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Abstracts

MASSIMO BUCARELLI, L'ENI e il petrolio dell'Iraq negli anni Settanta: tra crisi energetiche e nazionalismo arabo

At the beginning of the 70's, as a result of the nationalization of the Iraq Petroleum Company, which until then had been owned by some of the largest oil companies in the world, Iraq fulfilled the long standing dream of controlling its own oil resources and developing an independent national oil industry.

The nationalization of the Iraqi oil supplies was part of a larger question, which involved the overall control of the basic decisions concerning the exploitation of the Middle East Countries' oil resources and which resulted – as is known - in the energy crises of 1973 and 1979, with sharp increases in oil prices and production cutbacks.

In view of the growing role of the national oil companies in the producing States, Italian State-owned company ENI (Ente Nazionale Idrocarburi) called for a basic policy in which national oil companies would have assumed positions of increasing commitment and responsibility with regard to energy imports. ENI's strategy aimed at concluding agreements with producing Countries in order to provide goods and services in exchange of large quantities of crude oil, so as to bring about an adjustment of the balance of trade and to contribute to local economic development as well.

The article, which is based on primary source, mainly on ENI's archival materials, argues that ENI's «oil-for-goods» policy was successfully followed up in Iraq, where the Italian company obtained major contracts covering a variety of important projects in construction, industry, agriculture, housing, public works and training program, so much so that Iraq played a crucial role in ENI's oil strategy during the 70's.

Keywords:

ENI

Iraq's oil policy

Energy crises