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The Political Commodity

Oil and US–Middle East Relations in the Historiography of Abdulrahman Munif

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Abstract

This article explores Abdulrahman Munif's nonfiction Arabic writings on American oil relations in the Middle East. It begins by outlining his historiography of the US oil presence and its periodization from the start of the 20th century to the early 1970s. It then focuses on his analysis of contemporaneous developments during the 1970s, a period which he saw as historically defining in realigning global relations. The article argues that he employs a unique historiographical approach, one that draws on Marxist, dependency theory, and Arab Nationalist influences. In particular, it embodies a form of conjunctural analysis *avant la lettre*, which pivots around analyzing the condensation of social forces at periods of critical crises at the international, national, and subnational levels. In this manner, Munif aimed to historicize the 1970s conjuncture from within, anticipating and critiquing much of what later became the standard narratives of the international relations of oil.

Keywords

Abdulrahman Munif – oil – US–Middle East relations – colonialism – capitalism

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1 Introduction: ʿAbdulrahman Munif the Political Economist[1]

In ʿAbdulrahman Munif's magnum opus *Cities of Salt*, "never once do you see oil, though it flows invisibly through every page" (Theroux 2012). The reader would be hard pressed for hints that the *éminence grise* of the Arabic modernist novel was an accomplished political economist of oil who wrote extensively on the subject. He obtained a PhD in oil economics from the University of Belgrade in 1961, with his thesis focusing on the international relations of oil in the Middle East during the interwar years, and he continued to write on oil's political economy for the subsequent two decades.[2] However, while his novels have become the subject of a burgeoning English and Arabic literature (see, for example, Draj 2012; Ghosh 1992), his nonfiction oil writings have largely been ignored. This neglect is unfortunate, as these writings not only constitute a window on the thoughts of Munif, but also provide unique insights into a defining period of global oil relations whose reverberations are still being felt today.

This article explores his Arabic writings on the international political economy of oil. Since this is, to my knowledge, the first study to extensively engage with these works in English or Arabic, my focus will be on providing an exposition of their main themes, which largely revolve around the history of American oil relations in the Middle East. I begin by outlining his historiography of the US oil presence in the region and its periodization from the beginning of the 20th century to the early 1970s. In the second part, I focus on his analysis of contemporaneous developments during the 1970s, a period which he saw as historically defining in the realignment of US–Middle East relations in particular and of global relations more broadly. I argue that he employs a unique historiographical approach that draws on Marxist, dependency theory, and Arab Nationalist influences. Specifically, it can be seen as embodying a form of conjunctural analysis *avant la lettre*, which pivots around analyzing the condensation of social forces at periods of critical crises and change at the international, national, and subnational levels. In this manner, Munif

1 I would like to thank Majid Munif and Yasser Munif for their valuable input on details about Abdulrahman Munif's life. Thanks also to Mishari al-Mutairi, Majid Aldohan, Mohammed Mohsen, Abdul Fattah Dandy, and Ahmad al-Kawaz for assistance with the archives. Finally, I would like to thank Hicham Safieddine, Faisal Hamadah, Bandar AlSaeed, Mahmood Al-Mahmood, and members of the Arabian Peninsula Interdisciplinary Workshop for their feedback on previous drafts.

2 Majid Munif provided information on Abdulrahman's PhD. Details on his life are from Jarrar (2005).

aimed to historicize and theorize the pivotal period of the 1970s from within this conjuncture, allowing him to anticipate and critique much of what has now become part of the standard narratives of the international relations of oil during this period.

In particular, I engage with his analysis of oil as a commodity that gained a "political form" during the period of dominant collusion by the oil majors, where prices were determined by relations of power rather than market mechanisms. Contra the prevailing belief that the Organization for the Petroleum Exporting Countries (OPEC) was a cartel, it was the rise of the national oil producers that led to the emergence of more competitive and fully formed global markets for oil. Finally, I outline the hopes he pinned on oil nationalization and cooperation between Third World countries to overcome the unequal relations in contemporary global capitalism, particularly in the shape of the movement for the New International Economic Order (NIEO).

I analyze two bodies of work. The first is *The Principle of Participation and Nationalization of Arab Petroleum* (*PPNAP*), a short book published in 1973 while he was in Beirut (Munif 1973). Its first part outlines a history of the American oil presence in the Middle East from the beginning of the 20th century to 1973. The second part analyzes participation versus nationalization as competing visions and strategies for oil production rights during the early 1970s. The second body of work is the monthly issues of the Baghdad-based *al-Neft wa-al-Tanmiya* (*Oil and Development*, henceforth *OD*), produced during his time as the founding chief editor, beginning with the first issue in October 1975 and ending with the sixth issue of the sixth year in March 1981, his final one at the helm.

Published by the government-backed *Dar al-Thawra*, the main subject of *OD* was the political economy of oil, as evidenced by its editorial slogan: "Toward scientific and national thought on the issues of oil and development, to deepen the consciousness of the masses and their participation, and to build an Arab nation that is modern and prosperous." Its contents ranged from news and statistical abstracts on oil prices and outputs, to technical articles on labor force planning in the refining industry, to polemics on Arab–American oil relations. It included features by Iraqi leaders Saddam Hussain and Ahmad Hassan al-Bakr, top government technocrats such as the minister of planning ʿAdnan al-Hamdani and the minister of oil Tayeh ʿAbdulkarim, as well as translated articles on global political economy and oil by prominent thinkers such as Samir Amin and Robert Mabro. Most articles, however, were penned by leading Arab experts in oil economics such as ʿAbdullah al-Tariki, Hazem Biblawi, and Walid Khaduri. The magazine's team included notable Iraqi communists Jasem al-Mutair, Sami Ahmad ʿAbbas, and Riyadh ʿAbdulkareem, so it is no surprise that a notable leftist bent colored the magazine's Arab Nationalist outlook (Taher 2020).[3]

During his five and a half years as chief editor, Munif was involved in writing 66 features, 37 of which were leading editorials written under the name of the "editorial committee"; another eighteen leading editorials were penned under his own name, as well as two feature articles and one interview.[4] Throughout both the book and the magazine issues, the vast majority of his writings focused on the history of the international relations of oil, particularly involving the US and the Middle East, to which I now turn.

2 Periodizing US–Middle East Oil Relations

"If we are permitted to divide human history into eras (*ʿusur*) and phases (*marahil*), then one of the most important traits that materialized in the modern era is the discovery of oil."[5] While the importance of oil in human history was obvious to Munif, what most preoccupied him in his writings was understanding the social relations that shaped the geopolitics of oil, particularly between the countries of the Middle East and the western powers. Oil, which had so much potential for the material betterment of the Arab world and other producing countries, was so far a curse on the region, a primary reason for its exploitation by external forces and for the prevalence of stunted economic and political conditions. Particularly important to understanding this state of affairs were the forces of capitalism and colonialism which shaped the global social relations of oil, embodied most strongly in the US presence in the Middle East.

His periodization of American oil history in the region up to the 1970s is divided into three phases, the transition between each primarily defined by the conjuncture of competing political forces at pivotal moments of crises that signaled the breakdown of the previous configurations and the movement toward a new set of political conditions that regulated relations in the new phase. The first period saw the imposition of the concessionary system after World War I. The transition to the second phase was marked by the conjunctural moment of

3 Other team members included Falah Jaber, Hasan Hadi, and the Egyptian Saad al-Ta'eh.

4 Of the total of 365 pages, 37 were articles and interviews, 111 were leading editorials under his name, and the rest (217) were written under the name of editorial committee. In what follows, I primarily rely on content explicitly penned by Munif, complemented by writings under the name of the editorial committee. The latter will be identified with "EC."

5 *OD* 1–2/1981, 6.

Iran's nationalization of oil in 1952 and the subsequent adoption of 50:50 profit-sharing agreements throughout the Middle East as Prime Minister Mossadegh was deposed. The wave of oil nationalizations in the early 1970s and the war of October 1973 marked the conjunctural moment that opened possibilities toward a new third phase, one that preoccupied Munif's writings throughout the rest of the 1970s.

Drawing on the work of Antonio Gramsci and popularized as a term by Stuart Hall, "conjunctural analysis" has come to refer to an approach that parses the relationship between what is structural versus conjunctural by examining the fusion of interconnected forces at major historical turning points.[6] Munif employs a similar approach to periodizing the history of Middle Eastern–US oil relations. Each of the above conjunctures signaled a period of crises in international oil relations and a breakdown of the previous arrangements, as the condensation of different political forces opened the possibilities of new constellations and paradigms, based on how the competing forces were resolved.

3 The First Period: World War I and the Emergence of the Oil Concessionary System

For Munif, oil was from the beginning of the 20th century "the main and standout factor in the colonial countries orientation" toward the Middle East, and it was the "important factor in drawing its map and setting up its political entities."[7] It was also the principal reason for the entrance of the US into the region. American oil activity began before World War I, during the "general western assault on the Ottoman empire, particularly after strong indications on availability of petroleum in the areas under its rule." Initially, the conflict was among the old colonial countries of the United Kingdom, France, Germany, and Czarist Russia, "which was quiet and diplomatic to begin with, before it intensified and spread until the global war became a manifestation of it" (*PPNAP*, 11–15).

> In this period, capitalism, particularly American, developed and spread out to the international domain. Domestic production had achieved a high degree of concentration, where capitalism reached the point of monopoly. This led to the merger of industrial and financial capital, and

6 For an overview of conjectural analysis and a formulation that resonates with what I have in mind, see Hart (2020).

7 *OD*, 10/1976, 6.

> then the beginning of capital's tendency to invade backward or less developed areas, and the rise of the importance of exporting commodities.
>
> *PPNAP*, 12

This phase coincided with the rise of the American oil industry and its need for sources that were close to the international markets, to compete with the British oil industry, which had entered the international arena early and temporarily restricted the entrance of American capitalism to its colonies. Consequently, the oil companies played an important role in determining the path of American policy, and it might not be an exaggeration to say that the beginning of America's exit from international isolation that "it lived in for so long before the First World War was because of oil policy." When US companies needed robust and direct government support to compete with British and Dutch companies, "it harnessed the American government" (*PPNAP*, 34–36).

Thus, it was business interests, particularly the nexus of banking and industrial capital, which drove the oil companies' expansion globally, rather than oil-tied strategic needs or national security considerations. In this manner, Munif concurs with the analyses of Hobson, Hilferding, and most famously Lenin, who postulated that monopoly capitalism in the domestic markets was the main driving force for imperial expansion outward, in contrast to those who believe in the geostrategic imperatives of oil (Lenin 2015).[8] Where Munif does differ from Lenin, however, is that he did not regard such a development as the highest stage of capitalism, or that it would necessarily lead to conflict and war. Indeed, in a hallmark conjunctural analysis, Munif saw that the competition between the imperial powers during World War I and its aftermath opened different political possibilities that could potentially resolve themselves in new configurations. "In most cases this competition would not reach the level of direct or violent collision," where instead "the competing powers would coordinate their oil policies and divide the areas of influence and markets" (*PPNAP*, 46).

The Iraqi Petroleum Company (IPC) was the crucible in which these competing imperial ambitions played out and were resolved based on the prevailing balance of power.[9] The oil majors agreed to divide Iraq's oil production between them, with American companies, backed by heavy governmental pressure, able to obtain 23.75 per cent of IPC's shares. After the discovery of oil in Iraq in 1928, all those who had a stake in IPC signed the infamous "red line" agreement,

8 For an overview of proponents of both lines of arguments, see Vitalis (2020).
9 For more on the IPC, see Mitchell (2013), ch. 2.

which took their percentages in IPC as the basis for agreements on any future potential discoveries within the Arab lands of the former Ottoman empire. The US government ended up abandoning its previous Wilsonian slogans, "for it didn't take long for it to agree to the mandate policies and to forget the freedom of people and their right to self-determination, and instead demanded that the open door for trade is closed" (*PPNAP*, 19).

Building on the previous 1901 D'Arcy concession in Iran, the IPC agreement heralded the rise of the "concessionary period," which would regulate oil relations between the producing countries and the oil majors for the next half century. These concessionary contracts were imposed at a time when the producing countries were weak, colonized, and in dire need of money. In this manner monopoly concessions were

> not only the "legal" framework that regulated the exploitation of the companies to the producing countries, but they also aimed to institute modes of rule and modes of political and economic relations in the producing countries that had the character of complete dependency (*tabaʿiyya*) to the countries of the companies. This made petroleum, as has been said often, a reason for the plight of these people, and a reason to derogate (*intiqaṣ*) their freedom and slow their progress.
>
> *PPNAP*, 24

Economically, the oil industry was in the best of cases no more than a small island disconnected from the wider countries that hosted them, except through pitiful revenues. These revenues were the prime resources for the countries and sometimes the only one, which made "the companies effectively governments that control the fates of the producing countries" (*PPNAP*, 24). Consequently,

> without exaggeration it is possible to say that no treaty or fundamental position of the western countries toward the region does not contain the clear fingerprints of petroleum … from the Sykes-Picot treaty to the accord of San-Rimo, to annexing Mosul to Iraq and the peace conference in Versailles, to acknowledging the 'independence' of Iraq and accepting its membership in the League of Nations, to setting up the modes of rule in the Arabian Peninsula and the Gulf.
>
> *PPNAP*, 33

As America's power increased and its role in leading the capitalist world expanded during and after World War II, it was no longer happy with the agreements of the previous decades, and it began looking for a new formula. This period witnessed increasing activities by the American companies that were not paralleled by the other oil majors. Some of them were able to obtain individual concessions and ramp up oil activities there, as was the case in Saudi Arabia, while they withheld their expansionary energies from joint concessions such as Iraq. Britain was unable to keep up, even if it remained the main power in some oil areas, such as Qatar and Kuwait. France, on the other hand, lost its moral standing and was unable to do much except depend on joint concessionary activities. The red line agreement was finally ended in 1948 after being practically ignored for many years (*PPNAP*, 21).

The expansion of the American oil companies was achieved with the knowledge and encouragement of the US government, and sometimes its participation. This was in exchange for advantages that the latter received for its military fleets in the shape of long-term preferential provision agreements with substantial price discounts (*PPNAP*, 20).

> The American companies, in the simplest of analysis, were the beginning of the penetration of American political influence in the Middle East, and they were behind most of the developments of American politics toward the region. In phase (*marhala*) after phase the situation of the companies developed, and its political influence developed with it, until the two matters became inseparable, with each providing better conditions to the other, until most parts of the region, and particularly the oil-producing countries, became extensions of American influence economically and politically.
>
> *PPNAP*, 36–37

The British and French states had become financial partners in their respective oil companies. The level that capitalism had reached in the US, however, made the government primarily a representative of oil interests in the first instance, without the right to participate in ownership, and consequently without the effective ability to object. “The companies are in the position of absolute power, and they impose their policies and shape the line that suits them in the internal and external spheres.” It was no surprise that a significant number of the men at the apex of American politics were representatives of the oil companies’ interests and vice versa, with several politicians, military men, and public officials joining the echelons of oil companies after they had left public office (*PPNAP*, 37–38).

In conceptualizing the US government’s oil interests in the Middle East in the postwar period as mainly an extension of the interests of the oil companies, Munif seems to be in accord with the instrumentalist conceptions of

Ralph Miliband in the "state in capitalist society" debate, where the state is primarily a reflection of the interests of capital (Miliband 1983). While some may accuse such a reading of reductionism, it is not too dissimilar from the conclusion reached by John Blair in arguably the most comprehensive study of the global oil industry during this period, which concluded that the oil majors represented the "greatest aggregation of effective economic and political industrial power which the world and nations have ever known" (Blair 1976, 398).

The influence of oil companies in the producing countries was even more substantive, for they would become "more than direct governments inside the countries that they work in. These companies have their small army and fleets, and thousands of informants and agents, as well as utilizing highly efficient methods of control" (*PPNAP*, 48). Aramco was the ultimate example; its level of influence and organization reached the point of conducting studies on economic, political, and social relations of the region, with departments dedicated solely to such studies.[10] Munif would conclude: "We are not discussing here which countries drew Middle East policies, and influenced its political and economic development, for these countries changed according to the particular factors and circumstances. But the thing that does not change, and that continues with fundamental and direct effect, are the oil companies, which are considered the real countries" (*PPNAP*, 43).

4 The Second Period: Profit-Sharing as a Counter to Nationalization

Iran's nationalization of the Anglo-Persian Oil Company in 1952 and Mosaddegh's subsequent overthrow in August 1953 marked the conjunctural moment toward the next phase in Munif's periodization, displaying "special importance from several angles." The oil concessions in their old shape were no longer fit for purpose in the eyes of many of the national governments, which necessitated the search for a new form. The oil companies in most cases did not accurately assess the ambitions of the peoples and the interest of the producing countries and continued with their exploitation, which created the factors that "accelerated the explosion of the 'legal' framework that was prevalent up to that point" (*PPNAP*, 25–28). The stubbornness of Anglo-Persian Oil Company and its continual refusal to accept Iran's legitimate claims had a direct and abrupt effect in the collapse of the "legal" edifice of the concession, which pushed the

10 The most famous of which was the "Research and Translation Division," which boasted academics such as George Rentz, Federico Vidal, and William Mulligan.

new Iranian government under the leadership of Mosaddegh to nationalize. This created an international crisis that opened new possibilities in oil relations:

> Nationalization is always part of a general movement, which could succeed depending on the availability of internal conditions and other external ones. If these conditions were not available or they were destabilized, whether through the weakness or breakdown of the internal front and its inability to withstand the psychological and financial repercussions of nationalization in the short and medium terms, or the inability of the producing country to manage the industry continuously and competently; and if the external conditions were not available, whether through the possibility of cooperating with other countries and their continued support, then it is extremely difficult for nationalization to succeed.
>
> *PPNAP*, 28

Iranian nationalization began in a populist atmosphere of support and solidarity across a wide national front, and it was able to continue for a period through the front's cohesiveness and steadfastness, despite threats and sabotage. It started to fall apart when the internal front began disintegrating, as Mossadegh's fear of the communist Tudeh party and the disputes between the sides widened, in addition to the lack of coordination with friendly countries and markets on the external front (*PPNAP*, 28–29).

As colonial countries often do, Britain resorted to all methods of pressure to force Iran to backtrack, including blockades, withdrawing technicians, and hounding oil tankers in the sea, in addition to threats of intervention and attempts at creating internal turmoil and divisions. When all these means failed, it resorted to the International Court of Justice and pushed other countries to pressure Iran. When it became clear Britain was unable to regain control alone, it went back a step to open the way for its American ally to contribute.

America for its part was not waiting for Britain's invitation. Even before nationalization, American officials had promised Iran financial help; then they offered to play the role of mediator. "Their goal in both cases was to gain trust and time to put their matters in order." (*PPNAP*, 25–29). When the time came, the US hit through its intelligence men, money, and cooperation with local reactionaries, particularly the military. They first toppled the political order that brought nationalization and then finished off nationalization itself. Finally, they were able to carve out a 40 per cent share of Iranian oil revenues as a reward for American oil companies, and the US became the premier director of Iran's international policies, including in oil.

It was important for Munif to note the differences in the methods of the American companies compared to others, particularly the British. While Britain was attempting to continue to impose the same old policies through methods of displacement and occupation, and by disregarding ongoing developments, America had begun adopting a more flexible and evasive policy to gradually tame and reach agreement across the region. American colonialism was learning from the old colonialism, and if the goal in the past was continuing economic and political dominance and achieving maximum profit for the companies for the longest period possible, it now also avoided all that led to direct or public conflict (*PPNAP*, 32–33). Realizing that the old style of exploitation was no longer suitable, the American government pushed the oil companies to adopt and apply the principle of 50:50 profit-sharing, even before it was demanded by the producing countries. To begin with, it was applied to Aramco in Saudi Arabia, and then it was generalized across the other countries even prior to the sabotaging of nationalization in Iran (*PPNAP*, 25).

Munif devoted considerable space to analyzing the importance of this shift in oil policy. From the viewpoint of a producing country, "the content of its oil policy in a particular phase (*marhala*) is an expression of the level of development that circumstances reach." Resorting to nationalization is in most cases pushed by the state's attentiveness to its interests and rights; it undertakes this step after it exhausts all the previous possibilities due to the stubbornness of the companies, their governments, and their "exploitation and threats that impinge on the present and future of the producing country" (*PPNAP*, 30). The oil major, on the other hand, is forced to move from one phase to another when it is certain that the previous phase is no longer able to endure and continue, in an attempt to defend the essence of the exploitative relationship for the longest period possible. Consequently, "a principle was placed versus another principle": profit-sharing versus nationalization. The first—supported by the colonial powers, their companies, and the regressive governments in the region—was able to defeat the latter:

> The interests of the producing countries and the exploiting companies are in a state of constant contradiction, and it is not possible for this contradiction to be eliminated in a final and complete manner except by the elimination of exploitation and setting up complementary and balanced relationships, i.e., in the shape of the return of the government to its rightful owners. Thus, any concession that the companies make in a particular phase is an expression of a necessity or choosing the least bad option.
>
> *PPNAP*, 31

The conjunctural moment was resolved by the oil majors defeating nationalization and pushing for the principle of profit-sharing, which became the standard in the Middle East for the next twenty years. For Munif, the emergence and resolution of the conjunctural moment was not identified by techno-materialist changes, but by the changes in the constellation of political relations, even if the other factors were critical. Oil itself as a commodity "gained from the beginning the political form (*al-sigha al-siyasiyya*)."[11]

This concept of oil as a politicized commodity was a constant theme throughout Munif's writings. Oil prices "since the flow of the first drop until now, were not subjected to economic considerations, but to the nature of relations and the powers that govern them."[12] If general economic laws determine the movement of any commodity in the market based on supply and demand, the colonial countries, particularly the US, refused to apply these logical and simple laws, and they insisted on determining oil prices and the quantities of production themselves.[13] Thus, they resorted to considering particular commodities to be "of a strategic or special nature." These political traits and manifestations of oil were born through the actions of the colonial countries, and not due to the will of the producing countries. The former desired to control the latter's fields and monopolize production and marketing, subjecting producing countries to "relations of dependency (*tabaʿiyya*) to the colonial countries and the capitalist markets"; this "established social and political conditions in these countries of a backward nature," including drawing their borders and determining their systems of rule.[14]

Thus, Western countries moved the "posted prices" that were used as a reference for pricing oil globally between Italy, the Gulf of Mexico, Venezuela, and London, depending on which proved more amenable to their interests.[15] When the oil major wanted to pressurize or punish a country, it would resort to decrease output from its oilfields to reduce its revenues; the reverse was true too for countries that it wanted to bolster, as was the case with ramping up production in Kuwait to replace the embargoed Iranian oil during nationalization.[16] On the consumer side, the west placed embargoes and restrictions on China

11 *OD*, 8/1977, 4.
12 *OD*, 1/1978, 4.
13 *OD*, 8/1977, 5.
14 *OD*, 8/1977, 4.
15 *OD*, 1/1978, 5.
16 *OD*, 12/1978, 5–6, EC. Munif also uses the example of punishing Iraq after the promulgation of law 80 that gave the government the right to withdraw from IPC the exploitation rights to any areas that it was not utilizing in production, while rewarding Iran and Saudi Arabia with increases in production (*PPNAP*, 38–41).

and Cuba, in contrast to its support for Rhodesia and South Africa, which "represent the policies of punishment and reward in their clearest picture." In this manner, "as long as oil, *in the eyes of the western governments*, was a strategic commodity, they used to give it or block it for political purposes" (*PPNAP*, 31, my emphasis).

Tracking the historical behavior of oil prices and markets confirms the tragedy that "those who put the laws of capitalism were the first and most to transgress and defy these rules when the matter was related to others."[17] The governance of the global oil industry "was in the first and fundamental degree political, and this situation led to the blossoming of the capitalist west at the expense of the producing and developing countries." However, with the liberation of countries and "the change in the internal and external relations that govern them, they tried to tear from oil the political trait (*al-sifa al-siyasiyya*) and change it to a commodity like the other commodities in the international markets." Only then did the industrialized countries "scream, demanding to 'liberate' this commodity and distance it from political effects!"[18] In reality, the US and the west were not afraid that their oil supplies would be blocked, for producing countries had no interest in stopping oil exports to global markets. The sticking point, however, was that the US wanted "all of that according to its conditions."[19]

The oil majors represented "the parasitic middleman between the producing countries and the consumers," and this role created a large gap between the two primary poles of the relationship, given that the need of consumers for oil was not less than the desire of producers to market this oil in the most suitable conditions (*PPNAP*, 102). However, during this period of near-total control by the oil majors, the formula was instead defined by the oil-producing countries "waiting for revenues every three months, while the companies control the oil industry throughout all its phases and levels as if it was a secret of the monks" (*PPNAP*, 115).

This situation began to qualitatively shift during the 1960s due to three groups of factors that Munif emphasized. The first were the structural changes within the international economy. America had continued since the beginning of oil production in the 1870s as the primary global producer and consumer, mainly relying on domestic or nearby sources from Mexico and Venezuela for its provisions. It imposed debilitating taxes and restrictions on imported oil to

17 *OD*, 1/1978, 5–6.
18 *OD*, 8/1977, 4–5.
19 *OD*, 3/1979, 5–6.

prevent it from competing with domestic producers. While this situation held for nearly a century, America began losing its primary position in production as its local wells started to become exhausted and the oil expensive to extract. Meanwhile, its consumption continued to grow, and it gradually changed to become an oil-importing nation, with the need for external resources to meet its large and growing needs. Alternative sources of energy were still unable to compete with or replace oil, “which gives this material and its exporting countries an exceptional situation of utmost importance” (*PPNAP*, 58–59).

Global oil consumption rose steadily by 5 per cent annually, most heavily concentrated in the US, Europe, and Japan, in addition to the communist bloc. In tandem, global oil production increased by approximately a factor of five between 1950 to 1972, with Middle East production multiplying more than tenfold, while that of the US rose only by 74 per cent. Thus, while the US represented 52 per cent of total global production in 1964, this was down to 19 per cent in 1972, with the countries of the Middle East now producing more than half. Consequently, the oil market became divided between producing countries that consumed only a small amount of their production, and consuming countries who were in dire need of imports to remedy their shortages (*PPNAP*, 62–64).

By the beginning of the 1970s, “profits are no longer alone the main preoccupation for the United States … a new situation is forming now, which demands providing continuous, large, and cheap energy sources for the future.” Considering that the Middle East was the main place that could provide oil, the attention to the region took on “a new and important form: sustained control through upgraded political and economic methods” (*PPNAP*, 75). Thus, Munif thought that while profits were the primary motive of the US and its companies in the previous phases, the “strategic commodity” elements of oil had also become prominent by the 1970s.

The second group of factors that were changing the configuration of global oil relations during the 1960s was the strengthening nationalist and liberation movements across the Third World:

> [T]he old colonialism was no longer able to face the developments of the current phase and sustain itself in the face of the national storms and the potential capabilities of the peoples across the world: in Latin America and East Asia … and to a lesser extent in the Middle East and Africa. The old colonialism began retreating and losing its positions, and the regressive and feudal regimes began to fall and collapse, and the “vital interests” of the colonial countries became threatened.
>
> *PPNAP*, 47

The rise of nationalist movements was closely associated with the restructuring of the global oil industry, the third group of factors of significant change during the 1960s. These included the establishment of the national companies that became involved in directly producing and marketing oil, the rise of the "independents" that tried to compete with the oil majors, and the increasing presence of the Soviet Union in the international oil market (*PPNAP*, 60). Most important was the strengthening cooperation between the oil-producing countries, encapsulated by the establishment of OPEC in 1960, which by the 1970s would become "the first and most important organization in the world."[20] While previously it was the monopoly companies that alone decided the prices and quantities of crude oil in each area, according to their interests and profit and loss considerations, the national companies began to take part in setting the posted prices of oil, a process they became more effective at with time, laying the ground for the headline-grabbing events of the 1970s.[21]

5 The Third Period Conjuncture: Nationalization, the Oil Embargo, and the Empire Strikes Back

Globally, 1972 was the "the year of Arab oil." Its events crystallized for Munif the conjunctural moment toward a new phase that international oil relations were entering. Muammar al-Gaddafi's newly established government in Libya had lit a spark when it unilaterally imposed new pricing and taxation conditions on the oil companies two years prior, and by the middle of 1972 Algeria, Libya, and Iraq had all nationalized oil production. These developments "were decisive in shaking the oil legitimacy that reigned for a long period." Even the countries that did not want to change their relationship with the companies found themselves facing a new situation, "for they were no longer capable to keep the petrol map as it is" (*PPNAP*, 96–97).

Nationalization was a game-changer for Munif, a theme that *OD* took up repeatedly throughout its articles.[22] In an opening editorial, entitled "The nationalization of oil is a beginning of a new era," he would write that "it is a special and distinguished day for Iraq and the Arab Nation and the nations of the Third World, a day of moving from one period to another." It was not exclusive to one people or region, but a start of "a great transformation … a revolution

20 *OD*, 05/1980, 4, EC.
21 *OD*, 07/1977, 48–49.
22 *OD* 7/1978 EC; 6/1980 EC.

that is ever changing, renewing, and continuing." It was an event comparable to the day of independence. The Arab world was used to defeats, to the point that "victory became a dream and those who call for it labeled unrealistic, where realism and being responsible meant accepting defeat." Nationalization, however, changed that:

> For the first time in the Third World can a people face the strongest power of the age and emerge victorious, for the oil companies, particularly IPC, are companies of a specific type. In addition to being a collection of great countries and powerful individuals, it was also more than a government that was able to set up countries and draw borders, and it was more than a government that declares war and peace. It was the great country in the Middle East whose no demand could be refused.[23]

This government that used to enjoy all this "greatness, power, and might," however, appeared as weak and crumbling paper tigers in the face of the will of the people, and "all the shapes of the old oil relations fell."[24] Nationalization meant the beginning of a new phase of independence of the producing countries in making the decisions that were conducive to their interests, in isolation from the exploitative foreign companies and their colonial governments, and without committing to economic and political dependency (*PPNAP*, 135).

Nationalization was also beneficial to people in the consumer countries, for it would allow consumers to obtain oil continuously at fair prices, instead of the previous situation, where the companies' cartel controlled the market and imposed the prices that gained them maximum profits (*PPNAP*, 107). "The age of direct relationships between producers and consumers must be the only law in these relationships … a natural relationship that primarily banishes the middleman and returns the benefits to consumers and producers." Thus, nationalization would return "the commercial nature" to oil, which would become like any other commodity whose prices can be determined "according to the market, and consequently the existing state of exploitation and coercion can be ended" (*PPNAP*, 135). In this assessment, Munif was largely vindicated by the subsequent evolution of the oil markets in the 20th century. Indeed, it is ironic that one of main consequences of the rise of influence of OPEC and the producer countries was opening the global oil markets away from the previous monopolies enjoyed by the majors and shifting oil from the "political

23 *OD* 6/1977, opening editorial.
24 *OD* 6/1977, opening editorial.

form" that dominated during the concessionary period toward becoming a commodity governed by the more competitive market forces of supply and demand.[25]

If nationalization was the first oil revolution, then the 1973 October war between Israel and the Arab States, and the subsequent embargo by Arab producers, was "the equivalent of the second oil revolution." It forcefully illustrated how relations in global oil markets had changed fundamentally over the past decade.[26] The war and embargo had laid out that "the real problem that faces humanity was not about oil prices, but primarily about how to use this substance," and the unviability of continuing in the previous "logic that was predominant."[27] Thus the trinity of OPEC, nationalization, and the October 1973 war had laid bare that the old oil relations were no longer sustainable, and the world had entered a conjuncture that was paving the way toward a new order:[28]

> It was not merely a spark that beget many fires, but a large fire whose results were changing the contours of the economic and political relations in the world. It was forcing the capitalist countries to the necessity of halting and realizing that the world is not the world of industrial countries and the countryside surrounding them, nor the submission of the primary resource countries to the countries that consume these resources. The world now has a different reality with new equations that must be considered, and consequently contribute to the formation of the contours of the new era.[29]

The conjunctural moment signposted by nationalization and the 1973 October war was still "interacting and influencing until today (1977), and it will remain so for a long period of time, for it has to develop and crystallize to move to a new phase."[30] There were multiple forces that represented competing alternatives for what this new phase would look like. For Munif, the struggle was between a vision for a new international economic system led by Third World countries that was based on sovereignty and cooperation, versus an American-led global system that continued the relations of dependency and unequal exchange but under new formations. This was the main theme that dominated his writings

25 For more on this point see Mabro (1984).
26 *OD* 10/1978, 4, EC. Also, *OD* 10/1977, 28–36.
27 *OD*, 07/1977, 49.
28 *OD* 6/1980, EC opening editorial.
29 *OD* 6/1977, opening editorial.
30 OD 6/1977, opening editorial.

and to which he dedicated several issues of OD, particularly in the final three years of his tenure.[31]

The problem that faced the world in the 1970s was not an energy problem. "The crisis of capitalism is not tied to a phase or a substance, but it is a structural crisis tied to the nature of the system, for in the bowels of this system lie the seeds of its continued crises, and consequently its destruction."[32] It is the nature of global economic relations that "constitutes a main reason for worry, disorder, and the potential for international explosion, and this nature has been imposed by the strong who made of it a law during the previous periods."[33] The global economic system was already teetering; it exploded with crises at the beginning of the 1970s, manifesting in high unemployment, inflation, the breakdown of Bretton Woods and the international financial system, and a growing gap between rich and poor countries, as well as lower growth.[34] Such crises would continue "unless there is an agreement to rethink international economic relations in a fundamental manner, and subject them to a new logic that is different" from what was then prevalent.[35]

> The issue of oil prices is a manifestation of a bigger issue, the fundamental issue, which is the form of exchange (*sighat al-tabadul*) ongoing in the current period, and the form of relations between industrial and developing countries. For oil as a commodity and price is no more than one of the problems that would be discussed within the overall framework that should be erected, whether between the two sides of the relationship or on a global level.[36]

In singling out the nature of exchange as the core issue facing the international economic system, Munif and the OD editorial committee were following in the footsteps of the "dependency school" that drew its lineage from the work of Raúl Prebisch; this emphasized that structural inequality between the industrialized west and the rest of the world was built into the international economic system. This was reflected in that most important metric for the dependency school, the terms of trade (Dietrich 2017). The history of exploitative economic relations under colonialism meant that productivity and innovation

31 See *OD* 12/1978; 2/1979; 8/1979; 9/1979; 1/1980; 2/1980; 3/1980; 1–2/1981.
32 *OD* 8/1979, 4–5.
33 *OD* 3/1980, 5–6, EC.
34 *OD* 2/1980, 4–7, EC.
35 *OD* 3/1980, 5–6, EC.
36 *OD* 9/1979, 6, EC.

were higher in the western center, which focused on producing industrialized goods while the periphery would provide primary commodities for this production. Labor in the center was able to obtain higher wages in booms and avoid decreases in downturns due to their better organization, influence, and ability to divert cyclical pressure to the periphery, where labor movements were weaker and less able to resist such forces. This meant that income tended to rise more in the center compared to the periphery, with higher prices for industrial goods relative to primary commodities (Prebisch 2016).

Although Prebisch's formulations had influenced the thoughts of several oil figures in the Arab world, primary among them ʿAbdullah al-Tariki, Munif also drew on the Marxist currents of "unequal exchange," first coined by Arghiri Emmanuel and then picked up by Andre Gunder Franke and Samir Amin, with Munif's usage displaying particular affinities with the latter, whose writings were often featured in *OD* (Khadouri 2005, 146, 166, 391–392, 429, 843; Emmanuel 1972).[37] Thus, Munif would emphasize that commodity prices were products of wider relations of dependency and unequal exchange within the contradictory dynamics of global capitalism, which regulated the relationship between primary commodity producers versus industrial economies, the relationship between oil and other sources of energy, and the issues of currency.[38] Oil should not be abstracted from these wider issues, as it is one commodity whose issues area manifestation of the lopsided overall structure of international economic relations. If the oil majors had imposed a particular way of producing oil and consuming it, and this was part of a particular formation of the global economic system, then it is this economic system that needed revisiting.[39]

"In the time that the industrialized countries demand the stability of oil prices and the continued flow of large quantities, the producing countries demand in return the stability of the other commodities and their continued flow."[40] Oil countries did not demand more dollars as a price for oil per se, except as much as this increase meant a sound balance between the price of oil and the other commodities, where the price of oil was tied to a wider basket that included food, technical assistance, and currency exchange.[41] For in reality, oil producers were still poor countries according to "real measurements," for they were at the beginning of the progress ladder and they lacked many of

37 OD 9/1977; 2/1979.
38 *OD* 8/1979, 4–16.
39 *OD* 3/1980, 6, EC.
40 *OD* 3/1980, 7, EC.
41 *OD*, 12/1978, 7, EC.

the factors and ingredients needed for development, whether at the level of industry, technology, or human resources, which increased their dependency on industrialized countries.[42]

The Middle East, and the Arab world in particular, was at the center of the struggle, because the goal of the conflict at the current phase was oil. Oil was the main source of colonialism, systems of rule, and continued meddling in the region, with oil becoming even more important as a strategic and sensitive global commodity.[43] Although the Arab Nation should be treated as a complete economic, social, and geographic unit, there were significant disparities in development between its regions (*aqtar*), particularly between the oil producers and others. These needed to be addressed through encouraging the integration and movement of finances, people, and trade, which currently were all extremely low and siloed.[44] While it was also important to deepen relation with other developing countries, African–Arab cooperation should hold a special place, not only due to the geographic and historic commonalities, but also the current common obstacles and goals of facing colonialism and striving for a new economic system of exchange, necessitating particular cooperation on joint projects and financial and technical resources, in addition to liberation movements.[45]

Thus, what was needed was to liberate the Arab world, to liberate oil, and to put in place a new international economic system, and all three needed to be achieved together. "The ensemble of rules that the new system should establish includes the liberation of the people and their wealth, ending control, extortion and threats, and setting up balanced formulas of relationships based on parity, cooperation and exchanging benefits."[46] The most promising in this respect was the call for NIEO, beginning with the Non-Aligned Movement meeting in Algeria in 1973 and followed by the Declaration for the Establishment of a New International Economic Order adopted by the United Nations General Assembly in May 1974.[47] OD paid particular attention to following the meetings and organizations calling for cooperation between developing and industrialized countries toward a new international economic system, including the North-South Dialogue in Paris in 1975 and those held by United Nations Conference

42 *OD*, 1–2/1981, 12.
43 *OD* 3/1980, 4–5, EC.
44 *OD* 3/1980, 4, EC.
45 *OD* 3/1977, 4–10; 4/1977, 10, EC.
46 *OD* 3/1980, 7–8, EC.
47 *OD* 2/1980, EC opening editorial. For more on the NIEO see Gilman (2015).

on Trade and Development (UNCTAD).[48] However, the editorials were adamant that this needed to be followed up by clear actionable strategies and timelines, as it was unlikely the industrialized countries would accept moving toward the NIEO without the initiative and pressure to do so. In this respect, they thought OPEC should play a primary role, not only given its financial resources and central role in the governance of the most important commodity in the world, but also as the first organization composed solely of Third World countries to successfully bring about change in primary commodity markets. Thus, it should be an integral part of the Third World movement for sovereignty, liberation, and rights.[49]

6 The Emergence of a New US-Led Paradigm

Munif was under no illusions about the uphill battle in attempting to fundamentally alter the international economic system, due in no small part to much stronger countervailing forces that were more likely to have their way, particularly those led by the US:

> America has taken into consideration all the previous developments and their cumulative effect on the oil industry and international relations, but the essence of American policy has not and cannot change, as long as the social system is based on exploitation and oppression. These are fundamental traits of the capitalist system, and consequently inseparable from that system … America's method was, and still is, that of economic containment, through controlling the sources of wealth in the producing countries, tying the economies of these countries to the American economy, and setting up relations that necessarily lead to complete dependency.
>
> *PPNAP*, 61

Realizing the structural changes undergoing in the global oil markets, the first policy that the oil majors pushed to maintain their control was "participation," which referred to gradually allowing host countries a share in oil production, with overall control still with the companies. Thus, just like the policy of profit-sharing that shaped the path of the oil industry from the beginning of the 1950s

48 *OD*, 9/1979, 8, EC.

49 *OD* 9/1976, 7, EC; 9/1978 EC opening editorial, 9/1979, 8–9, EC.

to the end of the 1960s was a response to Mosaddeq's nationalization, participation was a response to containing the latest waves of nationalization (*PPNAP*, 62). In both cases, it was the threat of nationalization that determined their timing (*PPNAP*, 93). This time, however, the prospect of participation did not have the intended effect and the waves of nationalizations pushed through even in the conservative Gulf countries.

Once it was clear that nationalization was here to stay, "a new policy begins, one whose policy horizons is farther and more dangerous than simply oil participation" (*PPNAP*, 144). This concluding sentence of *PPNAP*, published a few months before the oil embargo in 1973, proved prophetic. Munif picked up on the same theme in the pages of *OD*, where the crises "pushed imperialism to exploit new conditions, manifested in a wide campaign led by the US to re-invade the Third World and impose its control once again." Rather than military action, the American method of invasion primarily aimed at economic control. "Through a host of methods, internal and external, it is possible to tighten control and consequently create dependency."[50]

An ensemble of policies was activated immediately. They included condemning the embargo and demanding the "nonpoliticization of oil," labeling OPEC a "cartel" that was causing trouble in the world, creating a club to coordinate between energy consumers in the shape the International Energy Agency, setting up an oil strategic reserve, issuing threats of occupying oil wells, increasing the price of manufactured commodities and food products from industrialized countries, restricting technological transfer, attempting to incite divisions within the oil-producing countries and with the other developing countries, diverting the financial resources of the oil-producing countries toward investments in western countries, as well as shouldering them with the responsibility of funding international organizations and aid (*PPNAP*, 43).[51]

The industrialized countries were successful in all the above, until it eventually became the new normal. The US even ultimately benefited from the embargo. It was not directly affected in terms of overall oil supplies, while it was able to capture the petro-financial investments flowing inward, as well as increase its exports through the devaluation of the dollar.[52] Crucially, the consuming countries were successful in framing the issue as one of oil prices and supplies that were to be blamed on the oil-producing countries, with all the other problems from inflation to debt being its manifestation.[53]

50 *OD* 9/1976, 5, EC.
51 *OD* 9/1976, 5, EC; *OD* 7/1977, 43–44.
52 *OD* 7/1977, 44.
53 *OD* 9/1979, 6–8, EC.

Munif believed certain strategies had more dangerous longer-lasting effects, and he devoted considerable space to analyzing them. One of the chief threats was the rising weapons trade in the region, particularly driven by the US selling to the oil-producing countries around the Gulf, which "has surpassed any imagination." In addition to being a way to rectify the American balance of payments, its continuation could lead to an uncontrollable arms race. "If the trade of weapons is tied to oil the case becomes more dangerous and effective, because the countries that want to weaponize … are the same countries that are most influential when it comes to oil policy generally." Thus emerges the danger of "the American stance that ties weapons to oil, and makes this danger explode from one of these two sides, or from both together, for if weapons don't explode themselves, it must be that the oil policy connected to weapons will explode due to the contradictions that this policy entails."[54] These warnings of the dangers of the rising "weapondollar-petrodollar coalition" were unfortunately to be proven correct, as the region would become the largest global market for weapons, largely fueled by oil revenues (Nitzan and Bichler 2002, ch. 5).

Another shift was the changing global currency regime, signified by the unraveling of the Bretton Woods system and the floating of the dollar, which preoccupied several *OD* issues throughout 1978.[55] Facing a significant trade deficit caused in large part by increasing oil imports, the US resorted to the devaluation of the dollar. This meant declining terms of trade for oil-producing countries, which had decreased to levels prior to those of 1973. Thus, depreciation was a weapon used by the US to rebalance relations with oil-producing countries, particularly since oil prices were linked to the dollar, giving the US the final say in rebalancing real oil prices.[56] More importantly, given the dollar's status as the reserve currency of the world, it gave the US control over the global terms of trade and the nature of exchange, thus limiting the possibility of reaching the ultimate goal of a new international economic system based on equity in exchange. An alternative pricing mechanism to replace the dollar was essential.

The partners that America was putting together within its camp merited attention. Western Europe, the United Kingdom included, had reached a "state of weakness and impotency that they accepted, nearly completely, America's leadership, and became in a position where they needed its protection" (*PPNAP*, 57). As for the Middle East, the spearhead of the US strategy was Israel. "There is

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54 *OD* 9/1976, 5–7, EC.

55 *OD* 4/1978, EC; 9/1978, EC; 12/1978, EC.

56 *OD* 4/1978, EC opening editorial.

an organic, complete and final connection between America and Israel's interests," with the latter considered an extension of the former. Through its alliance with the US, Israel represents "the primary available possibility to change the shape of natural political and economic development that the region must undertake to exit the phase of retardation," as precious resources had to be diverted toward defending the region from it (*PPNAP*, 76–78).

It was part of colonialism's plan to construct centers that preoccupied and exhausted the region, and "if the old colonialism had created the national contradictions (*al-tanaqudat al-qawmiyya*) in most of the colonies, the creation of Israel by the old colonialism and its adoption by the new colonialism targeted preoccupying the peoples in the current phase." Thus, Israel is considered "the moving bridge that the US can depend on to subdue the region, bleed its material capabilities, and keep it preoccupied … on which it depends to twist the necks of the regimes and force them to kneel" (*PPNAP*, 75–76).

While Israel was "America's instrument to discipline the region," it was not the only one. Consequently, it was necessary to create a "situation of harmony between the sum of these instruments," which necessitates "setting up bridges between Israel and these regimes, to ensure the future of the three together: America, Israel, and the regimes." Particularly, the US "is now concentrating its activities and interests on the Arabian Peninsula and the Gulf, and has begun dedicating extreme care to this area, considering that it is the center currently and in the future." This took the shape of strengthening these regimes politically, economically, and militarily to shoulder the burdens of the future and play a fundamental role in the region, enabling them to impose their influence as part of the western policy or at least in support of it (*PPNAP*, 42).

Many of these countries "are a natural extension of the capitalist west, whether according to their relations, the nature of their system, or the logic and incentives that dictate them to take a particular stance rather than another."[57] The predominant direction "economically and politically in most of the producing countries is fully in line and coordinates with American policy, in addition to complete economic dependency." This is through their connection with the capitalist markets, particularly those of the US, as well as through internal economic policy, "where an intermediary class between the domestic market and the American capitalist markets has grown, in addition to the increasing employment of oil revenues in American financial institutions" (*PPNAP*, 79). The oil policies they adopted reflected this economic dependency, including

57 *OD* 1/1978, 9.

their reluctance to impose full nationalization, refusing price increases within OPEC, as well as adopting and defending the dollar as the currency for pricing oil while rejecting any other alternatives.[58]

A particularly consequential development was the investment of petrodollars back into the western financial markets, which Munif highlighted in his writings before the 1973 oil shock (*PPNAP*, 57).[59] “The large investments in the US will be equivalent to a guarantee for the latter’s investments in the producing countries,” for these countries cannot change the nature of the relationship that tie them with American companies without exposing these investments to danger. In this manner, “it is equivalent to a constant mortgage that protects American investments and covers its activities within the prevailing logic, without fear of change or cancellation” (*PPNAP*, 141).

By 1976, it was clear the US had also successfully moved toward a strategy of drowning the markets of Middle East with their products, especially friendly countries, “as a way of circulating their goods there, getting money back, and correcting its trade balance with Arab countries.”[60] Overall, the US was reaching the peak of its Arab powers, particularly with the Gulf countries, “where economic relations have grown in numbers and sizes that the American administration would not dream of and can barely believe,” and protecting these interest entailed guaranteeing the political institutions and conditions that created them.[61]

On the other side, the US and the industrial countries had been successful in dividing the developing countries and laying the blame for the global crises at the door of the oil-producing countries. It was also successful in splitting OPEC and creating different currents, with the Gulf countries advocating the preferred American position that the main goal of OPEC should simply be to meet the world’s needs of oil supplies.[62] In contrast, the Gulf countries refused to increase oil prices or acknowledge the reduced purchasing power value of the dollar, which led to increasing competition between OPEC members on their production quotas.[63]

The overall result was rising tensions in the region that the US exploited to fan disputes, creating two OPEC camps of “conservatives,” who saw the solution in US hands, versus those who were pushing for a radical change in

58 *OD* 1/1978, 7.
59 *OD* 8/1977, 9.
60 *OD* 4/1978, EC opening editorial.
61 *OD* 11/1976, 6.
62 *OD* 7/1977, 45–46.
63 *OD* 9/176, 5, EC.

economic relations.[64] The rivalries and divisions within oil-producing countries and developing countries increasingly became the main preoccupation of Munif in the latter issues of *OD*, particularly compared to his previous focus on the relations between the imperial centers and developing countries.[65] As the 1970s progressed, it became clear to him that OPEC was mainly reacting to events rather than taking the initiative, with no strategic planning, whether on pricing or output. It was unclear whether the organization's overall strategy was primarily geared toward fulfilling global market supply and demand, the needs of producing countries, or those of the oil companies, with each country seemingly acting and advocating for different goals. The function of the organization was mainly reduced to reacting to what the consuming countries did, with a tunnel vision focus on oil pricing instead of the fundamental issue of the wider international economic system.[66]

7 Conclusion: The Beginning of the Iran–Iraq War and the End of "Oil and Development"

Throughout his tenure at *OD*, Munif emphasized the pivotal conjuncture that the 1970s represented in international oil and economic relations and the new potential paths it opened. The primary issue that required addressing was the global economic system and the exploitative relationship of dependency and unequal exchange between industrialized and developing countries, with the need for a new international economic system based on cooperation and sovereignty. The main obstacle was the American-led assault, undertaken in collaboration with its allies in the region, exasperated by the rising divisions between and within oil-producing and developing countries.

As the 1970s came to an end, the increasingly gloomier tone of Munif's writings indicated which alternative he thought would prevail. The Iraq–Iran war officially began in September 1980, confirming his warnings as weapons, oil, dollars, and the divisions came to a head in a violent collision, signaling the defeat of any remaining hope of cooperation in the region toward the creation of a new economic system. His reign at *OD* reflected this, with the March 1981 issue his last. He left the magazine for exile in Paris after refusing to advocate for the war, with the magazine increasingly resorting to crude propaganda after he left. Thus, his tenure was ended by a central concern that did not receive much

64 *OD* 1/1977, 4–10, EC.
65 *OD* 2/1977, 5–10.
66 *OD* 8/1977; 9/1979 EC; 5/1980 EC.

focus in *OD*, but which came to increasingly feature in his fictional writings: the authoritarian regimes ruling the Arab world and ruthlessly crushing any independent voices (Munif 2007). The *OD* represented the last time he wrote extensively about the international political economy of oil, as the systemic crises of the 1970s eventually gave birth to a new US-led paradigm—later dubbed by many as "neo-liberalism"—that shaped the global economy for the rest of the century. Munif's writings aimed to historicize this conjunctural moment from within and to outline competing visions, now largely forgotten, that advocated for an alternative international economic order. Revisiting such an approach could help open the path to a richer engagement with the historical integuments and the conditions of possibilities of our present conjunctures, both regionally and globally.

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