

Petroleum in Venezuela: A History, . 1955. University of California Press, 1955. Edwin Lieuwen

Venezuela is a very illuminating case of the impact of oil-booms in oil exporting countries whose institutions have been shaped by oil-led development. Karl compares Venezuela's performance during the last two oil booms of the 20th century with that of similarly capital-deficient oil exporting countries like Mexico, Algeria, Indonesia, Nigeria, Iran, Ecuador, Oman or Cameroon. To make matters worse, the oil industry employs comparatively few people. In Venezuela, for instance, by 2003 only about 40,000 people out of an economically active population of 11.7 million worked in the oil industry. A second "behavior" closely associated with the idea of "sowing our petroleum" appears when the benefits of government spending are cancelled out by an overheated economy. Petroleum in Venezuela. —Close. Not in Library. Want to Read. 1 2 3 4 5. Check nearby libraries. WorldCat. Buy this book. Better World Books. Petroleum in Venezuela. a history. This edition published in 1954 by University of California Press in Berkeley. Edition Notes. Bibliography: p. [145]-151. Based on thesis--University of California. Series. University of California publications in history,, v. 47. Classifications. #57 in Venezuelan History. #422 in Oil & Energy Industry (Books). #1,074 in Caribbean & Latin American Politics. Customer Reviews: 4.3 out of 5 stars 55 ratings. Start reading Crude Nation: How Oil Riches Ruined Venezuela on your Kindle in under a minute. Don't have a Kindle? Get your Kindle here, or download a FREE Kindle Reading App. Having spent a summer in Venezuela during the late 1950, I was interested in its current state of affairs. This book nails it. It is well written and documented. It's a history lesson about how free and easy it's never appreciated and can and will be a curse. Read more. One person found this helpful.