

Notes regarding the book
***“Private Empire; ExxonMobil and American Power”* by Steve Coll**
(Pulitzer Prize-winning journalist and President of the New America
Foundation)

Published by The Penguin Press, ISBN: 978-1-59420-335-0, May 2012.

What a litany of undesirables - dictators, kidnappers, spills and other disasters. Oh and resultant profits up around \$100M a day. Yes, **profit**, not revenue! Put that alongside the alternative of just putting some PV modules on your roof and a plug-in vehicle in the driveway. What a radical concept! It seems inconceivable that anyone would go through the contortions to run a system on oil - physical, geographical and geo-political, not to mention moral, when people could simply implement PV+EV on their own house or in their own neighborhood. Top off this description of a corporation that in some ways is more powerful than the US government with the account of its climate change denial, sowing of doubt and funding of global warming obfuscation. What a sad saga.

Page 66

“\$228 billion in revenue” – do **you** really need to contribute to that?!

Page 73

“In 2001, ExxonMobil spent \$6m on its lobbying operation, but only \$300,000 on outsiders. The next year, it spent \$8.3m...”. The numbers speak for themselves.

Page 172

“west” → east

Page 185/6

“They were using climate change as a source of insight into exploration”. While denying it, check out the consequences for business if it is real!

Page 318/319

“In the last year of Lee Raymond’s leadership,” (ie 2005), “ExxonMobil earned a net profit of \$36.1 billion, more money than any corporation had ever made in history.” That’s almost \$100M per day, every day of the year!

“They” (ie Exxon’s profits) “arose from the sale of energy products, particularly gasoline, that the American public had no practical choice but to purchase” – well they do now!! The text makes the comparison with regulated electricity vs unregulated gasoline. Of course, you can make your own electricity but it’s a challenge to make your own oil.

Page 410

“down[s]tream” – (typo)

Page 420/421

“The world’s surplus oil production capacity... peaked in 1985.” Rex Tillerson is described as having “scoffed at running out of oil”, and yet that is not the issue referred to by Peak Oil – it is the peak of production and the start of decline in availability.

“BP’s economists estimated that oil-exporting countries enjoyed a \$3 trillion windfall between 2004 and 2007.” Yes, that’s trillion with a ‘t’!

Page 422

“During the 1980s and 1990s, spending on oil, measured as a percentage of U.S. gross domestic product, hovered under 2 percent; as prices soared after 2003, that spending rose to above 5 per cent”.

Page 440-444

Extensive comments on “Energy independence”... Several “scenarios” including “the growth of battery-powered vehicles” were examined “in depth” by an Exxon team.

Page 448

“ExxonMobil refused to enter subsidized businesses because the subsidies might not prove to be durable...” How remarkably hypocritical!

Page 449

“Hybrid” [automobile] “growth would probably contribute to an overall 20 percent decline in oil use for transportation in the United States within two decades, but that reduction would be more than offset by growth in car and truck consumption in China and other developing countries, and so the net effect to Exxon-Mobil, as a global oil producer, would be inconsequential.”

Page 582

“during room” (typo) ?

Page 589

“megawatt-per-hour” - Another author using incorrect units.

Page 612

“between 2007 and 2010, BP refineries in Texas and Ohio were responsible for 97 percent of the “willful, egregious” safety violations documented by the federal Occupational Safety and Health Administration...” Remarkable.

Page 615

“for consumers gasoline remained a necessity” – again reinforcing this unnecessary assumption.

Page 617

“The likelihood that this would change anytime soon appeared slight” – again reinforcing the sad assumption that “taking fossil fuels out of the ground and burning them” would not change in the near future.

Page 617/618

"Fossil fuels that emit carbon dioxide when burned are therefore likely to remain embedded in the world economy for at least half a century longer, barring a radical scientific breakthrough that allows a renewable energy source to compete economically at gargantuan scale" – or the scale up of PV that we're starting to see, without any need for a "radical scientific breakthrough".

"It seems just as likely that the costs imposed on American society by fossil fuel dependency will remain high for an indefinite time. Between 2004 and 2009, the United States ran a deeper trade deficit-between \$183 billion and \$414 billion each year- to import oil and gas than it did to import goods from China."

"By the summer of 2011, gasoline expenses approached 10 percent of household income..."

Page 619

"future generations – do not vote" Isn't that the truth!

Page 620

"The numbers argue that global warming on a scale scientists describe today as dangerous will occur."

Page 623/624

"Raymond and Tillerson oversaw more spending on direct lobbying in Washington than all but two other American companies, General Electric and Pacific Gas & Electric." !!

Comparison of the performance of the US Treasury at -\$5.7 trillion versus ExxonMobil's cashflow at +\$0.493 trillion!

Page 652

"8. Memorandum" (typo)

Page 661

"Arile" -> Ariel (typo)

Page 636

“Ar[t]istides” (typo).

Page 685

Break between ‘Y’s and ‘Z’s missing (typo)