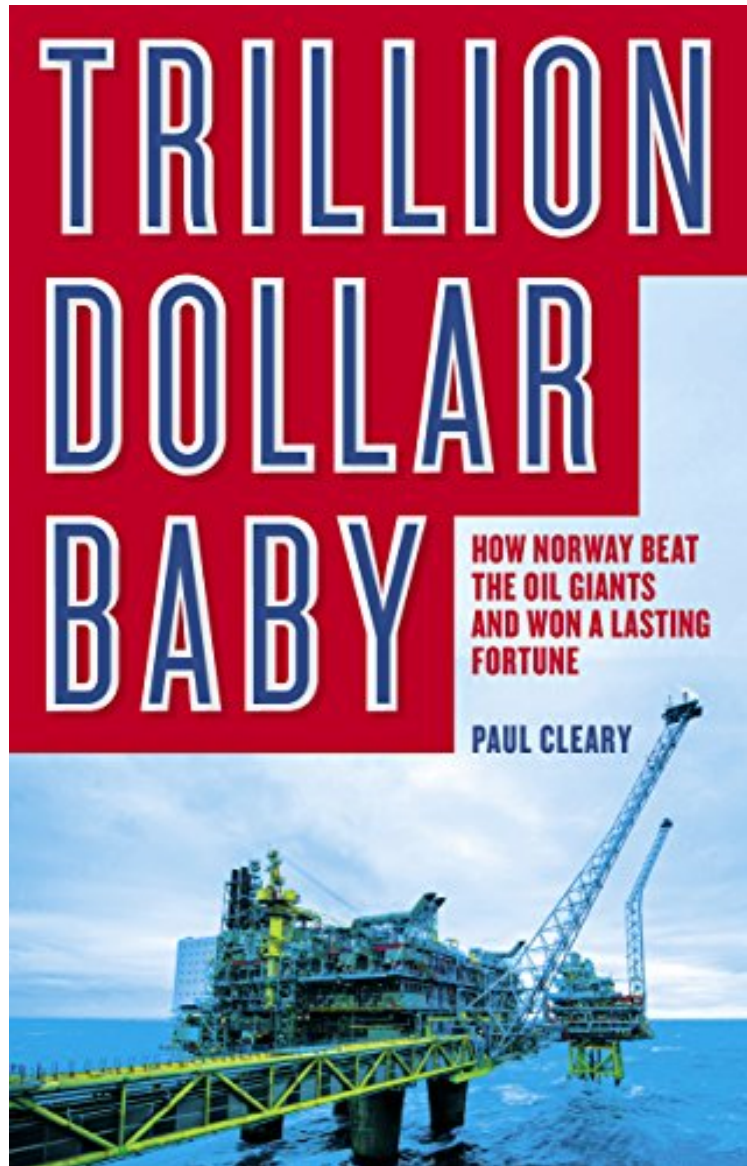


(Download pdf ebook) Trillion Dollar Baby: How Norway Beat the Oil Giants and Won a Lasting Fortune

# Trillion Dollar Baby: How Norway Beat the Oil Giants and Won a Lasting Fortune

*Paul Cleary*

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**Paul Cleary : Trillion Dollar Baby: How Norway Beat the Oil Giants and Won a Lasting Fortune** before purchasing it in order to gage whether or not it would be worth my time, and all praised Trillion Dollar Baby: How Norway Beat the Oil Giants and Won a Lasting Fortune:

2 of 2 people found the following review helpful. Desperately needs editingBy SascotThe author has obviously carried out extensive research on his subject, the motivation for which would appear to be to highlight the disparity between

his own country, Australia and Norway; the former which has allowed its irreplaceable natural resources to be plundered leaving no legacy for future generations, whereas the Norwegians have not only restricted the removal of oil and gas but so diligently and successfully created a fund for the future. Unfortunately this book has either not been edited at all or has been by someone who has ducked their responsibilities. Over and over again the author repeats himself about a subject. Whether it be the approach of the UK to North Sea oil, their safety statistics (or lack of) or the main subject itself, Norway's approach to North Sea oil extraction. Dates are completely muddled, sending the reader from the 1960s, through to the '90s and back to the '70s in one sentence. Some information is interesting but so much is lost through a lack of structure, which really ought to have been picked up by any worthy editor. My interest fell apart early on though, after I read in Chapter 2 ".....the UK's economic fortunes were declining under the Labour Government led by Edward Heath". For those who don't spot the error, the UK government in 1965 WAS Labour but led by Harold Wilson. Edward Heath did become Conservative Prime Minister later (for a very short period) and whatever skeletons may lurk (still) in his cupboard, what is for certain, being a member of the Labour party certainly is not one of them. This kind of monumental mistake makes one lose confidence in a book of non-fiction as you cannot believe the rest. 0 of 0 people found the following review helpful. Great learning experience By Manly Man Well done Norway. Wish my nation's politicians would read this book and learn. Easy to read and understand.

For most of its history, the near-Arctic nation of Norway eked out a marginal existence from fishing, forestry and shipping. But things began to change in 1969, when the country confirmed it had found one of the world's biggest offshore oilfields. As the revenue from this field and many others started to flow, Norway began to create the world's best system for developing mineral resources, and for managing the revenue. From the outset, Norway decided that it was the master and not the servant of Big Oil. Through trial and error it introduced policies to develop industry and know-how, and gained the maximum possible share of the profits. Twenty years after Norway began stashing its cash, the country of just five million people has amassed the world's largest sovereign wealth fund, with assets of more than US\$850 billion and is on track to exceed \$1 trillion in 2019. Unlike many other countries, Norway has taken a non-renewable resource and turned it into a financial asset that can last for generations to come. This is the story of how they did it. Paul Cleary is the author of *Mine-Field: The Dark Side of Australia's Resource Rush*. He is a senior writer with the Australian and a researcher in public policy at the Australian National University.

About the Author Paul Cleary: Paul Cleary is a senior writer at the Australian newspaper where he has specialised in covering the industries developed around exploiting geological resources, in particular the oil industry.