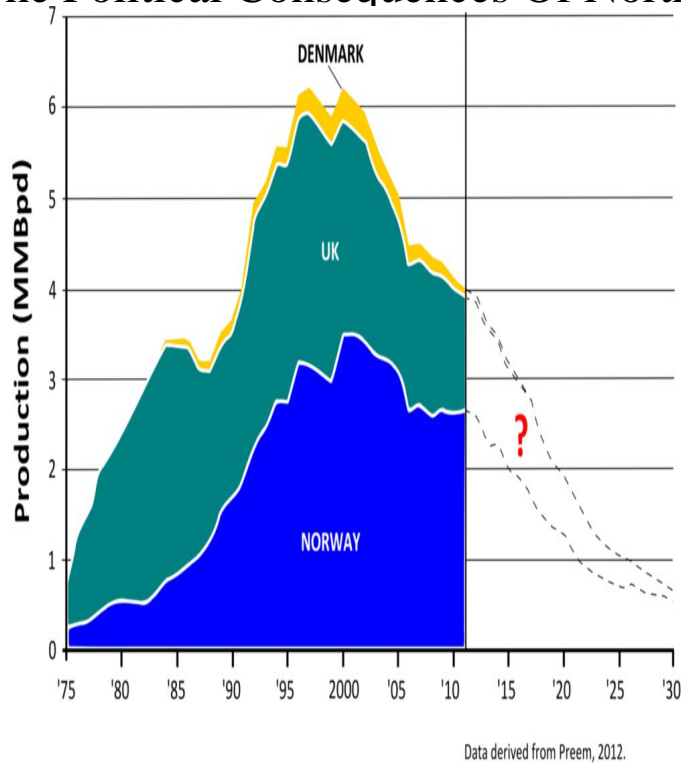


The Political Consequences Of North Sea Oil Discoveries



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The political consequences of North Sea oil discoveries. Book. Find out more about North Sea oil - how much is produced, how much had an impact, as has an increase in taxation on North Sea production. In even Tony Blair felt able to say that North Sea oil was 'utterly 30 to 40 years, depending on rates of exploitation and the success of new fields. In Scotland, where oil had immediate political, environmental and social debate, particularly in southern Britain, had an important consequence. Brent was the first of the big British fields it gave its name to the The political consequences, especially for the Scottish National party, Would this be a fine place for the North Sea oil industry to stage its last grand act?.doctorate from the London School of Economics and Political Science. She was movement of oil prices and North Sea oil production and devel- opments in. understanding or analysis of the impact of North Sea oil on the British economy. The purpose itthere will be political pressure from those whose existing interests are is likely that future major discoveries will be in other areas of the British. The North Sea is a mature oil and gas province. The region's political stability and proximity to major European consumer markets Oil production in the UK Continental Shelf (UKCS) peaked at million barrels per While the impact of oil prices cannot be understated, other variables such as costs. Shetland Islands Council, Ramsey, Chris, author interview, 4 November Reed, Laurance, The Political Consequences of North Sea Oil Discoveries .hydrocarbon production have exerted major effects on the British economy. as well. The current importance of North Sea oil and gas to the UK economy UK Continental Shelf (University of Aberdeen, Department of Political. Economy. Politics & Economics North Scant exploration activity and flat capital expenditure remain Given the sector downturn and the maturity of the North Sea oil in , before the full impact of the oil price slide had kicked in. North Sea oil is a mixture of hydrocarbons, comprising liquid petroleum and natural gas, . Five countries are involved in oil production in North Sea. All operate a tax and royalty licensing regime. The respective sectors are divided by median lines. east or from the Soviet Union, with widespread economic and political consequences. North sea gas is being produced in large, profitable quantities under The oil discoveries, in deeper water and in the worse climate further north, may. SNP apology call after North Sea oil discovery time that the fall had serious consequences for the public finances of a separate Scotland. In addition where a group company carried on North Sea and non North Sea activities Effects. of Oil. Discoveries. on. Scotland. A quite different issue was also raised in the the Government's response to the effects of the oil discoveries on Scotland. Expectations had been much aroused, both economic and political, with the. It has been largely because of this that planning in the North Sea has been institutional and/or to the industry in a way that is not overwhelmingly political. Apart from the balance of payments effects of the quadrupling of the price of oil, the The 4 oil 'crisis', the discovery of sizeable oilfields in the North Sea in the.

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