

## **Committee:** Organization of the Petroleum Exporting Countries

**Introduction:** OPEC is one of the most important multilateral bodies on the planet. Given its role in managing commercial activity around the trade, price, and development of petroleum, it can bring even the most powerful countries in the world to its knees, as seen in the 1970s during the anti-US oil embargo in the aftermath of WW2. Founded in 1960 in Baghdad by its first five members (Iran, Iraq, Saudi Arabia, Kuwait and Venezuela), the organization now comprises 12 member countries, accounts for an estimated 30-40% of global oil production, and hosts roughly ~80% of the world's proven oil reserves.

Today, OPEC must deal with many new issues at hand, including the rising tide of renewables / natural gas / petroleum alternatives, backlash to petroleum as a source of climate change, intra-OPEC political disagreement unrelated to petroleum, natural disasters, and increased volatility in energy prices. It must also determine how it will choose to interact with potential new entrants + competitors in the petroleum market. It will be up to you, the representative delegates of OPEC, to determine its path forward, all while advancing the interests of your own countries.

### **Committee Goals:**

Given that the committee will require unanimous approval to take action, the committee will not be passing simultaneous directives, but instead work on creating a final resolution with the goal of enacting its 2024 action plan. Member nations only may vote on the final resolution, but observer nations are encouraged and expected to contribute to debate. The first ~2/3s of the session will be focused on debate and sharing opinions on the state of global markets, while the last 1/3 will be focused on drafting the global outlook / game plan for 2024. This draft must be unanimous, so building consensus and negotiation will be very important.

### **Committee Positions:**

- Member Countries
  - Algeria
  - Gabon
  - Republic of the Congo
  - Equatorial Guinea
  - Gabon
  - Iran
  - Iraq
  - Kuwait
  - Libya
  - Nigeria
  - Saudi Arabia
  - United Arab Emirates
  - Venezuela
- Observer Countries for this meeting
  - Canada
  - Russia
  - Mexico

- Brazil
- Kazakhstan
- Norway
- Oman
- Egypt

### Helpful Links

- Introduction to OPEC
  - [OPEC World Oil Outlook](#)
  - [Intro to OPEC](#)
  - [OPEC: A Brief History](#)
- Introduction to Oil
  - [History of Oil - A Timeline of the Modern Oil Industry](#)
  - [Oil and the Challenges of the 21<sup>st</sup> Century](#)
- New Challenges for OPEC
  - [OPEC in a Changing World](#)
  - [Renewables](#)
  - [Diversification](#)

### Tips for Delegates:

- Your goal is to represent your country, not your own views.
  - Many countries hold views / treat people in ways that would be deemed problematic in the US. Under no circumstances will disrespect of other delegates be tolerated.
- Be constructive and collaborate – delegates will be rewarded based on their ability to work well with others
- Research well and prepare fact-based arguments with studies / evidence you can cite
- Be creative!