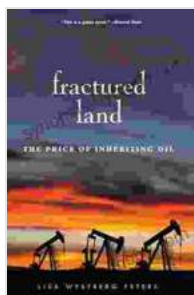


Fractured Land: The Price of Inheriting Oil

By Dan Yergin

In his latest book, *Fractured Land: The Price of Inheriting Oil*, author Dan Yergin provides a detailed look at the history of oil and the role it has played in shaping the modern world. Yergin, a Pulitzer Prize-winning author and energy expert, draws on decades of research and interviews to tell the story of oil from its early days as a lighting fuel to its current status as the world's most important source of energy.



Fractured Land: The Price of Inheriting Oil

by Lisa Westberg Peters

★★★★☆ 4.2 out of 5

Language : English
File size : 4239 KB
Text-to-Speech : Enabled
Screen Reader : Supported
Enhanced typesetting : Enabled
Word Wise : Enabled
Print length : 250 pages



Fractured Land is a timely and important book. As the world faces a growing energy crisis, it is essential to understand the history of oil and the challenges that we face in transitioning to a clean energy future. Yergin's book provides a clear and concise overview of the global energy landscape and offers valuable insights into the future of energy.

The History of Oil

The history of oil is long and complex. Oil was first discovered in ancient times, and it was used for a variety of purposes, including lighting, heating, and cooking. However, it was not until the 19th century that oil began to play a major role in the global economy.

In the 1850s, Edwin Drake drilled the first successful oil well in Pennsylvania. This discovery sparked the oil boom, and oil quickly became the world's most important source of energy. Oil fueled the Industrial Revolution and helped to create the modern world.

However, the oil boom also had a dark side. The oil industry was often corrupt and exploitative, and it led to environmental damage and social unrest. In the early 20th century, the oil industry was dominated by a few large companies, which controlled the global oil market.

The Oil Crisis

In the 1970s, the world experienced an oil crisis. The crisis was caused by a number of factors, including the Arab-Israeli War, the Iranian Revolution, and the growing demand for oil from developing countries. The oil crisis led to a sharp increase in oil prices and a global recession.

The oil crisis had a profound impact on the global economy. It forced countries to rethink their energy policies and led to a search for alternative sources of energy. The oil crisis also led to the rise of OPEC, the Organization of the Petroleum Exporting Countries.

OPEC and the Global Oil Market

OPEC was founded in 1960 by a group of oil-producing countries. OPEC's goal was to control the global oil market and to ensure that oil prices

remained high. OPEC has played a major role in the global oil market for over 50 years.

OPEC has been criticized for its use of oil as a political weapon. In 1973, OPEC imposed an oil embargo on the United States and other countries that supported Israel in the Arab-Israeli War. The embargo caused a sharp increase in oil prices and led to a global recession.

OPEC has also been criticized for its lack of transparency. OPEC does not release detailed information about its production levels or its reserves. This lack of transparency makes it difficult to assess the global oil market and to predict future oil prices.

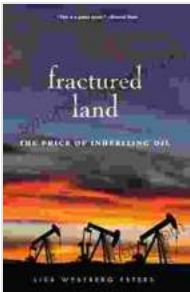
The Future of Oil

The future of oil is uncertain. The world is facing a growing energy crisis, and the demand for oil is expected to continue to grow. However, the world is also facing a climate crisis, and the burning of oil is a major contributor to climate change.

The world needs to find a way to transition to a clean energy future. This will require a major investment in renewable energy sources, such as solar and wind power. It will also require a change in the way that we consume energy.

The transition to a clean energy future will not be easy, but it is essential. The world needs to find a way to balance the need for energy with the need to protect the environment. *Fractured Land: The Price of Inheriting Oil* provides a valuable roadmap for the future of energy.

Fractured Land: The Price of Inheriting Oil is a must-read for anyone interested in understanding the global energy landscape. Dan Yergin provides a clear and concise overview of the history of oil and the challenges that we face in transitioning to a clean energy future. This book is an essential resource for anyone who wants to understand the world around them.



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