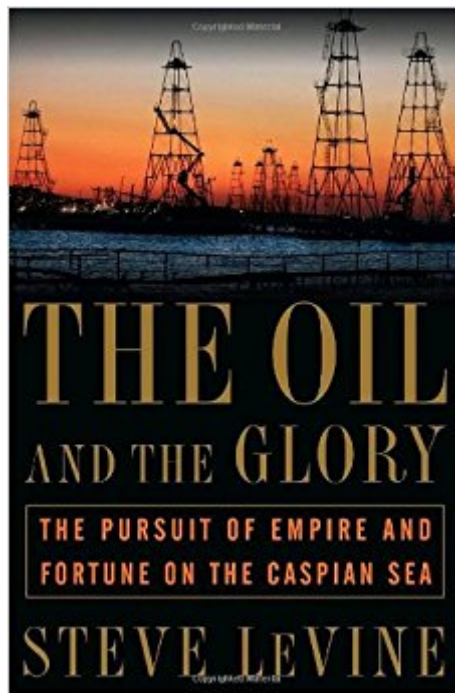


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The Oil And The Glory: The Pursuit Of Empire And Fortune On The Caspian Sea



Synopsis

Remote, forbidding, and volatile, the Caspian Sea long tantalized the world with its vast oil reserves. But outsiders, blocked by the closed Soviet system, couldn't get to it. Then the Soviet Union collapsed, and a wholesale rush into the region erupted. Along with oilmen, representatives of the world's leading nations flocked to the Caspian for a share of the thirty billion barrels of proven oil reserves at stake, and a tense geopolitical struggle began. The main players were Moscow and Washington—the former seeking to retain control of its satellite states, and the latter intent on dislodging Russia to the benefit of the West. *The Oil and the Glory* is the gripping account of this latest phase in the epochal struggle for control of the earth's "black gold." Steve LeVine, who was based in the region for *The Wall Street Journal*, *The New York Times*, and *Newsweek*, weaves an astonishing tale of high-stakes political gamesmanship, greed, and scandal, set in one of the most opaque corners of the world. In LeVine's telling, the world's energy giants jockey for position in the rich Kazakh and Azeri oilfields, while superpowers seek to gain a strategic foothold in the region and to keep each other in check. At the heart of the story is the contest to build and operate energy pipelines out of the landlocked region, the key to controlling the Caspian and its oil. The oil pipeline that resulted, the longest in the world, is among Washington's greatest foreign policy triumphs in at least a decade and a half. Along the way, LeVine introduces such players as James Giffen, an American moneyman who was also the political "fixer" for oil companies eager to do business on the Caspian and the broker for Kazakhstan's president and ministers; John Deuss, the flamboyant Dutch oil trader who won big but lost even bigger; Heydar Aliyev, the oft-misunderstood Azeri president who transcended his past as a Soviet Politburo member and masterminded a scheme to loosen Russian control over its former colonies in the Caspian region; and all manner of rogues, adventurers, and others drawn by the irresistible pull of untold riches and the possible "final frontier" of the fossil-fuel era. The broader story is of the geopolitical questions of the Caspian oil bonanza, such as whether Russia can be a trusted ally and trading partner with the West, and what Washington's entry into this important but chaotic region will mean for its long-term stability. In an intense and suspenseful narrative, *The Oil and the Glory* is the definitive chronicle of events that are understood by few, but whose political and economic impact will be both profound and lasting. "The collapse of the Soviet Union was a big opportunity for Big Oil, whose exploits are detailed in this fast-paced work of political and economic reportage by Wall Street Journal energy correspondent LeVine. Westerners had been sniffing for black gold in Russia and its satellites long before the empire disintegrated, notes the author. Averell Harriman, "the Harvard-trained

scion of nineteenth-century robber baron Edward Harriman,Ã¢â¬â¢ tried his hand at the business before turning to manganese mining, while Armand Hammer Ã¢â¬â¢became a money launderer for the Bolsheviks, sneaked cash to secret Bolshevik agents in the United States, and profited handsomely as the representative in Russia of some thirty American companies.Ã¢â¬â¢ Hammer set the tone for the Americans who flocked to the Caspian in the first years of the Clinton presidency, which maneuvered for the construction of an east-west oil pipeline that, by reversing the old pattern of Central Asian materials going north to Russia and coming back as products for sale, Ã¢â¬â¢would favor the West and disfavor Russia.Ã¢â¬â¢ Not a nice way to treat a fledgling democracy, but the oil scouts, of course, considered Russia a rival for Central-Asian resources second only to Iran, with its heartfelt and long-standing enmity toward the United States in the region and abroad. These scoutsÃ¢â¬â¢ the first among equals being LeVineÃ¢â¬â¢s heart-of-darkness antihero, Jim GiffenÃ¢â¬â¢ kept their distance when Russia still had control over the area, spurning a Gorbachev-era program to allow foreign co-ownership. But they rushed to support separatist movements and encouraged ethnic and political divisions that opened the door to an even bigger share of the wealth. The tale of GiffenÃ¢â¬â¢s rise and fall (the latter for perhaps surprising reasons) occupies much of the later pages, but he never loses sight of the bigger picture: namely, Central Asia as oil lamp and potential powder keg in the realpolitik of the next few years. A complex story rendered comprehensible, with much drama and intrigue."--KIRKUS

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Customer Reviews

"... the treat is in the roiling tale of the gambles, bravado, and maneuvering of the dealmakers. ... Like a good scenarist, LeVine develops the characters for each segment before proceeding with the plot. For people who liked Michael Douglas in Wall Street, here is an even more subtle and complex movie script." -- Robert Legvold, Foreign Affairs magazine "Superpowers, big oil, politics, human greed and exotic locale come together here in LeVine's skillful recitation." -- The Christian Science Monitor "The collapse of the Soviet Union was a big opportunity for Big Oil, whose exploits are detailed in this fast-paced work of political and economic reportage by Wall Street Journal energy correspondent LeVine. Westerners had been sniffing for black gold in Russia and its satellites long before the empire disintegrated, notes the author. Averell Harriman, "the Harvard-trained scion of nineteenth-century robber baron Edward Harriman," tried his hand at the business before turning to manganese mining, while Armand Hammer "became a money launderer for the Bolsheviks, sneaked cash to secret Bolshevik agents in the United States, and profited handsomely as the representative in Russia of some thirty American companies." Hammer set the tone for the Americans who flocked to the Caspian in the first years of the Clinton presidency, which maneuvered for the construction of an east-west oil pipeline that, by reversing the old pattern of Central Asian materials going north to Russia and coming back as products for sale, "would favor the West and disfavor Russia." Not a nice way to treat a fledgling democracy, but the oil scouts, of course, considered Russia a rival for Central-Asian resources second only to Iran, with its heartfelt and long-standing enmity toward the United States in the region and abroad. These scouts-the first among equals being LeVine's heart-of-darkness antihero, Jim Giffen-kept their distance when Russia still had control over the area, spurning a Gorbachev-era program to allow foreign co-ownership. But they rushed to support separatist movements and encouraged ethnic and political divisions that opened the door to an even bigger share of the wealth. The tale of Giffen's rise and fall (the latter for perhaps surprising reasons) occupies much of the later pages, but he never loses sight of the bigger picture: namely, Central Asia as oil lamp and potential powder keg in the realpolitik of the next few years. A complex story rendered comprehensible, with much drama and intrigue." -- Kirkus "The deft political portrait of this strategic, volatile area makes the book essential reading, but it's LeVine's fine writing that makes it a pleasure." -- Conde Nast Portfolio Magazine

Pipeline politics became a modern day version of the 19th Century's Great Game, in which Britain and Russia had employed cunning and bluff to gain supremacy over the lands of the Caucasus and Central Asia. The Oil and Glory is the story of how, at the dawn of the 21st century, the game was

played once more across the harsh environs of the Caspian Sea.

It is usually difficult task to describe certain era in a way that is complete, factually accurate and properly put into big picture context, yet remains easy to read. It is equally difficult to choose proper places to insert illustrative small stories and examples to explain situation and characters, yet not to diverge too much from the main story line. Steve Levine finds proper balance in all those respects. That is why the book is fantastic read. The book also greatly illustrates how big deals are being done in a region with abundance of strategically important commodity, yet governed by unscrupulous rulers. For all the criticism of the big oil firms, in this book they end up as basically good guys.

A terrific read which leaves the reader scratching his head at some points wondering how any of these deals ever got done in the Caspian region. Particularly interesting is the nexus of oil and geopolitical interests which shape many of the book's main events. Well worth a read.

Mr. LeVine has done a truly exceptional job of documenting decades of oil & gas pursuits in the Caspian Sea. As one of the people mentioned in this book, I can attest to the accuracy of this highly detailed account of what actually happened back in the 90's, as so many international oil players descended on the Central Asian Caspian nations and Russia, looking for high stakes oil & gas exploration, production and pipeline deals. Unscrupulous "middlemen" successfully "wedged" themselves into many of the deals, and outsmarted some of the industry's brightest players. This book should be required reading for anyone involved in international negotiations, not only involving areas of the Former Soviet Union, but elsewhere. Mr. LeVine provides the reader with a tremendous amount of behind the scenes detail relating to how this geopolitically embroiled and charged game of high intrigue actually played out. The Caspian region became literally the global chess board for United States foreign policy. The author takes the reader on a journey where power and influence are the key criteria for decisions, and things are seldom what they seem on the surface. After reading this book, you will better understand why. For any serious student of the oil industry or geopolitics in general, this book is a MUST READ. It is truly on par with *The Prize: The Oil and the Glory* definitely makes the point that fact is stranger, and better, than fiction!

This is such a comprehensive study of the region and the insurance and outs of the industry. I really learned a lot!

If you enjoy history and geopolitics you will like this book. Levine spends a good third of the book on the history of oil in the region. So if you've read the Prize by Yergin, you would have probably come across the same stuff. Where this book gets interesting is in the 1980s and the post-Soviet union era. Liked the book so much that I finished it in three days.

This is a great book written by a great author. It is captivating and interesting and is presented in an easily absorbable and graceful fashion that makes it an easy and fun read.

Very informative book on the oil industry in Central Asia

Excellent information on capitalism at the Caspian

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