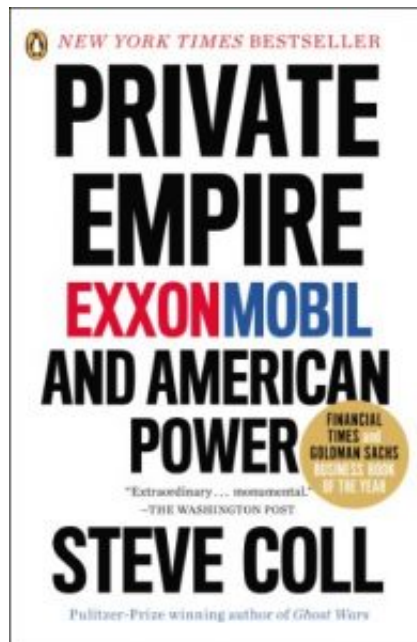


## The Avatar of the Fossil Fuel Industry



I finally got around to reading *Private Empire* this summer. (You know how it is: a bazillion books, papers, articles and every other doggone thing on your reading list.) I've been reading Steve Coll's stuff in [The New Yorker](#) for years. He's the dean of the [J-school at Columbia](#).

*Private Empire*, to a certain extent, follows in the footsteps of [The Prize](#), Dan Yergin's Homeric saga in which he recounts "the Epic Quest for Oil, Money & Power." But Yergin's book is a historic and geographic sweep of the oil industry while Coll's book zeroes in on ExxonMobil, the company with the [second-highest revenues in the world, \\$453 billion, in 2012](#) when the book came out. They [dropped to eighth by 2018](#) with \$290 billion in revenues.

Coll covers some very interesting ground, for one thing with a deep dive into the corporate culture as dictated, largely, by Lee Raymond, during his reign as CEO of Exxon from 1993, then as CEO and Chairman of the combined Exxon and Mobil corporations from their merger in 1999 until his retirement in 2005. Raymond was followed by Rex Tillerson who ran the company until he left to become Trump's Secretary of State in 2017. (Tillerson's tenure at State was a little more than a year, [replaced by Mike Pompeo](#), once known as the "Congressman from Koch.") What we see with Raymond is a man who, despite the evidence that his own scientists had produced, did everything he could to deny the extent to which [fossil fuels have been the primary cause of the climate crisis](#). Raymond's mission was, in fact, to obfuscate in every way possible the mere existence of any sort of problem relative to greenhouse gases. That ExxonMobil lied to everyone, very much including its own stockholders, is [extremely well documented](#). In short, as 350.org puts it, [Exxon knew](#). Coll tells that story too. (Oh, no surprise here: [They're still very much at it](#).)

He also relates how in any number of countries, the company's priority – and really its only mission – was to extract as much oil and gas as possible, for the least cost to them, and without

much, if any, consideration for the corruption and violence that their operations exacerbated. From Indonesia to Equatorial Guinea and Nigeria, from Chad to Venezuela, ExxonMobil always chose the path of least resistance in never dealing honestly, let alone honorably, with the local people regarding their environmental or social justice concerns. An American company, to be sure, but they often found themselves at odds with US foreign policy interests and invariably chose their usual *modus operandi*: whatever was best for ExxonMobil. The story for almost all economies is that natural resources, like oil, are [a curse](#). This is manifestly **not** true, of course, for the extractive industries that take the resources out of these places.

Students and others have asked me at various points over the years: Why haven't the big fossil fuel companies tried to transform their businesses to incorporate clean energy? The short answer is that the money was in oil and gas, and the internal analyses, at least at ExxonMobil, didn't show much of a threat from wind and solar. The oil companies got a bit of a rude shock in 2006 when President George W. Bush declared that [the US was "addicted" to oil](#), and that alternative approaches like renewables, battery tech for hybrids and EVs, ethanol, and even hydrogen should all be developed at a faster pace. But the company was [blithe about it all](#), confidently predicting continuous growth for oil and gas and limited penetration by solar and wind.

One of the main supporting players in Coll's story, after the two leading protagonists, Raymond and Tillerson, is Ken Cohen, the top corporate PR guy for many years. He was at the heart of much of the company's well-financed and largely successful efforts to lie about climate science and impede advances on regulating greenhouse gases and developing renewables. Regarding why they hadn't gotten into renewables, I was dumbfounded when I heard Cohen tell a large audience several years ago that [they didn't want to be in any business that depended on subsidies](#). Really?! There is no industry on God's green earth that has benefited more from subsidies than fossil fuels! Don't believe me? See the International Energy Agency's perspective [here](#). At least \$400 billion a year as of 2018. (Other analyses put that number higher.) I almost passed out that time when I heard Cohen's hypocrisy. (To their credit, companies like the Norwegian [Equinor](#) and the Danish [Ørstad](#) have been pushing clean energy at an ever-increasing pace.)

To make a long story short, *Private Empire* is a great book, detailing not only the key reasons how and why the oil and gas companies thrive, but also in-depth analyses of many of the key chapters in this particular fossil fuel leviathan's juggernaut path through contemporary history.

Update: I just heard about Rachel Maddow's new book, [Blowout](#). Sounds great. But until I read it and review it, I'm going to let you see this interview with Stephen Colbert.