

PAUL MICHAEL WIHBEY

# THE RISE OF THE NEW OIL ORDER

**The facts behind the new massive supplies,  
the exciting new technologies and the emerging  
oil powers of the XXIst century.**

Academy & Finance, Geneva

The new book of Paul Michael Wihbey,  
published by Academy & Finance, Geneva, May 2009.



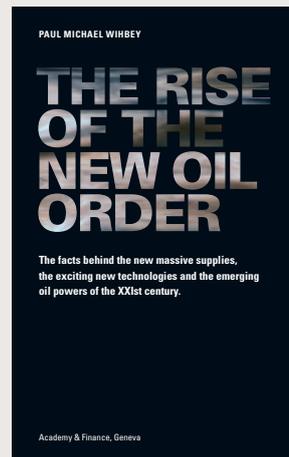
## Paul Michael Wihbey

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For some the age of oil is over and its dominance as a transportation fuel is at an end and its status as the world's primary strategic resource and invaluable commodity is diminishing.

Paul Michael Wihbey boldly challenges those assumptions in a marathon seven-hour interview session with two of Switzerland's most knowledgeable business reporters that covers everything from Opec's loss of credibility to Europe's place in a restructured oil market to the future energy strategies of key oil producers and consumers.

**Paul Michael Wihbey** breaks new ground in his analysis and projections of the oil market.

#### Among the highlights:

- America's undeclared (2001-2007) oil war with Saudi Arabia that crippled Opec and created a pricing vacuum
- the US-Iranian truce initialed in Geneva, July 2008, that broke the upward spiral of oil prices
- how Russia's dominance of the Europe's energy market resulted from a failed American attempt to place its proxy in charge of the Kremlin
- birth of the new order, Alberta, Canada, December 2002
- a runaway speculative market in alliance with peak oil doomsday theorists surrenders to the reality of a regulated and newly-defined market
- the emergence of Canada, Nigeria, Russia and Venezuela as powerful new oil powers

- dramatic shift in the oil market's production center of gravity from conventional crudes to the unconventionalals
- how the "X" factor – new energy technologies – will change all the underlying calculations regarding oil's strategic importance

The value of **The Rise of the New Oil Order** lies in the spontaneous, integrated and substantiated responses that **Paul Michael Wihbey** provides his interrogators. He offers an historical and geopolitical context to his basic assertion that the oil market is in transition from the old Opec-centric system to a new one based on current and ongoing changes that will craft the new order in a manner to ensure price stability and provide sufficient affordable supplies to sustain global economic growth.

**Paul Michael Wihbey** provides synthesis to his analysis. **The Rise of the New Oil Order** is a manifesto, a practical roadmap, with specific proposals to restore a healthy market equilibrium to this most critical of commodities. **The Rise of the New Oil Order** is a book that addresses difficult issues, challenges established dogmas, proposes solutions, and is unafraid to speak truth to power.

## SUMMARY

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Oil is the supreme global strategic resource. It is entering into a new phase of its history: multipolar, regulated, and transparent. As the global financial and economic system is entering a new phase of regulation and state intervention, this may also happen to the market in the common interest of oil producers and consumers, companies and individuals. In the new oil order, there will be winners and losers, some countries and companies will lose; some will rise and dominate.

How to explain extreme price volatility? Simply by supply and demand? And what role was played by speculation based on lack of transparency of the Opec producers and by irrational beliefs in the end of oil? What will be the characteristics of the new oil order? Who will be the dominant oil actors? Which entities will be the major reserve holders and the dominant producers with significant spare capacity? How is the transition to the new order taking place? What are the strategies of the traditional players (United States, Russia, Japan, European Union, Iran, Saudi Arabia, Venezuela, Mexico) and of the new ones (Alberta, Saskatchewan, China, India, Brazil, Kazakhstan, Nigeria and West Africa)?

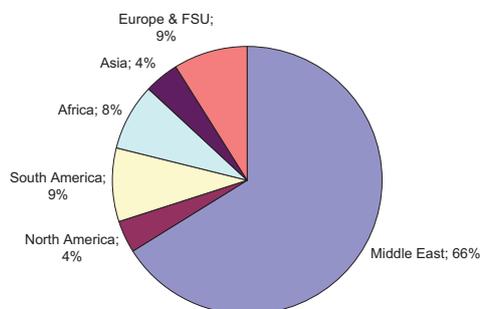
The main purpose of **The Rise of the New Oil Order** is to bring transparency to consumers and investors, companies, banks and governments and to cast aside irrational beliefs and the simplistic explanations.

The interviews were conducted on 19th July and 15th November 2008 in Geneva by the Swiss journalists Sébastien Ruche (L'Agefi) and Anne Gaudard (La Tribune de Genève), and by André-Valéry Bordes, General Manager of Academy & Finance.

## THE OLD ORDER

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### THE MIDDLE EAST-CONVENTIONAL OIL POWER



## THE NEW ORDER

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### UNCONVENTIONAL OIL SHIFTS THE BALANCE

