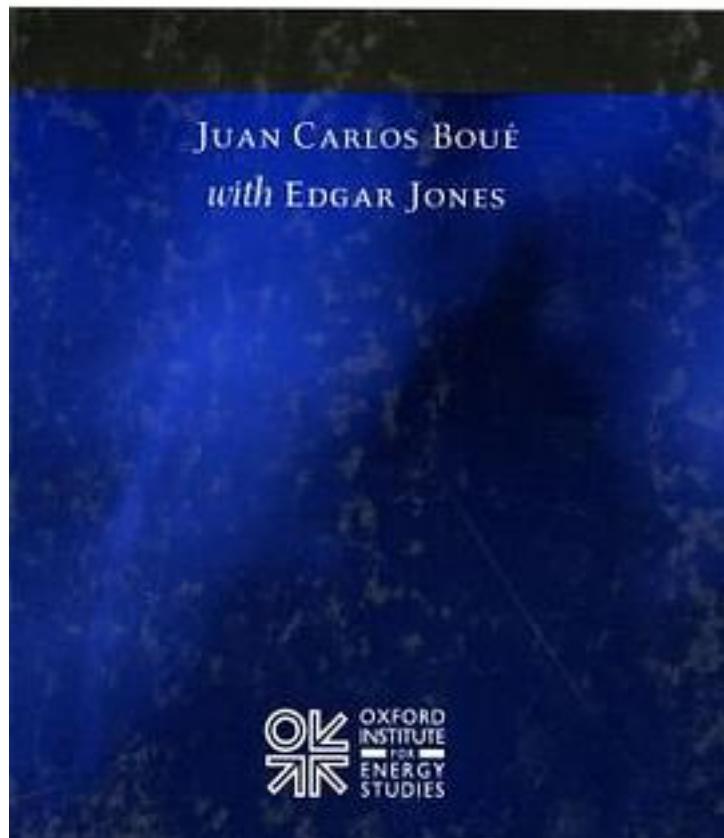


A Question of Rigs, of Rules, or of Rigging the Rules?

A QUESTION OF RIGS, OF RULES, OR OF RIGGING THE RULES?

Upstream Profits and Taxes in
US Gulf Offshore Oil and Gas



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Set in the context of the dramatic increases in the price of oil and gas which consumers all over the world have had to endure since 2000, this book gives an overview of oil and gas production activities in the US Gulf of Mexico, focusing on four key producing areas: a suprasalt province in very shallow and shallow waters; a subsalt province that extends up to the deepwater boundary (1000 feet); a shallow water deep gas province (with reservoirs found at least 15,000 feet below sea level) and, finally, a sub- and suprasalt deepwater province. It addresses a major gap in the academic literature on the oil industry, being the first study to bring together and combine a historical and institutional approach to the development of oil and gas activities in the Gulf (which still accounts for a sizable part of the total worldwide investment by international oil companies, and for a major share of the US output of both oil and natural gas) with the wealth of statistical and analytical material placed in the public domain by various agencies of the US Federal and state governments. The central contention of the book is that, no matter how much the fiscal regime might be adjusted in the Gulf in the future, it will not be possible to "buy" greatly increased output purely by means of tax breaks, which will mean not only that US oil imports shall continue rising relentlessly but also that the USA is likely to face a serious natural gas supply/demand imbalance throughout the remainder of the present decade.

作者介绍:

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