

The relative  
importance of named  
players in the global  
supply of energy  
essay sam...



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TNCs can sometimes be government owned e. g. oil and gas companies so they have a key important role in securing supplies now and sustainably for future use; their investment today improves future energy security. TNCs are responsible for the exploration and production of supply. They have a strong political influence relating to energy supply e. g. EXXON Mobil successfully lobbied the US government to gain access to federal lands for oil exploration. Oil companies that are state-controlled, such as Saudi Aramco, are becoming much more important than TNCs, because they control a greater amount of oil production and supply. The research and development needed to exploit more difficult sources of oil and gas is largely funded by multi-national energy companies.

They develop the technology needed to extract fuels such as oil shales. They also invest in alternative sources of energy, which may be significant future sources of energy supply. OPEC, The Organisation of Petroleum Exporting Countries, is a very important player which controls the price and supply of oil globally. It controls 2/3rds of the world's oil reserves, making it a very powerful player. It is a powerful cartel which has a lot of influence over global energy markets. By aiming to regulate oil prices it attempts to make the price of oil more stable. However, it is accused of holding back oil in order to increase the price of oil. Dramatic rises in the price of oil from 2002 onwards were partially due to OPEC's reluctance to increase oil supplies.