



3rd Annual Conference, 16-17 July 2008

SOAS, University of London

Abstract of paper to be presented at the conference.

For details of the conference programme go to www.iraqistudies.org

Speaker: Brandon Wolfe-Hunnicuttt, Stanford University

Title: The End of the Concessionary Regime: Oil, Iraq, and American Power, 1958-72

Abstract:

The 1958 Free Officers' Revolution in Baghdad represents a major watershed in the history of the modern Middle East and in the history of US-Iraq relations. This Revolution gave rise to new political and economic institutions. These new institutions allowed for the development of a "national oil sector," that is an oil industry owed and operated by the government of Iraq. The key turning point in the emergence of this national oil sector came in June 1972, when the government of Iraq unilaterally nationalized the Iraq Petroleum Company (IPC), a consortium of US, British, French, Dutch, and Portuguese firms.

This paper, abstracted from a larger dissertation in progress, argues that the nationalization of IPC represented a fundamental challenge to the political and economic structures upon which American regional hegemony was grounded. It analyzes the processes of political and economic modernization within Iraq that gave rise to the IPC nationalization, as well as the unique conjuncture of events that allowed the nationalization drive to succeed. In contrast to many analyses of the political economy of Middle Eastern oil that overlook the history of the IPC nationalization, I argue that the unilateral abrogation of the IPC concession – the oldest living concession in the Middle East – was central to the larger disintegration of the "postwar petroleum order" signaled by the 1973 oil crisis.