



Oil Prices and the Future of OPEC : The Political Economy of Tension and Stability in the Organization of Petroleum Exporting Countries

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The policy of the United States and, by extension, that of many oil importing countries, toward OPEC countries is in large part a function of an estimate of the factors that condition oil decisions in exporting countries. In this title, originally published in 1978, Ted Moran examines how immune OPEC can expect to be to the struggles over market shares that traditionally have beset attempts to organize natural resource cartels. Morans research leads him to argue that skyrocketing commitments to growth and social betterment leave little slack in national budgets and thus preclude output reductions for any extended period, or at least act as a substantial deterrent, unless such reductions come in support of an effort to raise real oil prices substantially. For any student interested in international policy making, economic development, or environmental studies, this title offers fascinating insights into the oil industry.

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