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Book review of Oil on Water: Tankers, Pirates and the Rise of China

Christopher Rahman

University of Wollongong, crahman@uow.edu.au

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Abstract

Oil on Water sheds light on the vital economic and strategic issue of the international oil trade. Oil remains the most important of all fuels, and the viability of the oil trade is highly dependent upon the safety and security of shipping. However, while the idea of 'energy security' is a term widely employed and appreciated in the abstract, the actual details of how the world's economies are supplied are not well understood. The issue has gained much greater salience in recent years due to structural upward changes in oil prices, mostly as a result of rapidly growing demand in China, India and other Asian economies, as well as conflict in the Middle East and threats to the supply chain posed by piracy and terrorism.

Keywords

tankers, rise, oil, china, review, pirates, book, water

Disciplines

Law

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Oil on Water: Tankers, Pirates and the Rise of China by Paul French and Sam Chambers.

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Oil on Water sheds light on the vital economic and strategic issue of the international oil trade. Oil remains the most important of all fuels, and the viability of the oil trade is highly dependent upon the safety and security of shipping. However, while the idea of 'energy security' is a term widely employed and appreciated in the abstract, the actual details of how the world's economies are supplied are not well understood. The issue has gained much greater salience in recent years due to structural upward changes in oil prices, mostly as a result of rapidly growing demand in China, India

and other Asian economies, as well as conflict in the Middle East and threats to the supply chain posed by piracy and terrorism.

French and Chambers seek to address these inter-linked factors in the first six chapters of the book, which cover the importance of oil, including economic and political vulnerability to supply disruptions, the structure of the international oil trade and the shift in market dynamics as Asia now represents ever greater proportions of total world demand, the importance of maintaining secure sea lines of communication (SLOCs), and the piracy threat to SLOC security. The book then veers in a different direction, with subsequent chapters addressing the often tenuous plight of seafarers, including the increasing tendency for coastal states to criminalise ships' masters and crew members for pollution incidents or accidents, the role of flags of convenience in the opaque world of the business of shipping, and the environmental impact of international shipping, including substantial levels of greenhouse and other gas emissions. Lastly, the book includes a chapter on the often fraught politics of transnational oil and gas pipelines as an alternative method of transportation, albeit of only limited carrying capacity and geographical utility compared to shipping.

Although these later chapters are interesting in their own right, they seem to be at best only tenuously linked to the central themes of the importance, and security, of the international seaborne oil trade. In this respect the title is somewhat misleading: the book in reality covers quite disparate aspects of both the oil trade and international shipping. One might suggest that the words 'pirates' and 'China' were added to the subtitle primarily for marketing purposes rather than as an accurate indication of content. The book certainly is journalistic in nature, clearly written for a general rather than academic or specialist readership.

Chris Rahman
(Australian National Centre for Ocean Resources and Security
[ANCORS], University of Wollongong)