

FROM “STICKY BLACK GOO” TO THE LIFEBLOOD OF THE ECONOMY: HOW OIL-FUELLED CAPITALISM PERPETUATES ITSELF

**ADAM HANIEH, *CRUDE CAPITALISM: OIL, CORPORATE
POWER, AND THE MAKING OF THE WORLD MARKET***

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Crude Capitalism: Oil, Corporate Power, and the Making of the World Market by Adam Hanieh is a remarkable attempt to grasp the role of oil in the historical evolution of global capitalism up to the present – the “oil-centred world” we now live in. “Continually transformed,” writes the author, “oil comes to saturate and shape all aspects of our social existence.” Disguised under numerous forms, it is “everywhere but nowhere.” Having been ascribed the “inherent magical power” to change societies, oil must now be stripped of all this mysticism, until it is just “a sticky black goo.”

Hanieh undertakes this task not in order to deny the substance its distinctive features but to reject the temptation of “commodity determinism,” which seeks an answer where a question has yet to be posed. It is not the oil discovered in the poorest regions of the world that brings calamity to their inhabitants (the so-called resource curse thesis), nor is it oil itself that ruins our planet. Rather, what matters here are the socio-economic relations in which the sticky goo becomes so central to wealth and power that in its name humankind goes to wars, organises mass killings, exploits labour, and ruins the planet, driving it straight into climate catastrophe.

Thus, Hanieh begins by exploring the astounding congruence between oil's properties and capitalism's socio-economic logic, as once described by Marxist political theorist Elmar Altvater. Chemically flexible, easy to transport over large distances, and with high energy density, oil can satisfy the ever-growing demand for energy in a system based on the imperative of endless accumulation and matches the system's preference for mobility and liquidity. Hanieh's contribution here lies in how he operationalises this relation. Three main questions guide him throughout the book and allow him to go beyond the immense literature on oil and capitalism. The first question concerns how oil gains meaning under capitalism: "what it *does* for capitalism," or rather how it is transformed in a given socio-economic order, and how in turn it helps shape this order. Second, by focusing not only on the West but including all the complex interdependencies the world market produces, the book seeks to determine what role oil played in shaping US hegemony. Finally, the book examines how oil is controlled and what organisational forms the major corporations take and why (and no less importantly, what their relation is with the state).

As a result, we receive a truly captivating account of synergies between developments in the world market and the series of major societal and technological transformations revolving around oil. For instance, Hanieh tells the story of how US property laws influenced the development of the oil sector and how, through the emergence of trusts as an organisational form, the structure of the US industry impacted the world oil market. Then there comes the question of the role the two world wars played in the rise of oil, how the exigencies of the war effort helped the industry to bypass anti-concentration legislation, and later, how US militarism went hand in hand with the expansion of oil corporations, strengthening the position of the United States in the global economy. Technological change comes to the spotlight numerous times, for instance, in the chapter on the polymer revolution that led to the omnipresence of synthetic materials in our daily lives. The book also tells the story of the shifting geographies of accumulation, pointing to the connection between the transformation of the oil sector and the emergence of large financial markets that further secured the US dollar as the international currency. But the book also accounts for challenges to the domination of the United States and the West and clarifies many common misconceptions regarding the role of the Arab Gulf states in the 1973 oil crisis. These challenges seem to be peaking now with the emergence of an East–East oil axis (the Middle East and Asia).

This new axis not only heralds the end of US hegemony and the emergence of a polycentric world but also constitutes an important context for considering the climate emergency. In the last chapter, Hanieh scrutinises current efforts at combating climate change and argues that what we are witnessing is yet another transformation of the power of oil corporations, which will try to seize control over the energy transition and ground it in greenwashing non-solutions still based on fossil fuels and the exploitation of nature. Importantly, the emergence of the East-East axis entails the West's loss of control, so any climate solution, Hanieh argues, has to be global in scale.

What, then, is the solution? Understandably, the book is fuzziest here. Through thirteen chapters Hanieh has successfully convinced us that the state–oil–corporate nexus is astonishingly resilient and that right now the oil giants are earning incredible money through greenwashing and fossil-fuelled non-solutions to the climate emergency. Abandon all hope, ye who read this book? So it would seem, since the only answer the author gives is a rather generic three-page eco-socialist manifesto calling for connecting struggles, dismantling major oil corporations, submitting the energy industry to democratic control, building bike trails, and general demilitarisation. Systemic change is the only way to save the planet, says Hanieh, so this is what we have to do.

This sudden emergence of the collective “we” at the end of the book provokes the question of who “we” are in the present fossil-fuelled capitalism. Understandably, Hanieh on occasion addresses this question, but it is never the centre of attention. It would indeed be fascinating to learn how an author as insightful as Hanieh perceives the meaning of oil for the political agency of the people, for communication and information, and so forth. Nevertheless, the book is outstanding and hopefully will inspire more discussion and research.

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