



Background Guide

Business Committee (BIZ)

1 | Addressing the financial implications of the 1973 Organization of Petroleum Exporting Countries (OPEC) Oil Crisis on global oil stability

SDG: Decent Work and Economic Growth (8), Responsible Consumption and Production (12), Partnerships to achieve the Goal (17)

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Committee Introduction

The Business Committee is a special council that focuses on solving the economic and industrial issues of a particular topic. It is a fictional committee that will follow the UNA-USA rule of procedure, but with some slight changes to the roles delegates will represent. Specifically, delegates can represent companies or characters, such as the CEO of Shell or ARAMCO, instead of countries, as is standard in UNA-USA committees. Although past Business Committees have been run as crisis committees, with public/private directives and crisis updates, this iteration of the Business Committee will practice the UNA-USA procedure seen in GA committees instead.

The Business Committee provides a superb chance for delegates who want to explore new settings for discussion and expand their cognitive thinking through novel perspectives in the world of finance. Delegates can not only improve their research and speaking skills but also extemporize and innovate solutions to real-world problems. In addition, it is an interdisciplinary field with social, economic, and political implications of their actions, which delegates will need to consider when drafting directives.

While the Business Committee is fictional compared to the other UN bodies, business-related committees have become increasingly pertinent to the United Nations and are rather more pragmatic than presented. To exemplify, problems that are discussed in the Business Committee are integrated within several UN bodies, including ECOSOC and UNCTAD.

Global economies have become more robust only by enduring the fluctuations between highs and lows and remodeling through adaptations to these adversities. However, new problems will arise in parallel to the advancements within society. From the Great Depression to the rampant tariffs, companies and nations have assembled to find solutions to these financial challenges. In this way, the Business Committee understands the necessity of reform for a resilient economy, but analyzes historical events to better inform delegates and key stakeholders on future decisions.

Agenda Introduction

In October 1973, a combined Egyptian and Syrian force launched a surprise attack against Israel under Anwar Al Sadat and Hafez Al Assad, crossing the Suez Canal and the Golan Heights. Israel attempts to defend its borders, but is woefully unprepared, and the United States is moving to give military support for Israel, escalating tensions in the region. The Yom Kippur War has begun.

This war's start coincided with Yom Kippur, the holiest day in the Jewish calendar. The timing was calculated by the Arab coalition to catch Israel off guard during one of its most important religious observances. Immediately, Egyptian troops crossed the Suez Canal in Operation Badr, breaching Israel's Bar-Lev line, while Syrian forces moved into the Golan Heights region.

Due to the US aid of Israel, the Arabian members of OPEC, led by Saudi Arabia's Oil Minister Ahmed Zaki Yamani and King Faisal, have taken a dramatic step: they have imposed an oil embargo targeting the U.S. and its allies. This embargo is used as a political weapon to pressure these nations during the ongoing war and the anticipated post-war negotiations.

Alongside the embargo, OPEC is demanding for higher oil prices and a larger share of profits from foreign oil companies operating in the Middle East including Shell and Chevron. This triggered a global scramble for energy security, as countries including the United States, Japan, and other major European powers began stockpiling oil reserves.

This embargo exposes the world's growing vulnerability due to heavy reliance on oil, especially as industrialized nations have seen rapid increases in consumption over recent decades.

In the US, the Nixon administration is preparing to unveil a national energy strategy aimed at boosting domestic oil production. Yet, the reality is pessimistic, as U.S. oil reserves are dwindling, and dependence on imports is rising. There have been efforts to increase output in Alaska and the Gulf of Mexico, but it continues to see increasing oil prices soaring from roughly \$3 to over \$12 per barrel.

The economic consequences of the Yom Kippur War are beginning to show worldwide, with fears of recession and mountain inflation. How each party chooses to respond now will define their futures for their nations, organizations and companies in a world where oil is more than a commodity; it is a powerful tool of geopolitical influence.

Letter from the Chairs

Dear esteemed delegates,

We are Claire Lee, Saeyoon Sim, and Marcus Wong, your Head Chair, Deputy Chair, and Associate Chair for this year's Business Committee at GECMUN. Representing Yongsan International School of Seoul and International Christian School in Hong Kong, we're thrilled to welcome you to a committee that uniquely bridges diplomacy and business. Claire, a rising senior originally from South Korea, brings experience from both domestic and international conferences and looks forward to guiding delegates through this dynamic platform. Saeyoon, a junior at YISS, returns to the Business Committee after two years as a delegate and is excited to support you with insights from her MUN journey across Korea and beyond. Marcus, is a junior at ICS HK, draws on his experience in conferences across Asia and his passion for history, writing, and current events to help create an engaging and resourceful environment. We're all deeply honored to serve as your chairs and can't wait to meet you in March. If you have any questions or concerns, please don't hesitate to reach out to any of us, we're here to help (and we don't bite)!

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Best Regards,

Claire, Saeyoon, and Marcus

Key Terms

Embargo

An embargo is an official government order that restricts or completely bans trade with a particular country or group of countries. It is often used as a political tool to pressure nations into changing their policies or actions. Embargoes can target specific goods, such as oil, to create economic difficulties for the targeted nation.

Energy Crisis

Many countries are facing an energy crisis caused by sudden restrictions in oil supply from the Middle East. This shortage is creating fuel scarcities and driving prices higher, affecting transportation, industry, and daily life. Governments are urgently seeking ways to manage limited resources and reduce dependence on foreign oil.

Stagflation

Stagflation is a troubling economic condition where inflation rises even as economic growth slows and unemployment increases. This combination is unusual and makes it difficult for policymakers to find effective solutions. The current economic uncertainty is causing concern for businesses and workers alike.

Price Hikes

Sharp price hikes in oil and gasoline are being felt worldwide due to supply cuts by oil-producing countries. These increases are raising costs for consumers and industries, leading to inflation and economic strain. Worldwide, many people are already adjusting their spending as prices continue to climb.

Energy Security

Energy security means having a reliable and steady supply of energy to meet a nation's needs without interruption. The current crisis shows how dangerous it is to depend heavily on oil from politically unstable regions. Countries are now exploring ways to diversify energy sources and build reserves to protect themselves.

Oil Shock

An oil shock occurs when sudden political decisions cause a rapid increase in oil prices and a disruption in supply. This shock is shaking up economies around the world, causing inflation and uncertainty. Governments are struggling to respond to this new challenge that threatens economic stability.

Yom Kippur War

The Yom Kippur War began when Egypt and Syria, led by Anwar al-Sadat and Hafez al-Assad, launched a surprise attack on Israel, led by Golda Meir, during Yom Kippur, the holiest day in the Jewish calendar. This conflict has escalated tensions in the Middle East and involved major world powers. It has also triggered the current oil embargo by Arab nations as a political response.

Shell

Shell, officially Royal Dutch Shell, is a British-Dutch multinational oil company headquartered in the Netherlands and the United Kingdom. It is one of the largest oil companies in the world and a key member of the Seven Sisters cartel, involved in all aspects of oil production from exploration to refining and marketing.

Chevron

Chevron is an American oil company based in California. It originated as Standard Oil of California and later merged with Gulf Oil and Texaco, becoming one of the largest oil companies in the United States. Chevron is a major player in global oil production and a member of the Seven Sisters.

Aramco

Aramco, or the Saudi Arabian Oil Company, is the state-owned oil enterprise of Saudi Arabia. Though not one of the Seven Sisters, Aramco was originally formed in partnership with Standard Oil of California (Chevron). It controls some of the world's largest oil reserves and plays a crucial role in global oil markets, especially as Saudi Arabia is a leading member of OPEC.

The “Seven Sisters”

The “Seven Sisters” is the name given to the seven major multinational oil companies that have dominated the global oil industry since the mid-20th century. These companies are: Gulf Oil (later merged into Chevron), Royal Dutch Shell (commonly called Shell), Standard Oil of California (now Chevron), Standard Oil of New Jersey (later Exxon, now ExxonMobil), Standard Oil of New York (Mobil, now part of ExxonMobil), and Texaco (later acquired by Chevron).

Historical Background

History of OPEC

OPEC, or the Organization of the Petroleum Exporting Countries, is an intergovernmental organization created in September 1960 by the oil rich nations of Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela. Soon, other oil-rich countries and allies such as Libya, Qatar, the UAE, Algeria, and Nigeria all joined in the next few years.

The goal of OPEC's creation was to plan and centralize petroleum policies among members, to secure fair and stable costs for petroleum producers; an efficient, economic, and regular supply of oil to all consuming nations; alongside agreeable returns on those investing in petroleum.

OPEC's decision-making bodies are OPEC conferences that include delegations from all member states and are usually led by their oil ministers. These conferences meet twice a year to discuss and agree on oil production levels and cost discussions. Decisions are made by voting processes, as each member has one vote.

The OPEC secretariat serves as the chief executive and spokesperson. As of right now, the secretariat is Ahmed Zaki Yamani, who is also Saudi Arabia's oil minister of ARAMCO. The organization also has a board of governors to manage operations and administration, ensuring that the Conference's resolutions are implemented. The Board meets often and reports to the Conference, coordinating OPEC's internal governance.

OPEC rose to international prominence during these past five years, as its members took control of their domestic petroleum industries and began to play a greater role in world oil markets. In terms of foreign influence, the embargo is OPEC's first major action to demonstrate its new power on the world stage against the West.

The Six-Day War

The Six-Day War was a pivotal conflict fought from June 5 to June 10 of 1967 between Israel and a coalition of Arab States, including Egypt, Syria, and Jordan. The war was a culmination of preceding tensions, including consistent border and resource clashes and rising Arab nationalism under actors like Egyptian President Gamal Abdel Nasser. When Egypt expelled UN peacekeepers and blockaded the Strait of Tiran, a vital shipping route for Israel, Israel launched a preemptive strike against the coalition.

During a rapid span of six days, Israel defeated the Arab coalition. It took over significant territories, such as the Sinai Peninsula and Gaza Strip from Egypt, the West Bank from Jordan, and the Golan Heights from Syria. The Six-Day War clearly changed the political and geographic

borders of the Middle East, a phenomenon that created tensions that would serve as the foundation for future conflicts, including the Yom Kippur War.

The Six-Day War has also had significant economic consequences, not only for the Middle East but also for other nations that depend on Middle Eastern oil. Arab oil-producing nations began to view petroleum as a geopolitical weapon in the aftermath of the war and in response to Western support for Israel during the war. This realization sets the stage for OPEC's growing boldness and its use of oil embargoes as tools of political pressure.

Global Rising Oil Demand

In the years following World War II, global oil demand increased at an unprecedented rate, largely driven by the economic recovery in Europe and Japan, as well as the rise of consumer culture in the United States. The postwar boom witnessed a surge in demand for the production and distribution of goods and services, including automobiles, air travel, and plastics, all of which heavily relied on petroleum.

By the 1960s and early 1970s, oil had become a critical commodity in modern economies, including those of the United States, Japan, and countries in Western Europe. These economies all required vast quantities of crude oil to power everything from factories to homes. Considering the fact that the majority of the world's known reserves are located in the Middle East, Western oil companies are becoming ever more deeply involved in the region.

However, the balance of power in the oil industry has begun to shift as producer nations in the Middle East have started to realize the leverage their oil production gives them on the global stage. Their increasing dependency on imported oil by industrialized nations sets the stage for greater negotiating power among oil-exporting countries, such as Saudi Arabia. The global dependence and demand for black gold continues to create tensions regarding the distribution of the resource.

Past Actions / Policies

In 1959, the United States implemented oil import quotas under President Eisenhower to protect its domestic oil production.. Despite these quotas initially aimed to support American energy independence, it had the unexpected consequence as it stifled domestic innovation and investment, leaving America reliant on foreign oil. As domestic production peaked in the late 1960s, and the increasing consumption of oil surged with the expansion of oil-necessary products like plastic, this need was filled by imports particularly from Canada, Venezuela, and the oil-rich Arab states.

OPEC was founded due to this reliance on petroleum in 1960. In the following years, OPEC gained influence in the industry and worldwide, particularly as tensions in the Middle East intensified. The 1967 Six-Day War saw Egypt close the Suez Canal, leading to disruption of vital oil shipping routes and affecting global oil supply and security. The American support for Israel in the Yom Kippur War deepened tensions between Israel and the Arab states, and helped create not just animosity but a shared sense of purpose in the Arab world.

In the early 1970s, Egypt's president Anwar Al Sadat and Saudi King Faisal made closer diplomatic ties aimed at consolidating Arab political and economic influence in response to growing geopolitical tensions with Israel and the US. In 1971, President Nixon made new price controls on oil in an attempt to curb inflation. This had the unintended consequence of discouraging domestic oil production for cheaper foreign oil, leading to OPEC countries pushing for higher oil prices, out of frustration by the devaluation of the U.S. dollar and the erosion of its purchasing power. This led to the Tehran Agreement, where oil-producing states successfully negotiated better terms with international oil companies.

By early 1973, the U.S. had ended its oil import quotas, leading to a significant increase in crude oil imports, exceeding six million barrels per day by mid-year. At the same time, Arab leaders began to consider oil as a political and bargaining tool. In August, Sadat persuaded Faisal to weaponize oil exports in the event of conflict with Israel. The following month, President Nixon appointed Henry Kissinger as Secretary of State, a more aggressive option than his predecessor, William Rogers.

Current State of Affairs

The current global economic landscape is currently one of the most severe energy crises of the post-WWII era. The Yom Kippur War dramatically escalated existing regional tensions. However, the most significant consequences of the fallout have emerged not on the battlefield, but in the energy and economics areas. This is specifically due to the actions of OPEC and the Arab members within the Organization of Arab Petroleum Exporting Countries (OAPEC). In the immediate aftermath of early Arab losses and Israeli counterattacks, the United States has initiated emergency military operations to support Israel. In retaliation, the OAPEC declared an oil embargo against the US, and subsequent nations were viewed as sympathetic to the Israeli cause. The effects of this embargo have been immediate.

Politically, the implications of the embargo are mounting. For the first time since its founding, OPEC has used its control over the global oil supply as a political tool at the bargaining table. This action marks a radical shift in oil diplomacy, as oil creates consequences that extend beyond politics. The use of oil as a tool for political influence by Arab states to oppose the state of Israel has introduced an escalation of the Yom Kippur War, resulting in heightened tensions in the Middle East.

The reverberations of the embargo and the decision to use Middle Eastern oil as a political tool also impact the global economy. Exponential increases in oil have been detrimental to several industrialized economies, which rely on oil not only to fuel automobiles and machinery, but also to produce products with oil-based components, such as plastics. Gasoline shortages have also emerged across the US and Europe, a phenomenon that is illustrated by civilians standing in lines at filling stations and the implementation of oil rationing measures and speed limits to conserve fuel.

Beyond the global economy, the embargo also reshapes diplomatic alliances. European nations differ in their responses to the blockade, creating tensions within the bloc. In contrast, non western countries like Japan have been re-evaluating their support for the state of Israel in light of the imminent economic crisis fueled by that same support. Despite a lack of shared consensus among nations not aligned with either side of the conflict in the Middle East, many have become aware of the vulnerability of their energy systems and the repercussions associated with an OPEC embargo. These countries are secretly willing to make deals with Arab nations and make political or economic concessions in return for oil and other crucial energy supplies.

Stance of Parties

Richard Nixon

Nixon is the President of the United States during the Yom Kippur War and authorized critical U.S. military support for Israel, triggering the Arab-led oil embargo. As the US faced an energy crisis and economic turmoil, Nixon was forced to confront geopolitical strategy with U.S. stability, especially amid Cold War dynamics. He had to maintain strong ties with Israel while managing strained relations with Arab oil-producing nations. Domestically, he was also tasked with addressing rising inflation, growing unemployment, and a vocal public demanding energy security. His decisions in this moment will largely influence the future of U.S. energy policy in global leadership; therefore, his decisions were made with prudence but decisiveness.

Henry Kissinger

Kissinger serves as National Security Advisor and Secretary of State and played a pivotal role in U.S. foreign policy. As a master strategist of realpolitik, he focused on preserving American global influence and preventing further escalation between the U.S. and Arab states. Additionally, he was also a key proponent behind the U.S. decision to resupply Israel, but now faces immense backlash from the Arab world and economic fallout from the OPEC embargo. Behind closed doors, he was also engaged in the famous shuttle diplomacy. He is largely in favor of a ceasefire to stabilize the region and restore oil flow, without jeopardizing U.S. credibility during the Cold War.

Faisal bin Abdulaziz Al Saud

Faisal is the King of Saudi Arabia and a central figure in the Arab response to the Yom Kippur War. As a key leader in the implementation of the oil embargo against the United States and its allies, Faisal viewed oil as a strategic tool to continue to support the Palestinian cause and Arab solidarity. Under his leadership, Saudi Arabia utilized its oil reserves as leverage and worked alongside OPEC nations to reduce oil production and significantly increase its prices. Faisal worked to assert Arab sovereignty while resisting Western dominance in the Middle East.

Ahmed Zaki Yamani

Yamani is the Saudi Oil Minister/Chairman of the Organization of Arab Petroleum Exporting Countries (OAPEC) during the peak of the oil crisis. He was particularly known for being the face of the Arab oil embargo. Thus, he played a pivotal role in leveraging oil as a tool in response to Western support for Israel during the Yom Kippur War. Under his guidance, OAPEC implemented production cuts and price spikes, which would expose the Western dependence on Middle Eastern oil. Yamani was especially a champion of the idea that oil-producing nations should control their own resources and use them to assert economic-political independence.

Gerrit Wagner

Wagner is the Chairman of Royal Dutch Shell, or Shell today. He led one of the world's largest oil companies during this time. As a core member of the Seven Sisters, Shell had long maintained control over extraction and pricing in oil-rich regions, particularly in the Middle East. Naturally, with the 1973 OPEC oil embargo and an intense wave of nationalism among oil-producing countries, Wagner's business was affected. At the moment, he faces growing criticism for the industry's historical dominance over oil-producing nations. Wanger is forced to confront the intense scrutiny from European governments and maintain investor confidence, and secure oil lines in an increasingly hostile environment. He must act quickly as his reputation, along with Shell's, is dependent on it.

Golda Meir

Meir is Israel's first female Prime Minister and led the nation during one of its most critical moments. While caught off guard by the attacks from Egypt and Syria during Yom Kippur, Meir acted immediately and mobilized Israeli forces while requesting military aid from the United States. While this support helped Israel regain lost ground, it triggered significant backlash from other Arab oil producers. Now at the center of the global energy crisis, Meir must find a way to manage the international crisis with military responses. Her actions will likely influence how Israel is viewed on the world stage. Thus, Meir represents an intricate intersection of national defense and perhaps even the unintended consequences of international alliances.

Mohammed Reza Pahlavi Shah

Pahlavi is the Shah of Iran and played a crucial role in positioning himself as a modernizer and reformer against Soviet expansionism. Iran was in the middle of the White Revolution (a set of reforms aiming to transform Iran into an industrialized country). These reforms had several benefits, but notably deepened inequality and made Iran more dependent on oil revenues than ever before. Although Iran was not an Arab country, it was a founding member of OPEC. Because the Shah had long resented the influence of the Seven Sisters oil companies, he had pushed for great pricing power. During the Yom Kippur War, Iran benefited enormously from the skyrocketing oil price. This gave the Shah unprecedented financial power to pursue his domestic reforms and bolster Iran's regional power. Simultaneously, he faced unrest in Iran from nationalists and traditionalists who viewed his authoritarianism and Westernization with suspicion.

Izz Al-Din al-Mabruk

Al-Mabruk serves as the Libyan Oil Minister during this energy crisis. Al-Mabruk was both a policymaker and a voice for resource sovereignty. Under his leadership, Libya adopted a confrontational stance toward Western oil companies, becoming one of the earliest nations to advocate for full nationalization of oil operations and restructuring of consumer-producer relationships. Because Libya's position was more radical than that of other OPEC members,

Al-Mabruk viewed oil as a weapon for anti-colonial resistance and Pan-Arabism. Al-Mabruk was especially adamant in demanding tighter production quotas and full control over oil infrastructure. In the context of the entire crisis, al-Mabruk represents the more militant wing of OPEC, those who saw the oil crisis as a strategic point in the post-colonial economic order.

Sa'dun Hammadi

Hammadi served as the Iraqi Oil Minister during the OPEC crisis and was one of the more prominent voices within the anti-Western group. Through his experience as a senior member of the Ba'ath party and a close advisor to Iraq's leadership, Hammadi believed that oil should also be used as a means of political resistance. He was an individual deeply committed to Arab nationalism and anti-imperialism. He pushed for aggressive action against Western powers backing Israel during the Yom Kippur War. Hammadi aligned with individuals like Al-Mabruk in calling for production cuts and price increases. For him, the oil crisis was a chance to reclaim Arab dignity and redistribute wealth.

Edward Heath

Heath was the Prime Minister of Great Britain during one of the most severe energy disruptions in postwar British history. As an avid supporter of Israel and ally of the United States, the UK was another primary target of the oil embargo. UK citizens suffered from a decrease in oil imports and sky-high oil prices. Because Heath and his administration were greatly unprepared for the speed and magnitude of the crisis, this led to power rationing and a three-day workweek in a desperate attempt to conserve energy. In the UK, Heath had already been dealing with an already unstable economy, which was only worsened by the embargo. Furthermore, his pro-European agenda was complicated as some European nations distanced themselves from U.S. foreign policy to maintain oil access. As Heath refused to do so, this only exacerbated the vulnerability of Great Britain.

Kenneth Kaunda

Kaunda was the President of Zambia and served as the Chairman of the Non-Aligned Movement in 1973. Kaunda was unique in that he represented countries that were neither aligned with the Western nor the Soviet sphere. His leadership was grounded in anti-colonial ideals and economic justice for the Global South. Kaunda believed that the oil crisis revealed the vulnerability of postcolonial states. While not an oil-producing nation, Zambia supported OPEC's rights to control its own resources. Simultaneously, Kaunda was deeply concerned about the unintended consequences of the embargo on non-oil-producing states, especially in Africa. Through this position as Chairman of NAM, he amplified the voices of these marginalized states.

Kurt Waldheim

Waldheim was the Secretary General of the United Nations a year before the crisis took place. During the height of the crisis, he was tasked with maintaining, promoting dialogue, and

preventing further escalation between the major actors involved. Additionally, Waldheim sought to use the UN as a platform for mediation, urging peaceful negotiation and return to multilateral diplomacy. Throughout the entirety of the conflict, Waldheim attempted to remain neutral. This was especially difficult given the polarization surrounding the Arab-Israeli conflict and how the rest of the world viewed this conflict.

John Kenneth Jamieson

Jamieson worked as the Chairman of Exxon, leading one of the most powerful oil corporations in the world as part of the “Seven Sisters.” While his company had long enjoyed dominance over oil production and pricing in the idle East, Jamieson found himself in a difficult situation during the OPEC oil crisis. Production in key fields and transportation routes was halted. Jamieson faced pressure from the U.S. and European governments to stabilize supply chains and maintain fuel access for domestic markets. Throughout the crisis, Jamieson was hyper-focused on damage control, negotiation, and adaptation. He worked behind the scenes to protect Exxon’s long-term assets and focused heavily on preserving Exxon’s profitability.

Hafez al-Assad

Al-Assad has been the Syrian President since 1971 and helped launch a surprise attack on Israel during the Yom Kippur War. Assad worked to reclaim the Golan Heights, which was lost to Israel during the Six-Day War. The Yom Kippur War was more of a symbolic campaign in an attempt to reassert Syria’s regional prominence. Furthermore, Assad worked closely with President Sadat to coordinate the initial strike. However, Assad was far more aligned with the Soviet Union and took a strict stance against Israel. Naturally, this meant that he supported the Arab oil embargo as an economic extension of the conflict. Assad was another leader who utilized oil as a weapon to advocate for a unified Arab leverage over Middle Eastern energy-dependent Western nations. Finally, Assad was known for ruling with authoritarian control and believed that this conflict was an opportunity to enhance Syria’s standing and pressure global powers into respecting alliances.

Anwar el-Sadat

El-Sadat served as the Egyptian President and was involved in the orchestration of the surprise attack on Israel during the Yom Kippur War. Sadat’s decision to go to war was primarily motivated by the desire to reshape Egypt’s position as the current global superpowers had been dismissing the state. He wished to force Western powers back to the negotiating table and position Egypt as a leader in the Arab world. Consequently, Sadat fully supported the oil embargo as another form of international pressure and amplification of Arab influence on the world. During this time, Sadat also began to distance Egypt from its reliance on the Soviet Union, as the oil crisis gave him the power to negotiate and open the door to Western investment. Overall, Sadat was a very strategic leader.

Stephen Spencer (Fictional)

As the new foreign correspondent for the Washington Post (WP) and a first time reporter on Middle Eastern affairs, Spencer has been tasked by WP to cover new developments for the oil crisis and wants to use this opportunity not just to share the ongoing event, but also possibly to use his journalism skills to land him a promotion to become head of Middle Eastern affairs in the Washington Post. Stephen is neutral on any decision taken by any major side, yet he will always question all choices for their reasoning to write down multiple perspectives to formulate the best news articles. Stephen may also come off as nosy and a bit insensitive to the tensions these leaders face. However, his deep knowledge of global politics and his soft power as a journalist makes him a Machiavellian figure who would do anything just to increase his own position.

Kakuei Tanaka

Tanaka was the Prime Minister of Japan and led the country as it underwent rapid economic expansion. One of Japan's weaknesses, however, was its lack of domestic energy resources, as it relied on imports for a majority of its oil. As the oil embargo took hold, Japan faced an extreme energy crisis. While Tanaka had boasted of ambitious modernization programs, the oil embargo truly revealed how dependent Japan's postwar growth could be attributed to the steady supply of oil. Therefore, Tanaka worked quickly to distance itself from global conflicts in order to avoid being fully cut off by Arab oil producers. In this process, Japan became one of the first industrial powers to shift its position in support of Palestinian rights.

Indira Gandhi

Gandhi was the Prime Minister of India during the crisis. As a nation still recovering from the Indo-Pakistani War, India was faced with inflation and food insecurity. The sudden spike in oil prices, therefore, hit India especially hard. Gandhi was also a leader of the Non-Aligned Movement and worked to adopt a more neutral stance. She supported OPEC's decision to control their own resources while also advocating for the interests of oil-importing developing countries. She was especially concerned about the economic consequences on the Global South. Thus, Gandhi began to push for energy diversification and explored alternative sources such as coal, nuclear, and hydroelectric power.

Willy Brandt

Brandt was the Chancellor of West Germany and led one of the strongest powers. While he was extremely successful in international affairs, the oil embargo also revealed Germany's vulnerability to foreign oil production. Because of West Germany's relationship with the United States and Israel, it was another target of the Arab oil embargo. However, instead of passively accepting this, Brandt responded more diplomatically and balanced support for Western powers while also expanding dialogue with Arab nations. Brandt also pushed for energy diversification as the German economy was hit especially hard. Overall, Brandt was a more "moderate" Western leader who tactfully used diplomatic means to lessen the impact of the oil embargo.

Zhou Enlai

Zhou serves as the premier and chief diplomat of the People's Republic of China. Zhou strongly believed in balancing the strong Chinese ideology with realism. Hence, China was introduced to the West while maintaining its solidarity. Overall, China was not directly affected by the OPEC embargo due to the fact that the nation was relatively self-reliant and had limited oil consumption. Zhou, however, did recognize the strategic implications of the energy crisis and supported Arab sovereignty. He remained wary of Soviet influence in the Middle East and saw the oil crisis as a perfect opportunity to position China as a neutral nation.

Leonid Brezhnev

Brezhnev serves as the General Secretary of the Soviet Union. As one of the key supporters of Syria and Egypt, the USSR had provided weapons and training leading up to the Yom Kippur War. Brezhnev contributed to leveraging the conflict to assert Soviet presence in the region. The global oil prices also benefited the Soviet economy, thus helping fund military and social programs. In general, Brezhnev promoted solidarity with anti-imperialist movements. Though the USSR was not part of OPEC or the embargo, it had a significant role as both an arms supplier and energy exporter.

Peter Walters

Walters is the Chairman of British Petroleum, a successor to the Anglo-Persian Oil Company that had been a symbol of British influence in the Middle East. British Petroleum was pressured on both sides of the OPEC crisis. As the company was directly affected by product cuts, Walters had the task of managing the financial consequences, but also the reputation of British Petroleum. Overall, Walters advocated for engagement with OPEC nations and sought to preserve British Petroleum's relevance by diversifying supply. He also remained committed to protecting Britain's energy interests.

Maurice F. Granville

Granville serves as the Chairman and CEO of Texaco during the 1973 oil crisis. At the time, Texaco was one of the most prominent American oil companies and part of the "Seven Sisters." The embargo had disrupted Texaco's supply chains and raised costs. Granville faced stress from the U.S. government in managing fuel shortages and maintaining public confidence in the oil industry. To mitigate immediate harm, Granville attempted to preserve Texaco's profitability by seeking ways to expand production outside the Middle East.

Pierre Messmer

Pierre Messmer serves as France's Prime Minister. Messmer was a huge advocate for France's adoption of nuclear energy as an alternative energy source to phase out fossil fuels such as Oil and Coal, especially the fact that France acquired its first nuclear bomb in 1960. Messmer

pushes for a bilateral approach through diplomacy with OPEC Nations, as he prioritizes French economic interests over a unified western response, something that puts him at odds compared to the perspectives of the US. Messmer is willing to negotiate “oil for reactors” deals with OPEC, and could see him secure short-term oil supplies while simultaneously exporting French nuclear technology. Messmer’s pragmatic policies make him a key player both in debate and discussion regarding future solutions.

Park Chung-Hee:

Park Chung Hee serves as President of South Korea. Similar to Japan, South Korea was heavily dependent on imported oil and Park’s administration was severely impacted by the initial price shock and embargo. Park would be willing to adopt a pragmatic but independent diplomatic stance to ensure South Korea’s economy. Park’s government had already considered devaluing the Won to make exports more competitive, and Park has also thought about encouraging Chaebols to seek out large construction and development projects in the Middle East. Park realized South Korea’s reliance on American oil exports, leading him to consider new ties with other members of OPEC. In essence, Park’s diplomatic stance is a flexible and proactive response aimed at safeguarding South Korea’s economic development and national security by adapting its foreign policy to the new global energy landscape.

Sir Murray MacLehose

Sir Murray MacLehose serves as the Governor of British Hong Kong. Hong Kong was heavily reliant on imported oil to power its manufacturing and vibrant trading economy, so it comes as no surprise that Hong Kong faced immediate challenges due to soaring oil prices and inflation. Maclehorse wants to encourage resilience in the business community, and initiate long-term infrastructure projects. MacLehose understood that Hong Kong, as a global trade and finance hub, needed to balance world economic pressures with local socio-political stability. Maclehorse affirmed Hong Kong’s neutral position in the Yom Kippur War, and instead of aligning with the US or the West, Maclehorse adopted a stance of pragmatic neutrality.

Lee Kuan Yew:

Lee Kuan Yew was Singapore’s Prime Minister during the oil crisis, overseeing a small but rapidly industrializing city-state completely dependent on oil imports. Similar to Hong Kong, the embargo exposed Singapore’s vulnerability to global energy supply disruptions, prompting Lee to consider a dual strategy of diversifying energy sources and intensifying economic modernization. Lee would emphasize the importance of strong diplomatic ties with both Western and oil-producing nations, while launching aggressive industrial policies to reduce dependence on volatile oil markets. Lee would be willing to meet with the CEO of major oil companies like Shell, Mobil and Exxon operating in Singapore to discuss oil stocks, and he would be committed to enforcing Singapore’s commitment to free trade and rule of law. Lee’s realpolitik policies

would see him attempt to separate politics and business, allowing Singapore to handle two separate problems with two separate solutions.

Dr. Evelyn Marconi (Fictional)

Dr. Marconi serves as the US government's Secretary of Energy. Before this event, she had worked with the Atomic Energy Commission to control the future of Atomic Weapons and also the fabrication of uranium fuel cores across the USA, but the United States' new reliance on Oil saw her oversee domestic oil production and exports from foreign countries in 1970. To ensure global oil production can continue to be regulated, Marconi is a keen diplomat who is willing to make compromises to the OPEC nations to ensure oil production can continue despite the Yom Kippur War, but as the president's advisor, she would be willing to make backdoor deals with other powers and players to ensure American oil interests are still met.

Possible Solutions

*While proposing solutions for the OPEC Oil Crisis, delegates must foresee the implications resulting from the resolution, especially in the business or countries delegates will be representing. Delegates must also recognize that the committee will embark in November of 1973 but will progress as the committee advances. Lastly, the directives and solutions proposed should follow the crisis updates throughout the conference, which may stray from the factual historical developments.

Energy Diversification

For non-OPEC member states, one option to address the embargo is to pursue energy diversification to build a resilient energy supply. Developed countries such as the United States and Canada can use alternate resources such as coal, to help ensure energy needs are still met.. However, this faces challenges, as switching to alternative forms of energy, such as solar and wind power, not only requires significant amounts of time, money, and infrastructure, but also public support. The limitations and concerns including the environmental harms of coal to negative public perception of nuclear power, may limit how energy diversification could ease the oil crisis.

Diplomatic Ties

The strengthening of diplomatic relationships with other oil-producing nations can also be a key strategy for securing steady oil supplies during the embargo. Whilst procuring direct access to oil in the Middle East is beneficial, these partnerships may be limited by conflicting interests between the Arab states and other countries with a need for oil with possible political tension . Venezuela in particular could serve as a possible power as they are not Arab and not directly affected by the Yom Kippur War as they are a South American country. However, OPEC exporters may make decisions that override diplomatic initiatives, making it challenging to ensure a stable oil.

Reserves and Lifting Price Controls

Creating strategic petroleum reserves is also crucial to protect against future oil supply pauses. However, building these reserves will take a great amount of time and investment, posing challenges that limit reserves to alleviate immediate shortages. Lifting price controls also can reveal oil prices that better show market realities and encourage alternative paths of action, including the conservation of resources. Sudden price increases caused by lifting price controls may also worsen inflation and public discontent in the public, leading to possible civil unrest.

Leveraging Past Treaties and Diplomatic Frameworks

Delegates may also consider revisiting and adapting existing international treaties and diplomatic agreements to address the current crisis. Frameworks such as the General Agreement on Tariffs and Trade (GATT) or bilateral trade agreements can be used to negotiate oil access or energy-related concessions. These treaties may offer legal and diplomatic channels for dispute resolution, trade facilitation, or coordinated economic responses. Additionally, invoking past diplomatic precedents, such as the Marshall Plan's cooperative economic recovery model, could inspire multilateral aid or energy-sharing initiatives. However, reliance on historical frameworks must be balanced with the unique geopolitical tensions of 1973, especially the influence of Cold War alliances and the ongoing Yom Kippur War may complicate consensus-building.

Questions to Consider

1. How will the recent sharp increase in oil prices affect inflation and economic growth in our country and other oil-importing nations?
2. Are the trends we are seeing now with oil supply disruptions similar to those seen in past financial crises, such as the 1929 Wall Street crash? If so, what immediate actions should we take to mitigate the damage?
3. How should we manage exchange rates and trade policies to best support economic recovery amid rising oil costs?
4. Are current government policies effectively addressing the economic challenges caused by the oil embargo, or are they exacerbating the situation?
5. What steps should our country and companies take now to best utilize financial aid or loans available to counter the economic impact of the crisis?
6. Should all affected countries adopt a uniform recovery strategy, or do different nations require distinct policies tailored to their specific energy needs and vulnerabilities?
7. Would emergency short-term economic measures or structural reforms be more effective in stabilizing the oil market and economy quickly?
8. How does the Business Committee plan to manage and repay debts or loans that will be needed to survive the immediate economic impacts of the embargo?
9. Are current government policies and international diplomatic efforts effectively addressing the economic challenges caused by the oil embargo, or are they exacerbating tensions between oil-exporting and oil-importing nations?
10. Should all affected countries adopt a uniform recovery strategy, or do differing political alliances and energy dependencies require distinct policies tailored to each nation's geopolitical position?
11. How has the oil embargo reshaped global power dynamics, and what role should our country play in fostering diplomatic solutions between OPEC members and oil-dependent economies?
12. To what extent should political pressure or negotiation be used to influence oil-producing nations to stabilize supply, and what are the risks of such strategies escalating into broader geopolitical conflict?

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