

Oil & Chokepoints

Middle East and Not Africa



Warm Up

1. What are the major positives of oil in the world?
1. What are the major negatives of oil in the world?
1. What are people willing to do to get their hands on oil?

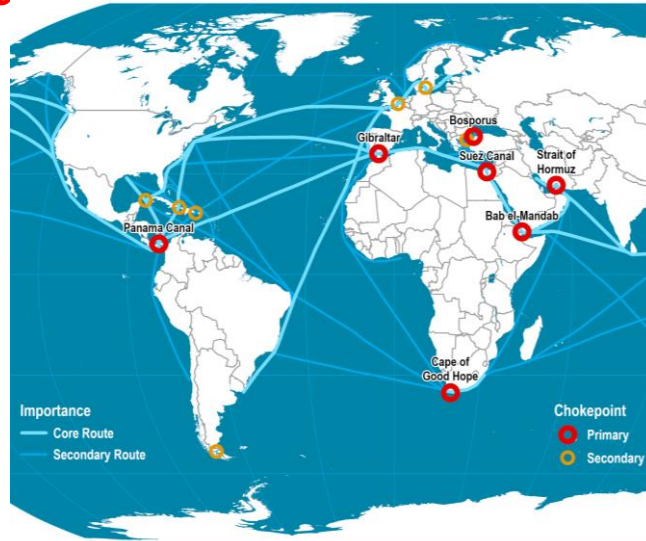
What is OPEC?

- ↳ OPEC stands for the Organization of Petroleum Exporting Countries
- ↳ They were founded in 1960 to:
 - Coordinate the petroleum policies of its members
 - Provide member countries with technical & economic aid



Where does OPEC trade?

- ↳ Most OPEC nations are in the Middle East.
 - ↳ Trace the route of oil from the Persian Gulf to the Atlantic Ocean on your map.



Quick Vocab

- ↳ Using the images: Explain the following term-
 - Oil Production



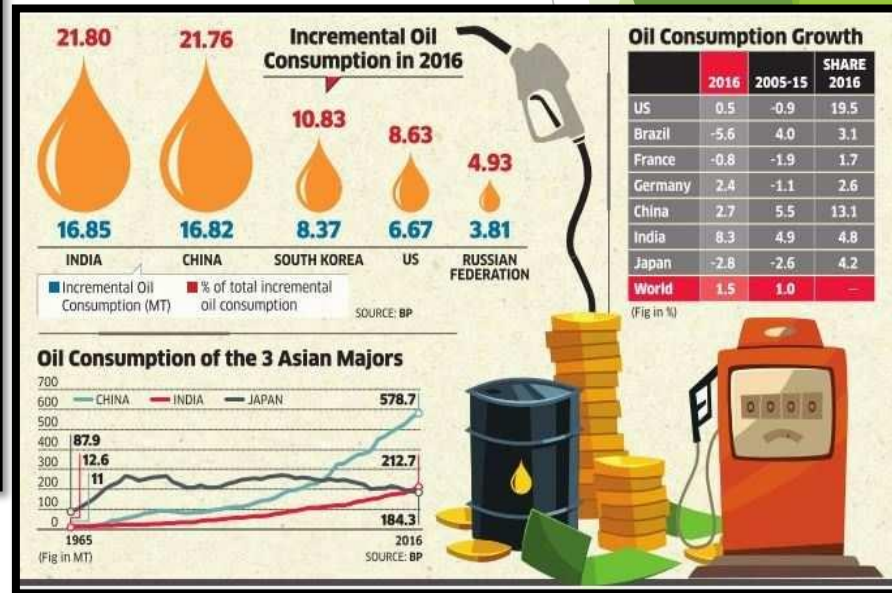
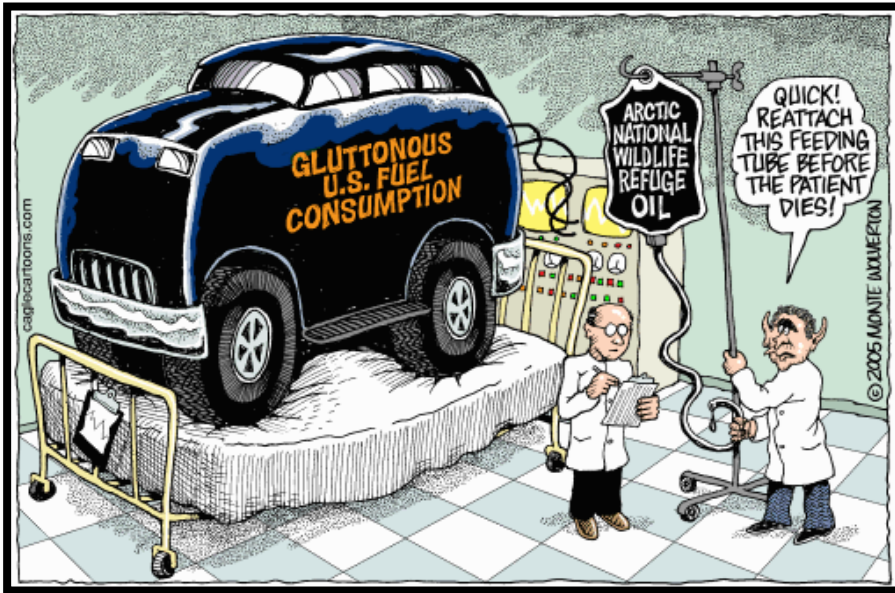
Quick Vocab

- ↳ Using the images: Explain the following term-
 - Oil Reserves



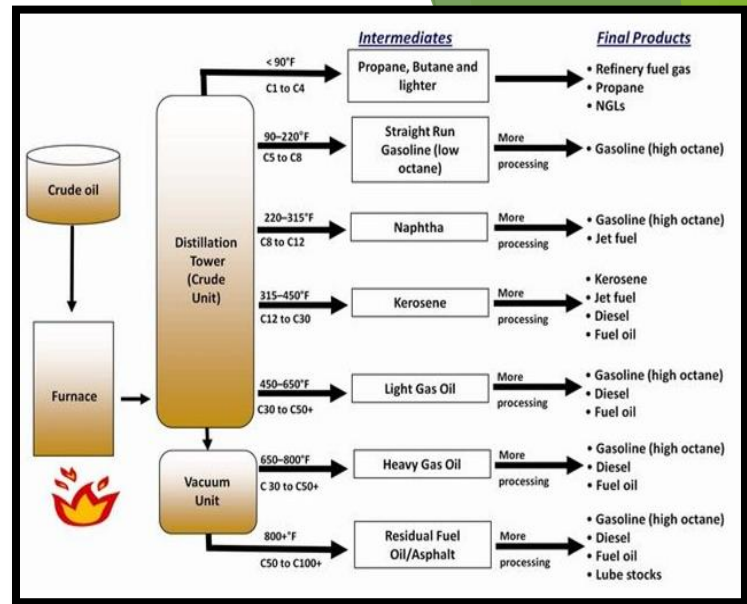
Quick Vocab

- Using the images:
Explain the following term-**Oil Consumption**



Quick Vocab

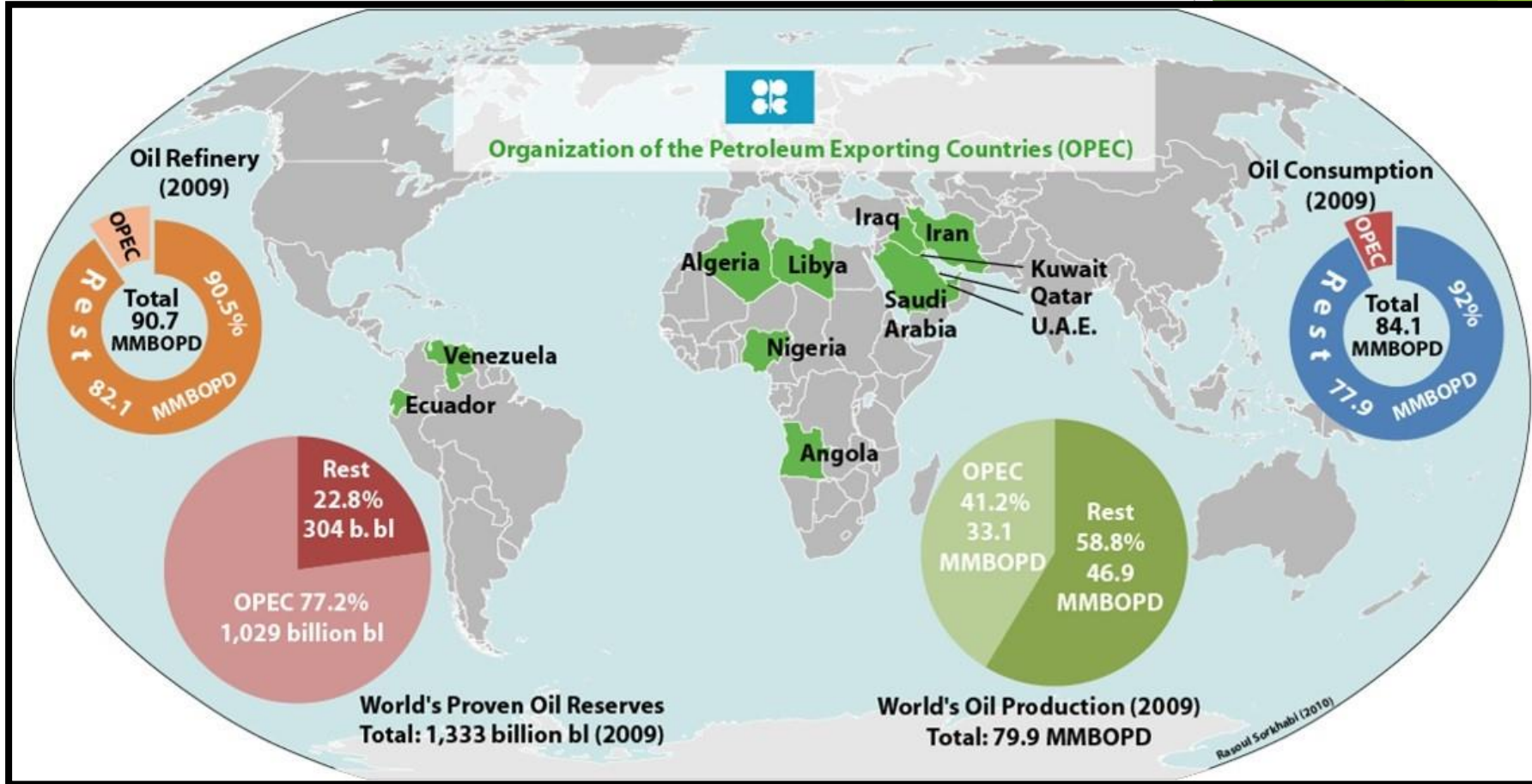
↳ Using the images:
Explain the following
term- **Oil Refining**



Quick Vocab Check

- ▶ **Oil Refining:** The output of oil products to be used in various forms.
- ▶ **Oil Reserves:** The amount of oil in an area that can be used (either in the ground or already pumped)
- ▶ **Oil Production:** The extraction of oil from the earth in its natural state.
- ▶ **Oil Consumption:** The amount of oil and oil products a nation needs to continue its current economic status.

Data Analysis

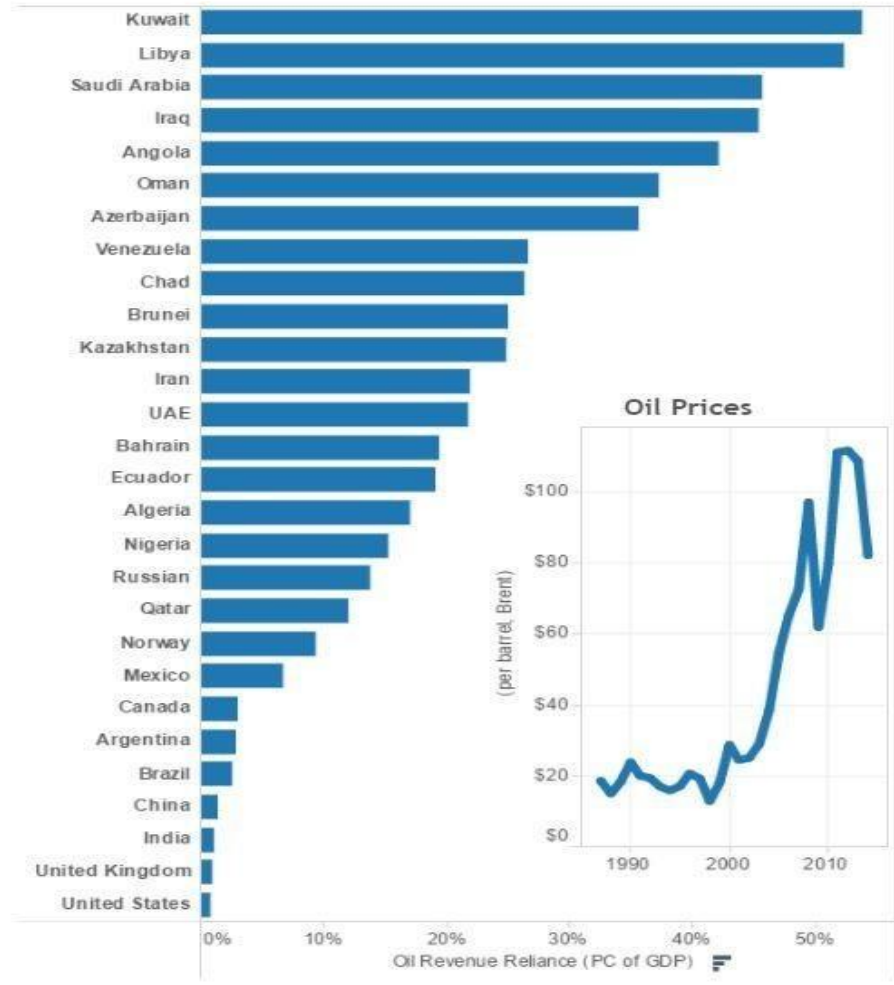


Here are the countries that are most dependent on oil to fuel economic growth. (Value of crude production less costs, as a share of GDP) (SOURCE: WORLD BANK)

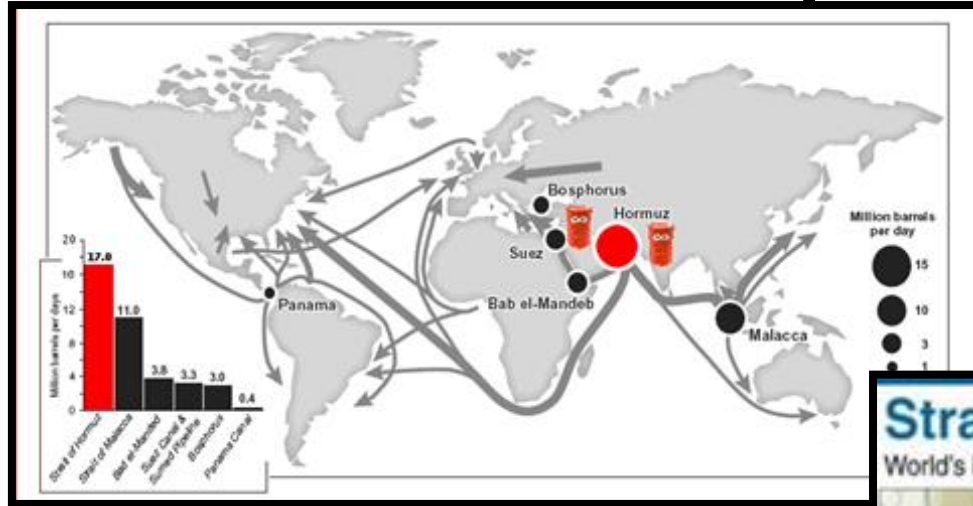
Data Analysis

Which economies are most reliant on oil???

Look at what percentage of each OPEC member country's GDP comes from oil...



What is a Chokepoint?



Why is the Strait of Hormuz an important Chokepoint?

