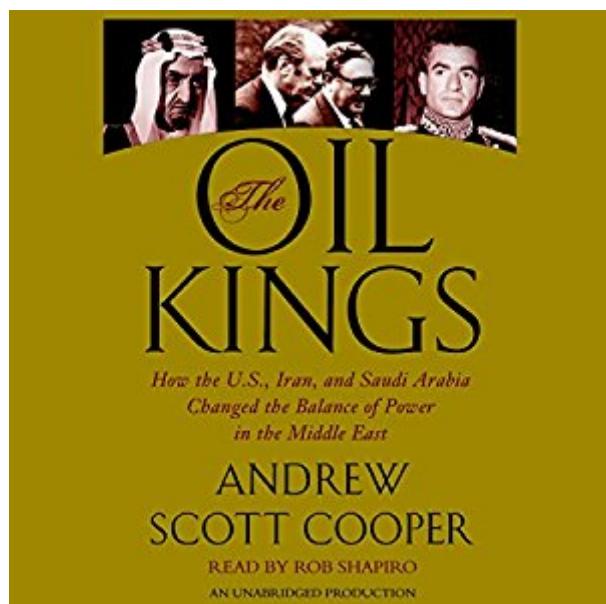


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# The Oil Kings: How The U.S., Iran, And Saudi Arabia Changed The Balance Of Power In The Middle East



## Synopsis

Struggling with a recession... European nations at risk of defaulting on their loans... A possible global financial crisis. It happened before, in the 1970s. The Oil Kings is the story of how oil came to dominate U.S. domestic and international affairs. As Richard Nixon fought off Watergate inquiries in 1973, the U.S. economy reacted to an oil shortage initiated by Arab nations in retaliation for American support of Israel in the Arab-Israeli war. The price of oil skyrocketed, causing serious inflation. One man the U.S. could rely on in the Middle East was the Shah of Iran, a loyal ally whose grand ambitions had made him a leading customer for American weapons. Iran sold the U.S. oil; the U.S. sold Iran missiles and fighter jets. But the Shah's economy depended almost entirely on oil, and the U.S. economy could not tolerate annual double-digit increases in the price of this essential commodity. European economies were hit even harder by the soaring oil prices, and several NATO allies were at risk of default on their debt. In 1976, with the U.S. economy in peril, President Gerald Ford, locked in a tight election race, decided he had to find a country that would sell oil to the U.S. more cheaply and break the OPEC monopoly, which the Shah refused to do. On the advice of Treasury Secretary William Simon and against the advice of Secretary of State Henry Kissinger, Ford made a deal to sell advanced weaponry to the Saudis in exchange for a modest price hike on oil. Ford lost the election, but the deal had lasting consequences. The Shah's economy was destabilized, and disaffected elements in Iran mobilized to overthrow him. The U.S. had embarked on a long relationship with the autocratic Saudi kingdom that continues to this day. Andrew Scott Cooper draws on newly declassified documents and interviews with some key figures of the time to show how Nixon, Ford, Kissinger, the CIA, and the State and Treasury departments - as well as the Shah and the Saudi royal family maneuvered to control events in the Middle East. He details the secret U.S.-Saudi plan to circumvent OPEC that destabilized the Shah. He reveals how close the U.S. came to sending troops into the Persian Gulf to break the Arab oil embargo. The Oil Kings provides solid evidence that U.S. officials ignored warning signs of a potential hostage crisis in Iran. It discloses that U.S. officials offered to sell nuclear power and nuclear fuel to the Shah. And it shows how the Ford Administration barely averted a European debt crisis that could have triggered a financial catastrophe in the U.S. Brilliantly reported and filled with astonishing details about some of the key figures of the time, The Oil Kings is the history of an era that we thought we knew, an era whose momentous reverberations still influence events at home and abroad today.

## Book Information

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## Customer Reviews

First rate - Cooper has done a great job assembling this story (one most of the senior U.S. officials involved seem to have conveniently forgotten in their biographies) of how the United States gave the Shah carte blanch to buy any-and-all U.S. weapons (save nukes) to act as a U.S. surrogate in the Persian Gulf area: With things going rapidly down hill in Vietnam around 1970 and the Brits having announced they were pulling out "East of Suez" in 1971, the U.S. found itself with a Navy consisting of two destroyers and a sea plane tender to take care of business in the Persian Gulf and the whole Indian Ocean. Seeing, even after the fiasco in Vietnam, commies lurking behind every rock in the Mid East but with Americans less-than-eager to ramp up our military, Nixon adopted the Twin Pillars strategy - sell lots of armaments to the Saudis and Iran and they would become our friends. The Shah's appetite for ever more money (by attempting to raise the price of crude) and ever more military spending resulted in rampant inflation in Iran, a wealthy elite feeding off the billions being thrown around, and a growingly restive lower class who arguably ended up worse off under the Shah's massive development schemes, the seeds of a revolution. Kissinger is roundly pounded in this book (for good reason), but Cooper leaves out on-background another of Henry's geopolitical screw-ups: Nasser died in 1970; Sadat - like his predecessor - wanted the Sinai back, lost by Egypt in the '67 War. Sadat - unlike his predecessor - was willing to negotiate with the Israelis. Not only were the Israelis feeling invulnerable after their smashing victory in the '67 War (one general said he could hold the Bar-Lev Line on the Suez with 500 men), but Kissinger encouraged Golda Meir not to give an inch, perhaps fostering her quote "We have never had it so good." Endlessly rebuffed by the Israelis, Sadat began to make military threats to take back the

Sinai, laughed off as a joke by the Israelis. When the hammer fell in the '73 War, the U.S. instigated the largest military airlift yet seen to aid the Israelis, the proximate cause of the Arab oil embargo against America (and the Dutch). Had Kissinger pushed Meir toward compromise with Sadat, perhaps no '73 War, oil embargo and its attendant price spike that caused the Shah's coffers to explode, money he continually overspent buying even more military toys. Absent this tidal wave of money, the Shah wouldn't have been able to totally screw up Iran's economy; perhaps no '79 Revolution? Quien sabe. After the '73 War, Kissinger met with Sadat and gave him a high five: The Egyptians did know how to fight after all, and they had a lot of cool weapons, most notably Soviet anti-aircraft systems that tore up a good chunk of the IAF. Kissinger welcomed Sadat to the club - we will now sell you a lot of weapons. The Saudis now have the third largest military budget on the planet, are excellent customers of the U.S. military-industrial complex, and ISIS, Al Nusra or whomever all seem well-equipped with heavy weapons. How this insanity all got started with the Shah makes most interesting reading. A real page turner, and congrats to Cooper on his first book; hope there will be many more.

With over 100 pages of notes and bibliography this book is well sourced and its author Andrew Scott Cooper has done a great job in putting them all together in a fairly well written manner, that is mostly based on his factual findings and very little about his own views and biases. Which is in stark contrast with most of the books that have been written regarding this subject. Great book to read for anyone that still thinks that the major culprit behind the fall of Pahlavi dynasty was Jimmy Carter! Or for that matter anyone that thinks Henry Kissinger is as a perfect statesman as both he and his disciples portray him to be. The parts that goes over all the backchannel diplomacy, horse-trading, conversations or misunderstanding that led to certains policies and events are also every interesting. Lastly the book fully explains the all-important role of treasury secretary Bill Simon, and objectively goes over both the pros and cons of Shah's nationalistic agenda and his grand plans for Iran. Well worth a read !

Historical details of the handshake deals Nixon made with the Shah of Iran that are, in part, responsible for the terrible situation we now have in the Middle East. Henry Kissinger a leading character and secret deals abound. Interesting background information, a good read!

those of us who lived through the troubling times of the Nixon Administrations can now understand how how tricky, Dick really was. This well researched book gave me a clear understanding of the oil

embargo, price increases, OPEC and laid the groundwork for understanding events occurring today. A must read if you are still searching for the truth.

A must read to understand the current world events, players, and how oil is a major influence in it. I found it very informative even though I thought I was well read and knowledgeable. Like it or not oil is a controlling factor in the world economy as we see currently. It was interesting to understand how the US change from Iran to Saudi Arabia in the world of oil. Well written and researched. Lest we forget, Semper Fi!!

I have been trying to piece together a plausible narrative to satisfy my curiosity about the Iranian Revolution for quite some time. Andrew Cooper generously provided every single missing piece. If I were to make a wish it would have been for Andrew to have dived deeper on the Israeli side of the equation.

Oil Kings is very well written and hard to put down. Amazingly detailed. A huge amount of meticulous work went into this book. Ignore the fool with the two star review, this book is far from 'bs'. There are 100 pages of notes for Pete's sake!

A very enlightening book and well written on the account behind the story between the Shah, Nixon, Kissenger and the Middle East. It is hard to believe this is non-fiction! It confirms the adage that money and power corrupt and all nations are intricately tied to one another. I highly recommend this book!

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