



Myths of the Oil Boom: American National Security in a Global Energy Market

Steve A. Yetiv

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The last decade has seen a far-reaching revolution in the oil industry, both in the US and globally. By some measures, America is on pace to become the world's biggest oil producer, an outcome that was inconceivable just a few years ago. But what does this shift really mean for American and global security?

In *Myths of the Oil Boom*, Steve A. Yetiv, an award-winning expert on the geopolitics of oil, takes stock of our new era of heightened petroleum production and sets out to demolish both the old myths and misconceptions about oil and the new ones that are quickly proliferating. As he explains, increased production in the US will not lead to a major reduction in longer term oil prices, even if it has contributed to their precipitous fall in the short run. America will not intervene less in the Persian Gulf just because it is producing more oil domestically. Saudi Arabia is less willing or able to play global gas pump to the world economy than in the past. Building an electric car industry does not mean that consumers will buy in, but neither is it true that a broad shift toward eco-friendly cars will have very little impact on greenhouse gas emissions. Most importantly, raising the level of domestic production will never solve America's energy and strategic problems, and it may in fact worsen climate change unless it is accompanied by a serious national and global strategy to decrease oil consumption. While Yetiv takes on these and a number of other misconceptions in this panoramic account, this is not just an exercise in myth-busting; it's also a comprehensive overview of the global geopolitics of oil and America's energy future, cross-cutting some of the biggest economic and security issues in world affairs.

Accessibly written and sharply argued, *Myths of the Oil Boom* will reframe our understanding of the most politicized commodity in the world.

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