

British petroleum

Business



BP is a multinational gas and oil corporation with its headquarters located in London, United Kingdom. It is British company.

This company was founded back in 1909 in order to explore oilfields in Iran, which is former Persia. It was originally known as Anglo-Persia Oil Company. This company is the pioneer in the oil industry in the Middle East. It was involved in oil exploration in Iran and it performed all other activities associated with supplying oil to the market. In the mid 1990's the company had the capacity to produce over 1.2 million barrels of crude oil and natural gas of 1.

5 million cubic feet. Oil refinery and oil marketing are the major revenue earners for the BP company. The corporation has over 16,400 service stations around the globe. The company too engages in chemical and plastics production. In 1998 BP merged with Amoco, and in 2000 it acquired ARCO and the Burmah Castrol. BP is associated with six major brands.

They include BP, which is the backbone of other brands. It deals with all petroleum products that the company trades. Aral is another BP's brand. It is a fuel service station and it is the most popular brand in Germany. Arco is a BP brand in the USA.

It is characterized by its low-cost and cleaner fuels in the United States of America. Castrol is also a BP's brand and is the world's most trusted motor oil. Ampm is a US based convenience shop, while Wild Bean Cafe is a high concept restaurant that offers affordable drinks and meals. According to 2011 revenue statistics, BP is ranked as the third-largest energy corporation and the fourth largest company in the world. The company is vertically

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integrated and involves itself in almost all areas of oil and gas industry. These include production, refinery, marketing and distribution, power generation, petrochemicals, and trading.

The company also engages itself in production of biofuels, renewable energy, and in wind power. BP America is the largest division, which is second largest producer of oil and gases in the United States. In order to deal with Rosneft, as it was announced on October 22 2012, BP's stake in TNK-BP the third largest oil firm in Russia. As of December 2011, BP held 17.75 billion barrels of oil reserves.

BP is listed on London's stock exchange. The company is also a constituent of FTSE 100 Index. The company had a market capitalization of about \$81.4 billion on July 6th 2012. BP participates in many activities both locally, in the countries it operates in, and internationally. These activities range from charity to developmental activities.

BP was among the major sponsors of London 2012 Olympic Games. The company is vital to consumers all over the world as at least one of its products affects an individual directly or indirectly. BP many times has been involved in several major safety and environmental incidents. Deepwater Horizon oil spill is regarded as world's largest oil leakage into marine waters. The disaster happened in April 2010 due to the high pressure methane, which resulted into an explosion and fire, which lasted for 36 hours.

Other oil spillages in the sea, land as well as smoke emitted from the plants cause pollution of the environment. Moreover, the heat energy emitted during firm's operations contributes to global warming. Plants emit carbon

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monoxide, which is harmful to the health of human beings. Structural and Control of BP BP is structured in a manner that ensures that its valuable customers get company's products on time when they need them. There are three sub divisions, which include; Upstream – this a division that deals with finding, producing, and transporting oil, gas, and other related products to the markets or to the final client; Downstream – this is a division whereby crude oils are refined into useful products. This division too bears the responsibility of marketing company's products around the globe; BP Alternative energy – this is a division that engages itself in investments in clean green energy.

This is energy that has low carbon content, hence is does not harm the environment. This division comes up with action plans on how the overreliance on petroleum products can be avoided. BP ships its products via land and sea, depending on product quantity and its urgency. Strict policies and laws are set out to ensure that such companies as BP adhere to them in their day to day operations. BP Technologies BP has heavily invested in the modern state of art machineries that will enable it to cut on operating costs, improve performance, and increase production.

The firm has invested in seismic technologies, low-carbon technologies, and recovery technologies. These investments are geared towards increasing company's output. The company, on the other hand, too uses various media and communication gadgets to communicate with its clients and other stakeholders. The firm uses such social media as Facebook, Twitter, and their interactive website to reach out to its clients and the general public. Process of Globalization Globalization is a process of integration and interaction of <https://assignbuster.com/british-petroleum/>

people, companies, regions, and governments in the world. This process of globalization is driven by catalysts such as investment, international trade, and information technology. Globalization impacts culture, environment, economic development, political systems, and people's physical well-being in countries, regions, and societies around the globe. Globalization can be associated with decreased costs, faster and frequent transport, improved accessibility to information, and free movement of goods, capital, and people.

In addition, globalization has created many opportunities for the expansion of tourism industry. Globalization process dates back to the 15th century. It came as a result of the revolution of capitalism, which spread to many countries of the world. Exploitation and subjugation of third world states in Asia, Australia, Latin America, North America, and Africa is believed to give rise of the globalization process. In the initial stages, imperialism is believed to be the roots of globalization.

Economies opened up during the First World War at the expense of exploiting third world nations. Globalization at the initial stages depended heavily on the minds of imperialists rulers. These rulers created distinctions among people basing on their social status. This notion provoked them to exploit third world states by extracting labor force, raw materials, and man power for military requirements. This wave of activities facilitated maintenance of the status quo, where richer states continued to prosper as poor countries were pushed towards poverty. The second stage in the globalization process centered mainly on inter-imperial commercial transactions and activities.

Mutual trade that existed between the United States of America and European countries, and more lately Japan, led to the formation of a series of regional trade blocks, which worked in cooperation with governing powers. These trade-facilitated interactions led to the emergence of cooperation and competition in commercial spheres. This, as a result, made multinationals corporations start struggling to control market shares. These corporations joined hands in order to Policies and technological development in the past years spurred increasing investments, cross-border trade, and large-scale migration enabling observers to conclude that the world has entered a qualitatively new phase or segment in terms of economic development. Current wind of globalization is being driven by policies, which have facilitated opening of economies domestically and internationally.

International, industrial, and international financial business format and structure is the basic definition of globalization. Technology has been the core driver of globalization. Technological advancement has greatly transformed economic life. Globalization, however, has created many disparities between countries and between people too. The widening income gap is the major consequence of globalization.

The rich become richer as the poor become poorer. Lastly, education reaching out to the third world states is a result of globalization, which has helped empower people in these countries and hence increased their bargaining power. It also has helped improve living standards of these people. Faster transmission of information and decreased trade barriers are just a few benefits of globalization. Therefore, globalization is not to be resisted but has to be well managed in order to improve current situation in <https://assignbuster.com/british-petroleum/>

the world. Cultural Hegemony, Cultural Appropriation, and Adaptation

Cultural hegemony is a term that was developed by Antonio Gramsci.

He was an activist, a theorist, and he is the founder of Italian Communist Party. According to the Marxist philosophy, cultural hegemony refers to the domination of the culturally diversified society by a particular ruling class. The ruling class manipulates society's culture, including practices, beliefs, values, perceptions, and morals. The ruling class comes up with universally binding dominant ideologies that justify political, social, and economic status quo. These ideologies are seen as social constructs that only benefit the ruling class.

Antonio Gramsci worked to comprehend social class, and thereby, cultural hegemony holds that existing cultural norms of a certain society, which are imposed upon it by the ruling class, should not be perceived as natural and inevitable. Instead, they should be recognized as artificial or social constructs. Gramsci came to realize that creating and maintaining new consciousness was the only way to create and maintain a new society. In a society or a community, cultural hegemony is not viewed as an intellectual praxis, a unified system of common values, or as being monolithic. It is viewed as a complexity of stratified social cultures, whereby each and every economic and social class has a societal task and a specific internal class-logic.

These elements allow its valued members to behave in a certain way, which is different from the way other members of different social classes behave as they exist among them as constituents of the same society. As a result of the

differences in social purposes, different social classes, therefore, coalesce into a society with a profound social mission. According to Gramsci, culture is the only repository of consciousness. This comprises both the big-C culture, which establishes an aesthetic sense of culture, and the small-C culture, whereby culture is established in anthropological sense including morals and norms that shape our daily lives. Therefore, culture is what guides us through our daily activities to differentiate right from wrong, just from unjust, beautiful from ugly, and possible from impossibility.

The strength of cultural hegemony, therefore, lies in its state of invisibility because culture only resides within us. When a culture of a certain society becomes hegemonic, it basically becomes “common sense” subscribed to by the majority of society’s population. No society’s culture is completely hegemonic. Even in the most stringent systems of control there always are loopholes, referred to as “counter-hegemonic” cultures by Gramsci and Hall. As noted by Gramsci, such cultures are, most of the time, located in traditional peasant beliefs or in the shop-floor culture of the industrial culture.

On the other hand, Hall postulates that such counter-cultures can be found among youth subcultures and in commercial entertainment. Cultural Appropriation Cultural appropriation refers to the adoption of specific elements of a particular culture by different cultural groups. Cultural appropriation describes assimilation or acculturation. It can, however, have a negative assumption about acculturation from a minority culture point of view by a dominant culture. Appropriation can include introduction of new forms of dress, music, art, personal adornment, language, religion, or

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behavior. Appropriation of a culture may involve “ appropriation” of ideas, artifacts, symbols, sound, objects, image, forms, and styles from different cultures, popular culture, or other aspects of artificial visual and non-visual culture.

Cultural appropriation can be connoted negatively. It is only applied by cultural conservatives when the affected subject is a minority culture, or when the subject is subordinated in terms of political, social, military, and economic status towards the appropriating culture. This is also the case when there are some other issues involved. These issues may include historical, racial, or ethnic conflict that happened between the two groups. Cultural appropriation, on the other hand, is seen as a reason to resist the dominant culture, especially when members of the minority group assume and make alterations in the aspects of the dominant group in order to show their resistance.

Cultural Adaptation The term “ cultural adaptation” refers to the evolutionary process whereby an individual modifies or is forced to change his or her personal customs and habits in order to fit into a certain culture. This term can also refer to gradual changes that occur within a society or a culture, which take effect when people from different origins participate in that culture and hence share common perspectives and practices. In summary, cultural adaptation is a process whereby people learn customs and rules of new cultural contexts. Culture is a way people live their life. Therefore, by adapting culture, one changes his or her way of life drastically in different ways. There are different types of cultural adaptation.

Language, like other aspects of life, changes. Therefore, it undergoes cultural adaptation. Religion too undergoes cultural adaptation, especially when traditional beliefs are blended with the values of immediate society. Food, in addition, can undergo cultural adaptation. Cultural adaptation is also characterized by different effects.

It can enrich a particular culture by adding some practices from outside to its traditions. Some cultural separatists and purists, however, have a negative view of cultural adaptation as it may lead to loss of cultural identity. The Difference Between National, Local, and Global The term “ national” refers to a country, state, or a nation, while the term “ local” refers to a certain area within the nation. When something is national, it is known in the whole country. For example, the business is national when it has branches in almost all parts of the country, whereas when a business is local, then it implies that it is only operating in a particular area. Global means worldwide, hence when a business is global, it implies that it has branches in different countries around the globe.

Differences between Ethnicity, Gender, Religion, Sexuality, and Class

Ethnicity refers to the group of people, who consider themselves as sharing characteristics that make them different from others. Ethnicity can also refer to a group of people, who have similar culture and share ancestral heritage. Gender, on the other hand, refers to the relations between women and men, both material and perceptual. More so, gender is determined socially and not biologically. Gender is vital in the society as it governs production process, consumption, reproduction, and distribution. Religion refers to a set of

cultural systems, belief systems, and worldviews, which relate humanity to moral and spiritual values.

Several religions have symbols, narratives, sacred histories, and traditions about the true meaning of life and exemplify the source of universe and life. Sexuality refers to the set of erotic responses and experiences. Sexuality has a great impact on political, cultural, philosophical, and legal aspects of life. Furthermore, it refers to issues of ethics, religion, spirituality, morality, and theology. Class refers to wit, manners, style, intelligence, and the group of people one spends most of the time with.

It also refers to what one reads, how one entertains, how one deals with relevant key issues in life, and the way one treats others with respect and dignity. Historical Progress or Chance Historical progress or chance refers to the changes that the process has undergone over a period of time since 15th century. The progress is stimulated by the urge to grow. This process has brought about balance of trade as well as other negative effects. The process has led to conflict between different blocks that want to rule, colonize others, or gain superiority over them.

Historical lifecycle of growth, rise, integration, and decline occurs due to socio-political scenes of certain nations of trading blocks.