



# **The Road to OPEC: United States Relations with Venezuela, 1919-1976 (Texas Pan American)**

*Stephen G. Rabe*

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On September 10, 1960, Venezuela spearheaded the formation of the Organization of Petroleum Exporting Countries (other original members included Saudi Arabia, Iran, Iraq, and Kuwait). However, in a world abundantly supplied with oil, the United States could and did ignore Venezuelan suggestions that OPEC and the consuming nations work together to control production and to increase prices. Then, in late 1973, OPEC sent shudders throughout the world economy, and an energy crisis struck with full force. Emboldened by the power of their oil cartel, Venezuelan leaders denounced the old economic relationship with the United States, nationalized U.S. oil and steel holdings, and fashioned a foreign economic policy that differed sharply from Washington's.

*The Road to OPEC* is the story of the fiery debates among U.S. oil companies, the Department of State, and the Venezuelan government over oil policies—clashes that led Venezuela to establish OPEC and to nationalize U.S.-owned properties. In addition, this is the first study of twentieth-century Venezuelan-U.S. relations. Its focus on oil diplomacy is placed within the context of key U.S. policies toward Latin America and such programs as the Open Door, the Good Neighbor, and the Alliance for Progress. The author also provides insight into both the politics of the contemporary energy crisis and the growing split between raw-material producers and their industrial customers.

*The Road to OPEC* is based on extensive archival research, as well as the author's successful use of the Freedom of Information Act to declassify files of such agencies as the National Security Council and the CIA.

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