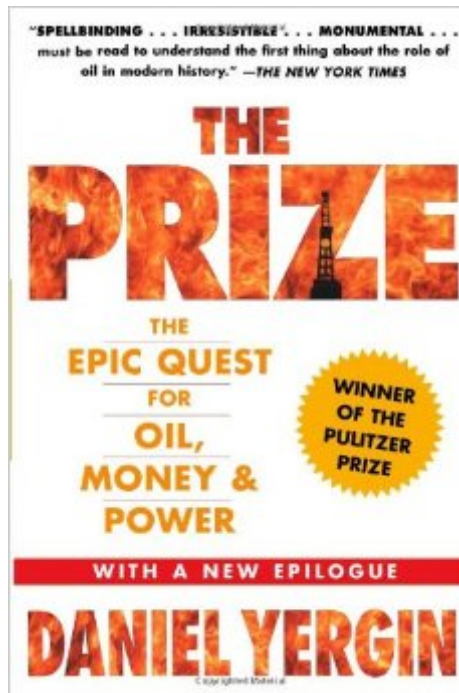




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# The Prize: The Epic Quest For Oil, Money & Power



## Synopsis

Deemed "the best history of oil ever written" by Business Week and with more than 300,000 copies in print, Daniel Yergin's Pulitzer Prize-winning account of the global pursuit of oil, money, and power has been extensively updated to address the current energy crisis.

## Book Information

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## Customer Reviews

"Spellbinding...irresistible...monumental...must be read to understand the first thing about the role of oil in modern history." -- The New York Times  
"A masterly narrative...The Prize portrays the interweaving of national and corporate interests, the conflicts and stratagems, the miscalculations, the follies, and the ironies." -- James Schlesinger, former U.S. Secretary of Defense and U.S. Secretary of Energy  
"Splendid and epic history of oil.... The story is brilliantly told...with its remarkable cast of characters." -- The Wall Street Journal  
"Impassioned and riveting...only in the great epics of Homer will readers regularly run into a comparable string of larger-than-life swashbucklers and statesmen, heroes and villains." -- San Francisco Examiner

Daniel Yergin is the bestselling author of The Prize, The Commanding Heights, Shattered Peace, Russia 2010, and What It Means for the World, and coauthor of Energy Future. Chairman of Cambridge Energy Research Associates, a leading international energy consulting firm, he is also global energy expert for the CNBC business news network.

This is the definitive book on the "Age of Oil" and its journey from fruition to modern day. Incredibly well researched and insightful. The Prize describes how this once seemingly useless substance served as a platform for building global economies and increasing human productivity. Oil; money; power ... the terms are synonymous. Rockefeller, Getty, Rothschild, and others became the wealthiest to have ever lived at the time. You must read this book to understand the true nature of oil's impact on our society.

1853: George Bissel visits oil springs in western Pennsylvania. 1859: "Colonel" Drake drills first well at Titusville. 1861-65: American Civil War. 1870: John D. Rockefeller forms Standard Oil Company. 1872: South Improvement Company stirs war in the Oil Regions. Rockefeller launches "Our Plan". 1873: Baku oil opened to development. Nobel family enters Russian oil business. 1882: Thomas Edison demonstrates electricity. Standard Oil Trust formed. 1885: Rothschilds enter Russian oil business. Royal Dutch discovers oil in Sumatra. 1892: Marcus Samuel sends the Murex through the Suez Canal; beginning of Shell. 1896: Henry Ford builds his first car. 1901: William Knox D'Arcy acquires a concession in Persia. Gusher at Spindletop in Texas; beginning of Sun, Texaco, Gulf. 1902-04: Ida Tarbell's History of Standard Oil Company serialized in McClure's. 1903: Wright Brothers' first flight. 1904-05: Japan defeats Russia. 1905: Revolution of 1905 in Russia; Baku oil fields ablaze. Glenn Pool discovered in Oklahoma. 1907: Shell and Royal Dutch combined under Henri Deterding. First drive-in gasoline station opens in St. Louis. 1908: Discovery of oil in Persia; leads to Anglo-Persian (later British Petroleum). 1910: "Golden Lane" discovered in Mexico. 1911: Agadir Crisis. Churchill becomes First Lord of Admiralty. U.S. Supreme Court orders dissolution of Standard Oil Trust. 1913: Burton "cracking" process for refining patented. 1914: British government acquires 51 percent of Anglo-Persian Oil Company. 1914-18: World War I and mechanization of the battlefield. 1917: Bolshevik Revolution. 1922-28: Negotiation on the Turkish (Iraq) Petroleum Company, leading to the "Red Line Agreement." 1922: Los Barroso discovery in Venezuela. 1924: Teapot Dome scandal erupts. 1928: World oil glut leads to meeting at Achnacarry Castle and "As-Is" agreement. French petroleum law. 1929: Stock market collapse heralds Great Depression. 1930: Dad Joiner's discovery in East Texas. 1931: Japan invades Manchuria. 1932: Discovery of oil in Bahrain. 1932-33: Shah Reza Pahlavi cancels the Anglo-Iranian concession; Anglo-Iranian wins it back. 1933: Franklin Roosevelt becomes President of the United States. Adolf Hitler becomes Chancellor of Germany. Standard of California wins concession in Saudi Arabia. 1934: Gulf and Anglo-Iranian gain joint concession in Kuwait. 1935: Mussolini invades Ethiopia; League of Nations fails to impose oil embargo. 1936: Hitler remilitarizes Rhineland and begins preparations for war, including a major synthetic fuels program. 1937: Japan begins

war in China.1938: Oil discovered in Kuwait and Saudi Arabia. Mexico nationalizes foreign oil companies.1939: World War II begins with German invasion of Poland.1940: Germany overruns Western Europe. United States puts limits on gasoline exports to Japan.1941: Germany invades Soviet Union (June). Japanese takeover of Southern Indochina leads United States, Britain and Netherlands to embargo oil to Japan (July). Japan attacks Pearl Harbor (December).1942: Battle of Midway (July). Battle of El Alamein (September). Battle of Stalingrad (begins November).1943: The first "fifty-fifty" deal in Venezuela. Allies win Battle of the Atlantic.1944: Normandy landing (June). Patton runs out of gas (August). Battle of Leyte Gulf, Philippines (October).1945: World War II ends with defeat of Germany and Japan.1947: Marshall Plan for Western Europe. Construction begins on Tapline for Saudi oil.1948: Standard of New Jersey (Exxon) and Socony-Vacuum (Mobil) join Standard of California (Chevron) and Texaco in Aramco. Israel declares independence.1948-49: Neutral Zone concessions to Aramco and J. Paul Getty.1950: Fifty-fifty deal between Aramco and Saudi Arabia.1951: Mossadegh nationalizes AngloIranian in Iran (first postwar oil crisis). New Jersey Turnpike opens. 1951~53 Korean War.1952: First Holiday Inn opens.1953: Mossadegh falls; Shah returns.1954: Iranian Consortium established.1955: Soviet oil export campaign begins. First McDonald's opens in suburban Chicago.1956: Suez Crisis (second postwar oil crisis). Oil discovered in Algeria and Nigeria.1957: European Economic Community established. Enrico Mattei's deal with the Shah. Japan's Arabian Oil Company wins Neutral Zone offshore concession.1958: Iraqi revolution.1959: Eisenhower imposes import quotas. Arab Petroleum Congress in Cairo. Groningen natural gas field discovered in Netherlands. Zelten field discovered in Libya.1960: OPEC founded in Baghdad.1961: Iraqi attempt to swallow Kuwait frustrated by British troops.1965: Vietnam War buildup.1967: Six Day War; Suez Canal closed (third postwar oil crisis).1968: Oil discovered on Alaska's North Slope. Ba'athists seize power in Iraq1969: Qaddafi seizes power in Libya. Oil discovered in the North Sea. Santa Barbara oil spill.1970: Libya "squeezes" oil companies. Earth Day.1971: Tehran Agreement. Shah's Persepolis celebration. Britain withdraws military force from Gulf.1972: Club of Rome study.1973: Yom Kippur War; Arab Oil embargo (fourth postwar oil crisis). Oil price rises from \$2.90 per barrel (September) to \$11.65 (December). Alaskan pipeline approved. Watergate scandal widens.1974: Arab Embargo ends. Nixon resigns. International Energy Agency (IEA) founded.1975: Automobile fuel efficiency standards established in the United States. First oil comes ashore from North Sea. South Vietnam falls to communists. Saudi, Kuwaiti, and Venezuelan concessions come to an end.1977: North Slope Alaskan oil comes to market. Buildup of Mexican production. Anwar Sadat goes to

Israel.1978: Anti-Shah demonstrations, strikes by oil workers in Iran.1979: Shah goes into exile; Ayatollah Khomeini takes power. Three Mile Island nuclear plant accident. Iran takes hostages at U. S. Embassy.1979-81: Panic sends oil from \$13 to \$34 a barrel (fifth postwar oil crisis).1980: Iraq launches war against Iran.1982: OPEC's first quotas.1983: OPEC cuts price to \$29. Nymex launches the crude oil futures contract.1985: Mikhail Gorbachev becomes leader of Soviet Union.1986: Oil price collapse. Chernobyl nuclear accident in USSR.1988: Ceasefire in Iran-Iraq War.1989: Exxon Valdez tanker accident off Alaska. Berlin Wall falls; communism collapses in Eastern Europe.1990: Iraq invades Kuwait. UN imposes embargo on Iraq; multinational force dispatched to Middle East (sixth postwar oil crisis).""

If you want to know oil's history and story, and why it remains a dominant feature of humans' existence for the last 100 years, this is the book for you. Along with oil's story, you will learn the how and why driver of many of the historical events of the last 100 years. Given this book's scholarship, the writing is clear and will likely hold your interest as you become educated about the dominant player in the ubiquitous Energy Industry.

This is basically a history of the use of oil from its earliest mass production days in the mid 1800's up to today. This could be a dry topic but is written mainly as a series of narratives about the characters in the search of, production of, and control of the resource. The character driven approach makes this a surprisingly easy read for a fairly long book. It focuses on the effects of oil on the economies of both consuming and producing nations as well how access to oil affects the political power of nations. It makes clear how this access to the energy source affected all nations and was a huge driver in transforming the global economy. Highly recommended.

One of my top five. Well written and researched, believe it or not it is very entertaining to read. It will give you a new respect for this civilization changing resource. We as a society take Oil entirely for granted, our way of life is dependent upon it. Would you rather live in 1817 or 2017, think about it. There is a component of oil in everything that surrounds us. You can't manufacture iphones, electric cars, solar panels and wind turbines without it. It makes no sense to export a precious finite resource, and it makes a lot of sense to use our enemy's supply first. We all need to learn some history to gain a proper perspective.

This is the third copy of this book that I have purchased. The first two are on my shelf, and the third I

gave away at a white elephant gift exchange. I originally found out about this book through an Energy Economics course I was taking during my undergrad at Michigan Technological University. The course was a hybrid undergraduate/graduate course, and one of the differentiators was that the graduate students had to read *The Prize* and write a paper on it. This book is a must-read for anyone who wants to understand the oil industry, its history, its geopolitics, and how oil has shaped policy and war for the past 100+ years.

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