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OPEC in a Shale Oil World: Where to Next?

Mohamed Ramady, Wael Mahdi

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OPec in a sHALE oil world –where to NEXT?

With PREFACE by Dr. Sadad Al Husseini , former Board Member and Executive Vice President , Saudi Aramco.

"OPEC has played an important role since its founding and continues to do so, but it has to recognize that this role has now changed and the organization has to adapt to new challenges. This book provides some possible solutions" Abdulsamad Al Awadhi, former Kuwait National Representative at OPEC .

"Authoritative, well-informed, and excellent account of the role of OPEC in managing the oil market, present, past, and future" Hassan Qabazard, former Director of Research Division , OPEC.

". The call for action by Mohamed Ramady and Wael Mahdy in this book makes it clear that time, and not oil, is the precious commodity that is running out fast on OPEC's side", Sadad Al Husseini , former Board Member and EVP Saudi Aramco

"OPEC is dead. Long live OPEC". The organization is now going through a mid life crisis in its 54 years of existence trying to figure out where it goes next in a world where

OPEC has been relegated from being the energy swing producer, and Saudi Arabia as the 'Sultan of the Swing,' to one where it now faces competition from both non- OPEC traditional well as non-conventional shale producers. The Authors examine how OPEC has had to come to terms with the reality that the earlier decades 'call on OPEC' has now been replaced by a 'call on non-OPEC' and that a new 'swing' has been identified- the producers of shale oil.

Drawing upon the Authors combined academic and practical first hand insights on OPEC, the book discusses how a new OPEC paradigm has emerged following the oil price rout of 2014, whereby the organization's principal concern is now protecting market share, without being in charge unlike earlier fleeting periods of the late 1970's, which brought with it a lasting myth of the OPEC cartel.

Mohamed Ramady is Visiting Associate Professor, King Fahd University of Petroleum and Minerals, Saudi Arabia; **Wael Mahdi** is Bloomberg OPEC Energy Correspondent.

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