



The Seven Sisters: The great oil companies & the world they shaped

Anthony Sampson

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Exxon, Gulf, Texaco, Mobil, Socal, BP, and Shell: five huge American companies, one British company, and one Anglo-Dutch concern dominated the world of oil for most of the century following the first Pennsylvania strike. How did this largest and most critical of the world's industries come under the control of these seven giants, and what will happen to them now, balanced on the tightrope between the demands of consumers and their partnership with the producing countries of OPEC? To answer these questions Anthony Sampson traveled the world from Houston to Vienna, from London, Washington, and New York to Tehran and Riyadh, interviewing sheikhs, politicians, and oil executives. His findings make a dramatic, engrossing, and urgently important book.

Beginning with the birth of the companies, we see how they developed their own personalities and techniques, and how they combined, even while competing, to carve up world sources and markets. The breakup of Standard Oil in 1911, the Achnacarry Castle meeting of 1928, Abadan, Mossadeq, Libya in 1970, the Yom Kippur War and the 1973 oil embargo and the energy crisis, the Senate multinational hearings -- all the clashes, crises, and turning-points are seen as elements of the great industrial epic of modern times.

One of the main factors distinguishing this book from the vast existing oil literature is the emphasis on the human side -- the people who made the Sisters, those who run them today, and those who fought them: the independents, the producing countries, the trustbusters, and the home governments.

One dominating question runs through this book: Who shall control? In all its astonishing history, oil has consistently flowed into the hands of a monopoly or cartel. As the companies move from confrontation to collusion with the producing countries, the consumer stands helpless. This gripping and remarkably objective book is vital to understanding what makes our industrial society work and how we can help it to go on working.

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Pauline Lipman:

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