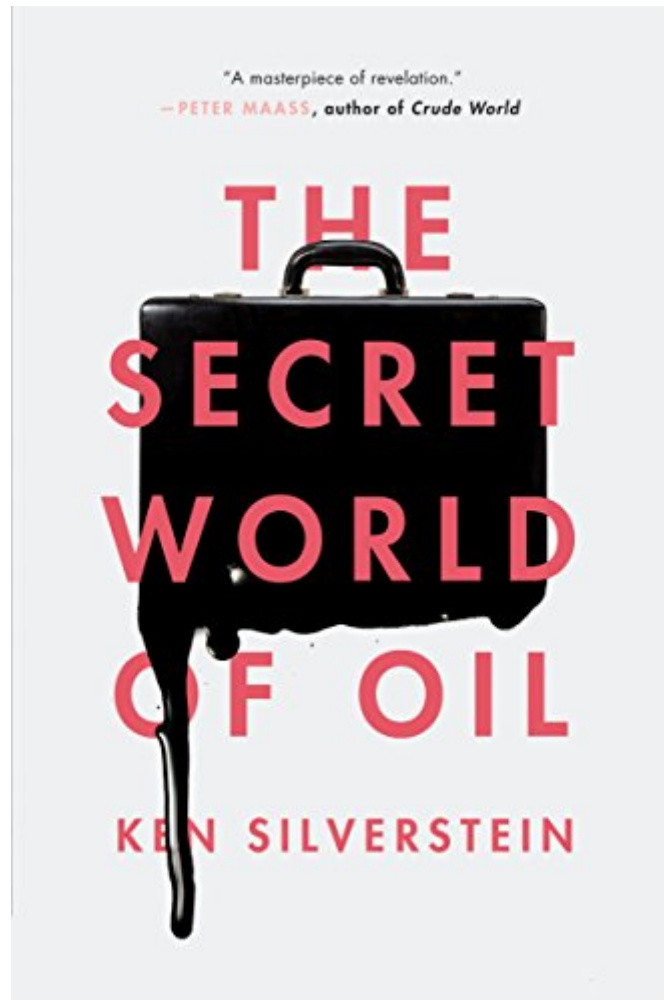


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The Secret World Of Oil



Synopsis

The oil industry provides the lifeblood of modern civilization, and bestselling books have been written about the industry and even individual companies in it, like ExxonMobil. But the modern oil industry is an amazingly shady meeting ground of fixers, gangsters, dictators, competing governments, and multinational corporations, and until now, no book has set out to tell the story of this largely hidden world. The global fleet of some 11,000 tankers that's tripled during the past decade moves approximately 2 billion metric tons of oil annually. And every stage of the route, from discovery to consumption, is tainted by corruption and violence, even if little of that is visible to the public. Based on trips to New York, Washington, Houston, London, Paris, Geneva, Phnom Penh, Dakar, Lagos, Baku, and Moscow, among other far-flung locals, *The Secret World of Oil* includes up-close portraits of a shadowy Baku-based trader; a high-flying London fixer; and an oil dictator's playboy son who has to choose one of his eleven luxury vehicles when he heads out to party in Los Angeles. Supported by funding from the prestigious Open Society, this is both an entertaining global travelogue and a major work of investigative reporting.

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Customer Reviews

The title of Ken Silverstein's new nonfiction book is *The Secret World of Oil*, but the chapters vary in how well they address aspects of the oil industry that are "secret." One area where he mostly succeeds is in his stories of the "fixers," important but little-known figures who serve as go-betweens for petroleum exploration companies interested in making deals with oil-producing countries (and the dictators who run them). These guys, the fixers, are a unique and often shady lot, but they serve a valuable and necessary function in the process. It was my expectation that this book would reveal hidden industry practices relating to oil drilling, transportation, refining, and the like, but Silverstein focuses much more on the business side. (If I took a hint from the cover art, perhaps this wouldn't have been a surprise.) There are lawyers and lobbyists, traders and politicians. Sometimes the author strays fairly far from his main topic, as when he profiles Glencore, the world's largest commodities brokerage firm. They trade in all kinds of commodities, not just petroleum, but particularly zinc, copper, coal, and grain. Some chapters help us learn things that we already know, such as that dictators who run small Third World countries are usually in it for their own gain and not the betterment of their citizens. *The Secret World* also has a "thrown together" kind of feel, as the author seems to just say, "OK, I'm done with that topic -- now onto another." Apart from their connection by the topic of the oil industry (and sometimes even that is missing), there's no clear overarching narrative.

I feel fortunate to have been able to read and review the page proofs for Ken Silverstein's *The Secret World of Oil*. The author certainly digs deeply into the corruption, political intrigues, human rights violations, willful environmental damage, and issues associated with the petroleum industry. The more I read the book, though, the more that I really wanted to see citations and tangible documentation of Silverstein's claims. In fact, the lack of tangible references and the lack of a bibliography seemed very strange coming from a fellow of the Edmond J. Safra Center for Ethics at Harvard University. Although my suspicions are that Silverstein may be spot-on regarding the shady figures about whom he writes, the book at times seems too much like a left-wing version of the sensationalism that tends to be associated with right-wing radio commentators and "news" outlets. With some scholarly documentation, this could easily be a 4-star book. Without the documentation, there are just too many questions about the legitimacy of the claims.

The secret world of oil will probably be just as secretive after you've read the book. It's an interesting enough book, in its own way, but the title is a little misleading. What the author does is profile five different individuals, one per chapter, who are players in the oil game, among other

things. Some of them will probably be familiar, some not so much. One chapter is titled "The Traders: Glencore" and features the huge and secretive firm of Glencore, and some other companies, to a lesser degree. Another chapter is "The Lobbyists: Louisiana", which should be self-explanatory. The good news is that all of this is actually quite interesting, and I'm glad that I read the book, but a lot of this didn't have all that much to do with oil. The book was well-written and kept my interest. It just wasn't quite what I had expected, given the title, and the review that I read beforehand. If you have an interest in the oil industry and know a bit about it, this would be a good complementary book to read, but if you're looking for a straightforward, here's how the industry works, this is not it.

The Secret World of Oil is a non-fiction amalgam of chapters on the movers and shakers behind the scenes of the oil business. The reader learns that there is much more to the oil trade than just BP and Aramco. I felt, while reading this, that I would have appreciated it more had I already read Yergin's The Prize, for the basic outline of the petroleum industry. I also felt that the author occasionally used jargon unfamiliar to a novice on this topic like me. I did not find this the most compelling book; I could easily put it down, but as I plugged along, I learned a lot and found that, in a way, each chapter stood on its own. Came away with my bias against fossil fuels intact and even strengthened. The interplay between the oil industry and governments all over the world, and the immense amounts of money being made, combine to make environmentalists' efforts most difficult. Maybe fossil fuel divestment will start making a difference? I'm discouraged but hopeful.

As other reviewers mentioned, this book is mostly a compilation of biographical stories, one per chapter, detailing the lives and dealings of some of the oil industry's players. It takes a daring look at how the industry really works, but there is no real depth from this point of view, and the author seems content to show some shady and flamboyant behavior and leave it at that. So for those looking for a comprehensive industrial-strength analysis, this is not your book. For those who want to dip their toes in the shallow end of the pool, this will fit the bill nicely.

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