

Oil and Oil Policy in Iraq



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The US-led invasion of 2003 has been a catastrophe for the people of Iraq. Yet, the relentless drive by US and other multinationals to control and exploit Iraq's oil resources continues to gather pace. Iraq has some of the world's largest known oil reserves and the highest potential for increasing oil production of any country. Its economy has been destroyed by war, sanctions and occupation, leaving the country more dependent than ever on the sale of crude oil. This book sketches the history of a century of conflict over Iraq's oil that has involved the country, its neighbours, and imperial powers. It highlights the Iraq's growing dependence on an industry that has been heavily damaged by war and siege, and the struggle for a national policy that can harness this resource for the benefit of its people. Covering events in chronological order, Kamil Mahdi shows how the oil industry has helped shape Iraq's domestic political economy and international relations from the time of the early oil concessions, the nationalisation of the industry, through to American invasion and occupation. This is a clear account for all students of Middle East studies and international relations.

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