

Oil in troubled waters

Peter Kassler

Perspectives of Oil and Gas: The Road to Interdependence. By Marcello Colitti and Claudio Simeoni. *Kluwer: 1996. Pp. 164. \$71.50, £48.*

IN 1866, the British statesman William Gladstone asked: "How long will the supply of energy last? What will be its effect on our economic life?" He was talking about coal. Today we are mainly concerned about oil and gas, but the same questions are no less relevant.

Those who would like to know more about the inner workings of the oil and gas industries should find this a useful book. The authors, respected Italian industry figures, begin with a brief but clear account of

be working much more seriously on the next wave of energy supplies, probably renewables or nuclear, or both. It is disappointing that the book gives little sense of the profound and growing influence of the environmental movement on oil and gas.

On the political front, the authors lead us deftly out of the smooth waters of the Seven-Sisters-managed 1960s oil world into the maelstrom of the 1970s and early 1980s with its massive economic upsets and transfers of power and resources.

With hindsight, well-meaning but incompetent interventions by governments of oil-producing and major consuming countries can now be seen to have transformed an important traded commodity into a political football. When kicked wildly about, this inflicted severe bruises on all the players, particularly on poor developing countries without energy resources. We now have a much calmer oil market, to a large degree de-politicized.

That said, the authors show a remark-

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Crises in the pipeline: the oil market has suffered many political shocks.

the location, size and development of the world's oil and gas resources. This is followed by an equally concise description of the successive alarms, shocks and restructurings that have affected these industries, and therefore the global economy, in the past quarter century.

The oil story is told with an occasional Italian spin. We are reminded that, after ENI was excluded from its concessions by the Anglo-Saxon multinationals (the "Seven Sisters") in the 1960s, it was Enrico Mattei who took revenge by accepting 50:50 government profit-sharing in the Middle East. He may well have been the butterfly (in Milan on this occasion) whose wing-flapping triggered the first oil shock.

The authors' answer to Gladstone's question is reasonably reassuring. Oil and gas are sufficiently abundant to permit economic growth at today's rates until at least 2030. But the size and importance of these industries are such that we should already

able nostalgia for a return to government orchestration of oil supplies in order to do away with the 'casino' aspects of oil trading. I, for one, would frankly prefer to rely on a vigorous free market to keep my children's toes warm in their old age.

The Middle East remains at the centre of this story, and the authors correctly draw attention to the importance of its resources. In another recent book, *The New Geopolitics of Energy* (Royal Institute of International Affairs, London, 1996), John V. Mitchell reminds us that we will have to continue to live with that region's occasional political and military disruptions. It gives a less technical but more politically analytical account of post-Cold War oil and gas, and is recommended as a parallel volume to Colitti and Simeoni's valuable book. □

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Christmas goodies

The Edge of the Unknown: 101 Things You Don't Know About Science and No One Else Does Either by James Trefil.

Houghton Mifflin, \$23. Great scientific questions such as "How did life begin?" or "So where are all the black holes?" or "Who were the earliest humans?" tackled by one of the great scientific explainers. Each essay is of no more than three pages and is self-contained. Authoritative, witty and well-organized, this compact volume is an ideal bedside book for the curious lay person.

The Cambridge Illustrated History of Medicine edited by Roy Porter.

Cambridge University Press, £24.95, \$39.95. A team of experts looks at the history of disease, health and medicine over the past 2,000 years or so, and puts into historical context modern developments and anxieties.

Congo Journey by Raymond O'Hanlon. Hamish Hamilton, £18. A past natural-history editor of *The Times Literary Supplement* tells of his epic cryptobiological journey into the depths of the Congo jungle in search of a dinosaur in a lost prehistoric lake.

Flora Britannica by Richard Mabey. Sinclair-Stevenson, £30. Covers the native and naturalized plants of England, Scotland and Wales. Richly illustrated with more than 500 photographs, this is more a cultural than a botanical flora: Mabey, one of Britain's leading writers on natural history, spent five years canvassing ordinary people about their memories, anecdotes, observations and regional knowledge. The result is a fascinating compendium of the roles of wild plants in social life, arts, custom and landscape.

First Light: The Search for the Edge of the Universe by Richard Preston.

Random House, \$24. A new edition of one of the modern classics of popular science writing: a thrilling and absorbing account of the astronomers at the Palomar Observatory, California, and their work there with the Hale telescope.

Our Scientific Heritage: An A-Z of Great Britain and Ireland by Trevor I. Williams. Sutton, £20. A companion

guide to the geographical links with British and Irish achievements in science, technology, archaeology, medicine and engineering. The author, a distinguished historian of science who died in October, covers some 750 sites, ranging from Brunel's suspension bridge in Bristol to Newton's home at Woolsthorpe. Also included are maps, a bibliography and an index of people, highlighting places of interest for each.

Martin Bond/SPL