



# The Age of Oil: The Mythology, History, and Future of the World's Most Controversial Resource

*Leonardo Maugeri*

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## **The Age of Oil: The Mythology, History, and Future of the World's Most Controversial Resource**

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Oil is the most vital resource of our time. Because it is so important, misperceptions about the black gold abound. Leonardo Maugeri clears the cobwebs by describing the colorful history of oil, and explaining the fundamentals of oil production. He delivers a unique, fascinating, and controversial perspective on the industry?as only an insider could. The history of the oil market has been marked, since its inception, by a succession of booms and busts, each one leading to a similar psychological climax and flawed political decisions. In a single generation, we've experienced the energy crisis of 1973; the dramatic oil countershock of 1986; the oil collapse of 1998-99 that gave rise to the idea of oil as just another commodity; and the sharp price increases following hurricane Katrina's devastation in the Gulf of Mexico. Today, we are experiencing a global oil boom that, paradoxically, seems to herald a gloomy era of scarcity exacerbated by growing consumption and the threat from Islamic terrorism in the oil-rich Middle East.

Maugeri argues that the pessimists are wrong. In the second part of his book, he debunks the main myths surrounding oil in our times, addressing whether we are indeed running out of oil, and the real impact of Islamic radicalism on oil-rich regions. By translating many of the technical concepts of oil productions into terms the average reader can easily grasp, Maugeri answers our questions. Ultimately, he concludes that the wolf is not at the door. We are facing neither a problem of oil scarcity, nor an upcoming oil blackmail by forces hostile to the West. Only bad political decisions driven by a distorted view of current problems (and who is to blame for them) can doom us to a gloomy oil future.

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