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Tillerson's experience in oil to come handy in Mideast dealings

Analysts say former ExxonMobil chief's understanding of oil politics to come handy in dealing with GCC oil producers

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Fareed Rahman, Senior Reporter



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Abu Dhabi: The experience of Rex Tillerson, recently announced as next US Secretary of State, in the global oil industry could come handy in dealing with political issues in the Middle East, particularly with GCC (Gulf Cooperation Council) oil producers, analysts says as the former ExxonMobil chief prepares to be a part of the new Donald Trump administration, which takes office next month.

"With oil being the pivot of the oil-rich countries of the Middle East, Tillerson's vast experience in global oil could be very handy in dealing with political issues in the Middle East, particularly the Arab Gulf producers," Mamdouh G Salameh, an international oil economist based in London, told Gulf News on Monday.

He said Tillerson's understanding of the oil politics will enable him to understand better what motivates the Arab Gulf producers as well as their oil and political concerns. "Certainly his oil experience has enhanced his political ability, because to succeed in the global oil market he would have had to navigate his way through great minefields, and to deal with world leaders, from dictators to democratically-elected heads of states," Salameh said.

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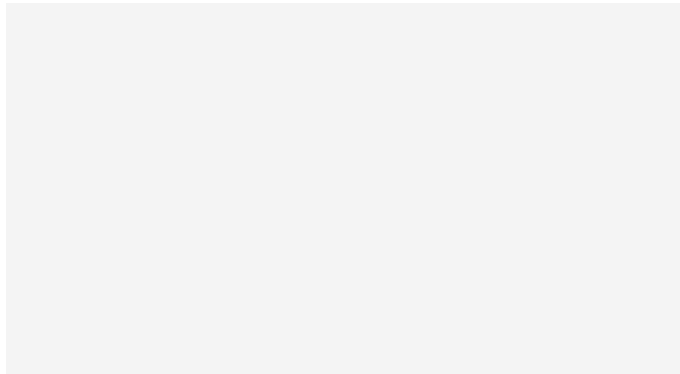
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Earlier this month, Trump announced Tillerson as his Secretary of State, praising him as a successful businessman with a history of striking major international deals.

“Rex knows how to manage a global enterprise, which is crucial to running a successful state department, and his relationships with leaders all over the world are second to none,” Trump wrote on his Twitter page.



Tillerson is also expected to play a crucial role in thawing relations between Russia and the US. Through energy deals, Tillerson became close to Russian President Vladimir Putin and signed a number of energy deals on behalf of ExxonMobil including an agreement for drilling in the Russian Arctic sector that is valued at \$300 billion.

“Tillerson probably has had more interaction with Putin than any American foreign secretary. His friendship with Putin will help him reset Russia-US relations on a better keel and probably help ease tensions in Syria, Iraq and Yemen,” said Salameh.

Though there have been questions about potential conflicts of interest between his business background and his new post, experts agreed that he never lost sight of assisting American economic growth and advancement.

“Managing the affairs of ExxonMobil put him in touch with leaders in some of the most difficult countries in the world. This skill set, especially, would assist him in his new role of Secretary of State,” said Justin Dargin, an energy expert at Oxford University.

ExxonMobil has operations in a number of countries in the Middle East including the UAE, Saudi Arabia, Kuwait, Qatar, Egypt and Iraq.

In the UAE, the company has been active since 1939 in the development of various oilfields. Currently, the company along with Adnoc (Abu Dhabi National Oil Company) and Jodco (Japan Oil Development Company) is developing Upper Zakum field, one of the largest offshore oilfields in the world.

Tillerson visited the UAE in November to deliver a keynote speech at Abu Dhabi International Petroleum Exhibition and Conference where he acknowledged ExxonMobil’s partnership with Adnoc.

He said the two companies shared a close and successful partnership that has been built over many decades with the company being awarded the first oil concession in 1939. “Now and in the years ahead, as I’ve stated, partnerships like the one we share with Adnoc will be even more important as we take on capital-intensive, ambitious endeavours to meet future energy demand, and do so safely, with lower emissions,” he had said.



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