

Critical oil politics

Governing oil
in 'left turn' Latin America

A thesis submitted for the degree of
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Carlos Eduardo Morreo Boada

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Declaration

This thesis is submitted for the degree of Doctor of Philosophy at the Australian National University. I attest that the material in this thesis is my original work, except where other sources are acknowledged. The thesis has not been submitted for a higher degree at any other institution.

A handwritten signature in black ink, appearing to read 'CEMB', written in a cursive style.

Carlos Eduardo Morreo Boada

30 July 2020

Abstract

Governing oil has been key to the emergence of particular sociotechnical realities throughout the last century and a half. A time-span of the modern/colonial which has been conceptualised by competing social science discourses as ‘capitalism’ and ‘democracy’. A hydrocarbon centred era throughout which the political substance of oil in the form of fuel and energy, as infrastructure or as commodity has shaped the ecology of our politics. An epoch of ‘petrocapiatalism’ and ‘carbon democracy’ we may refer to as ‘oil modernity’. Recently, ‘oil assemblages’ have emerged in the capitalist periphery that have challenged the political economy of oil modernity. Thus, a particular category of oil politics has been made possible through the novel practices, technopolitics, expertise and governing oil at play in these sites. Such a ‘critical oil politics’ will be of greater significance within the epoch of transitions the contemporary world has now entered and as we begin to address the breaching of ecological frontiers.

The research project offers an analysis of contemporary instances of critical oil politics taken from Latin America and the Caribbean. The research focuses primarily on two oil assemblages and the forms of ‘political oil’ they put forward. It takes as its cases Venezuela’s Petrocaribe—an oil and energy cooperation program established by the Bolivarian revolutionary government in 2005—and its form of ‘socialist oil’, together with Ecuador’s oil-based and environmentally informed Yasuní-ITT Initiative (2007-2013) and its promise of an ‘oil that stays in the ground’, an ‘ecological oil’. Both Petrocaribe and the Yasuní-ITT Initiative put forward novel understandings of economy and particular oil objects that go beyond the oil commodity as they shaped Latin America’s left turn. The research details both left turn oil assemblages in order to approach the forms of political oil they develop while seeking to comprehend their possibilities and limitations as critical oil politics. To do this the project focuses on particular practices and knowledges linked to the forms of political oil, which may be seen as constituting a novel governing of oil.

The project engages with postcolonial and assemblage approaches to politics and economy, but also builds on Latin American texts on oil. These approaches stand in tension with mainstream Anglophone political science approaches to the politics of oil, international relations and political economy. The project is in dialogue with and contributes to research within the social sciences seeking to incorporate and underscore the role of practices, materiality, and human/nonhuman relations into the study of politics, development, and international political economy.

Acknowledgements

While learning about one's limitations, the writing project emerges from a multitude of unruly pieces arranged over the course of months and years. A constellation of readings and annotated texts, musings on concepts and theoretical propositions, intuitions and borrowed insights, fieldwork experiences, disciplinary commitments and their subterranean debates. Analogously, it takes a multitude to make a project possible.

I would like to acknowledge Associate Professor John Minns, Chair of my panel, whose level-headed counsel would serve me in and outside of the text. John encouraged me to come to Canberra and the Australian National University's School of Politics and International Relations (SPIR) and little did I know how my years at the ANU would mark me and my project. Similarly, over the course of the project I had numerous conversations with Dr. Tracy Beck Fenwick as we discussed the past, present and future of Latin American politics. I would like to also acknowledge Tracy for her support too.

I would also like to acknowledge the late Emeritus Professor Barry Hindess in these early pages. Though Barry is no longer here to challenge the theoretical framework and its unwarranted associations, nor to plumb in creative and suggestive ways the problematic commitments (the consequences of which no doubt litter these pages!), I would nevertheless like to think that Barry would appreciate enough of what I have managed to work through. Barry remains for me the image of the critical intellectual and generous academic – and I have hundreds of his books to prove the latter point too! Together with John and Tracy, Barry served on my PhD panel, and I am grateful to all three.

While at the Australian National University, I had the privilege to teach and work with many outstanding and creative students. As a sessional lecturer I taught for two years one of our School's advanced IPE/GPE courses and thank the 2018 and 2019 postgraduate students enrolled in 'Globalisation: The Interaction of Economics and

Politics' for the opportunity. I am grateful to the many students who overcame their initial bewilderment in order to engage with theoretical and empirical material of a distinctly postcolonial and cultural orientation. Together we worked out an IPE that would encompass economic sociology and political economy, international political sociology, postcolonial/decolonial debates, and science & technology studies. Throughout these weekly seminars I was able to try out and present numerous ideas and interpretations. Some of this, hopefully the better bits, will have made it into the thesis. Similarly, I was able to engage in 'oil talk' in several guest lectures I presented in Dr Tracy Fenwick's 'Politics in Latin America' course within SPIR and Dr. Jeremy Youde's 'International Political Economy' subject with the Department of International Relations in the Coral Bell School of Asia Pacific Affairs (ANU). I thank both Tracy and Jeremy, and their students for the occasion to bring together research and teaching.

Throughout candidature I was fortunate to attend several international and local conferences, where I presented evolving iterations of my research and thesis-in-progress. I delivered drafts of chapters at conferences organised by the Society for the Social Studies of Science (4S), the European International Studies Association, the Facultad Latinoamericana de Ciencias Sociales (FLACSO), the Institute for Culture and Society at Western Sydney University, the Australian International Political Economy Network, the Australian Association for Caribbean Studies, and the Association of Iberian and Latin American Studies of Australasia (AILASA) among others. I am happy to acknowledge these opportunities and am grateful to the organisers and convenors for the considerable work undertaken to stage these events. Similarly, I presented an earlier version at the Institute of Postcolonial Studies (IPCS) in Melbourne. IPCS has always felt like a home away from home and I would like to thank Phillip Darby and Edgar Ng for their early encouragement.

For the last three years together with other 'Latin Americanists' I have served as part of the Executive Committee for the Association of Iberian and Latin American Studies of Australasia. While discussing my research or avoiding talking about it, I discussed Latin American politics, political economy and social theory with many generous academics. Among the many names that come to mind I would like to single out Emeritus Professor Barry Carr. Barry encouraged me to pursue this project at the ANU and invited me to speak on the topic early in my candidature.

I am also happy to briefly acknowledge two unique opportunities at the ANU. In early 2016, together with ANU and University of Melbourne colleagues, I organised a workshop on the subject of ‘postcolonial political economies’, following on from an earlier workshop on critical and postcolonial approaches to development organised by Zuleika Arashiro. Both workshops allowed me present early iterations of the project and defined its course. Later, together with the extraordinary Dr Elise Klein (thank you Elise!), I would co-edit *Postdevelopment in practice: alternatives, economies, ontologies* (2019), whose earliest manifestations can be found in these workshops. I thank all the PhD researchers, ‘early career’ and established who contributed to these meetings, projects and discussions.

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I

Introduction

Governing oil in 'left turn' Latin America

'Oil politics' may be defined in what some may consider to be common-sense terms. Take, for instance, the language of the International Crisis Group, whose data seeks to show that one out of every three countries at risk of political conflict are hydrocarbon exporting states.¹ Similarly, the well-known US-based and conservative economist Thomas Friedman has claimed that there exists a 'first law of petropolitics' that would have us believe that 'the price of oil and the pace of freedom always move in opposite directions'.² And within the register of US political science, Michael Ross, in an earlier iteration of his work, claims that his studies reveals an inverse correlation between the price of oil and the degree of democratisation within petro-states.³ However, it is not the latter that I wish to bring into my study of 'critical oil politics'.

¹ See the International Crisis Group's website for commentary and country analysis where oil plays a prominent role in narratives of state fragility: <https://www.crisisgroup.org/> In her study of Ecuadorean oil politics Pamela Martin assesses the Crisis Watch claim in Pamela L Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon* (Lanham: Rowman & Littlefield Publishers, 2011).

² Referring to the cases of Hugo Chávez's Venezuela, Vladimir Putin's Russia and Mahmoud Ahmadinejad's Iran, Friedman's petropolitical 'law' states that 'the price of oil and the pace of freedom always move in opposite directions in oil-rich petrostates': 'Because the rising price of crude is certain to be a major factor shaping international relations for the near future, we must try to understand any connections it has with the character and direction of global politics. And the graphs assembled here certainly do suggest a strong correlation between the price of oil and the pace of freedom-so strong, in fact, that I would like to spark this discussion by offering the First Law of Petropolitics'. See Thomas L. Friedman, "The First Law of Petropolitics," *Foreign Policy*, no. 154 (2006).

³ Michael L. Ross, "Does Oil Hinder Democracy?," *World Politics* 53, no. 03 (2001).

The current research project is about the politics of oil. But it is also about how we may learn to talk about oil, politics and economy in a different way as we engage with the recent and complex experience of oil's 'left turn' in Venezuela and Ecuador. Oil was made political by left turn Latin American governments over the last decade in novel and intriguing ways.⁴ Two notable cases are central to the research project: Venezuela's Caribbean-focused Petrocaribe energy cooperation program and Ecuador's Amazonian-based Yasuní-ITT Initiative. Both cases, discussed as novel 'oil assemblages', serve as empirical anchors for a research problematic addressing critical oil politics.

The thesis primarily addresses oil's continuous transformation and emergence as an object or form that is both 'political' and 'economic'. What I have termed the making political of oil is the main axis of interpretation. Critical oil politics is possible, so my argument goes, because new forms of 'political oil' emerge within these assemblages. In turn, to interpret political oil is to detail the materiality of its circulation as socialist or environmental discourse together with the related set of practices and knowledges that render it so. Discourses, knowledges and practices keep these networks or assemblages going, while the emergence of political oil redirects the assemblage in particular ways.

Oil modernity and critical oil politics

Governing oil, that is, the transformation of the natural substance of oil into a political substance, has been key to the emergence of particular political/economic or sociotechnical realities throughout the last century and a half. A time-span of the modern/colonial period we may refer to as 'oil modernity'. An epoch that would have the mid-1840s as one of its first significant moments with the invention of kerosene and the discovery of the oil fields in the U.S. state of Pennsylvania. Later, by the end

⁴ The 'left turn' generally refers to the period of close to 15 years starting in 1999 with Hugo Chavez's electoral victory in Venezuela and the consecutive elections of 'left' or 'anti-neoliberal' leaders throughout South America. I use the left turn in this descriptive sense. Others prefer to speak of the 'pink tide'. Within Latin America itself, among the competing descriptors, 'el giro a la izquierda' was often one of the most commonly used formulas during the period. Hence my privileging of its English equivalent.

of the 19th century, at a moment in which the US and European oil industry would swiftly seize natural resources in the periphery; the oil port and region of Baku, Azerbaijan, would also become a significant oil site, as would eastern Mexico and western Venezuela in the first decades of 20th century within Latin America proper.

Oil modernity might designate not only the last century or so of hydrocarbon centred capitalism, and therefore, oil's foundational status within contemporary societies and infrastructures, but equally so a broad conditioning or shaping of the political resulting from 'oil'. Throughout oil modernity we have faced distinct distributions of the political, that is to say, the construction or enactment of particular natural, social and economic realities through the governing of oil. Historian and political theorist Timothy Mitchell has referred to the nature/culture assemblages of our political reality as 'carbon democracy', while political geographer Michael Watts, similarly emphasising oil modernity's economic dimensions and material moorings has spoken of 'petrocapitalism'.⁵ A critical IPE scholar such as Tim Di Muzio has also sought to emphasise the role of fossil fuels and 'carbon' within capitalism and contemporary civilisation. Di Muzio speaks of 'carbon capitalism' to refer to 'the centrality of fossil fuels for understanding the present as history'.⁶

Recently, within Latin America and in the context of the 'left turn', oil-centred projects and initiatives emerged that represented a critical opening within oil

⁵ I should like to make a point as regards 'oil modernity' in order to position this epochal account in relation to a discussion that also brings together the themes of the social and political history of the modern period, the use of fossil fuels, and anthropogenic climate change, i.e. the 'Anthropocene'. An important discussion regarding the latter, conceptualised as an era in which humankind has come to possess 'geophysical force' or 'geological agency' is to be found in the recent writings of historian and postcolonial theorist Dipesh Chakrabarty. See Dipesh Chakrabarty, "The Climate of History: Four Theses," *Critical Inquiry* 35, no. 2 (2009). Marxist political ecologist Jason W. Moore has put forward a competing account, the 'Capitalocene'. The latter stands as a particular epoch within a broader era of nature/culture assemblages and capital, which according to historians, political ecologists and historical sociologists such as Moore, began in the long 16th century. See Jason W. Moore, "The Capitalocene, Part I: On the Nature and Origins of Our Ecological Crisis," *The Journal of Peasant Studies* 44, no. 3 (2017).

⁶ Di Muzio's talk of 'carbon capitalism' seeks to underscore 'the notion that the magnitude and universalization of capital accumulation, along with high energy-intensive forms of social reproduction, would have been impossible without abundant, affordable and accessible fossil fuels'. Tim Di Muzio, *Carbon Capitalism. Energy, Social Reproduction and World Order* (Rowman & Littlefield International, 2015), 6.

modernity, bringing about different economic and social realities articulated through the governing of oil. The governing of oil in Venezuela's Petrocaribe and Ecuador's Yasuní-ITT Initiative enacted particular forms of political economy, therefore opening up different horizons of possibility within our political present. Petrocaribe, an 'energy cooperation agreement' and 'oil integration mechanism' between Venezuela and 17 Caribbean and Central American states, and the Yasuní-ITT Initiative in Ecuador's Amazonian region, a now disbanded 'eco-indigenous' oil political scheme, were significant though distinct instances of what I would like to term *critical oil politics*. That is to say, oil programs or assemblages that have put forward novel ways of governing oil and which may be seen as 'critical' given their difference from conventional or mainstream approaches to oil governance. Furthermore, both the Venezuelan and the Ecuadorean oil political projects emerged in the context of the turn to the left in the region and contributed to the shaping of their '21st century socialist' governmentalities. Nevertheless, I argue that that which is critical in these oil assemblages should not be simply reduced to or conflated with these countries' avowal or renewal of socialism. What is critical about oil politics in the cases of Petrocaribe and the Yasuní-ITT Initiative is their presentation of a distinct oil object or form of political oil.

A comprehensive theoretical narrative recounting oil modernity is certainly possible. I simply sketch it out here and do so as way of introducing the project. The left turn oil assemblages I discuss, I hold, may be understood as instances of critical oil politics within such a broader account.

Assemblages of oil

The global oil industry may also be analysed, following political geographer Michael Watts, as a 'wider oil assemblage'.⁷ Indeed, a global oil assemblage that gathers not only international oil companies (IOCs) and national oil companies (NOCs), but construction and engineering firms, an array of oil service businesses, and even

⁷ Michael Watts, "A Review of "Space, Oil and Capital", " *Annals of the Association of American Geographers* 100, no. 3 (2010).

criminal organisations trading and ‘bunkering’ oil.⁸ In close proximity to the latter are the specific forms of resistance by peasants, rural populations, indigenous peoples and social movements replicated throughout the complex’s southern geography. More recently, since the early 2000s, various kinds of transparency audit cultures (e.g. Extractive Industries Transparency Initiative, EITI) have emerged, these also point to novel practices, knowledges and forms of economisation. These disparate elements, infrastructures, technologies, geographies, knowledges, peoples, social groupings and specific oil sites, form a network across the globe, characterised by distinct distributions of these elements, governing oil’s extraction, production and circulation across landscapes and societies, forming a global oil assemblage. Within oil assemblages, we can identify expertise and technical knowledge necessary to these processes (extraction, production, and circulation), but also constituting oil into a thing of social or political significance — a series of mediations and transformations rendering the natural substance of oil into a political substance. As these complexes transform or constitute oil into a political thing, a resource to be burnt or processed and remade as petrochemicals and commodified or traded as the planet’s most important source of energy and fuel, they reveal that there is multiplicity to oil.

In transforming oil, the global oil assemblage has patently been organised in a transnational manner throughout the last century or so. This assemblage of capital of differing compositions, scientific and technical knowledges and practices, local and global markets, institutional arrangements and governments with differing policy and political densities, though fundamentally global in character, articulates privileged local and regional sites of varying concentration and activity. The transnational character of the global oil assemblage has meant that the real and perceived benefits

⁸ The ‘global oil complex’ or assemblage brings together distant geographies and is thus determined by a complex spatial economy—a geographical distribution and organisation conditions its development dynamic and historicity, which, in turn, is itself affected by the existing spatialised processes of global oil. The theme of space matters greatly as spatiality complicates the relations, contradictions and mechanisms of the assemblage. In this sense the cartography of global oil accounting for over US\$ 10 trillion in infrastructure, clearly sets up barriers and path-dependencies for the future of global oil and our hydrocarbon era.

and burdens of oil have been unequally distributed.⁹ This has been the case throughout most of oil's history. A wider assemblage of oil modernity has been part and parcel of the making of the political and politics in the 20th and 21st century.¹⁰

To speak of an 'oil assemblage' is to make reference to a heterogeneous oil-centred entity or network, encompassing the disparate sites, knowledges, technologies and practices through which oil is constituted in particular ways.¹¹ An assemblage may encompass the regions where the hydrocarbon resource is extracted and produced, the spaces through which it circulates, the sites where it is refined, stored or shipped to, the ways in which it is consumed and burnt as energy or transformed into petrochemicals, and the processes through which its 'commodification' and 'financialisation' are secured or, more generally, and perhaps more interestingly, the disparate processes through which its 'economisation' takes place.¹² In addition, an oil assemblage encompasses an equally vast set of knowledges, common, scientific or technical, which accompany the above relations and processes, and a set of often

⁹ McNeish and Borchgrevink argue that 'a pivotal issue for the fate of nations in the twenty-first century will be the dynamic interaction between local and international politics surrounding the production and consumption of energy'. John-Andrew McNeish, Axel Borchgrevink, and Owen Logan, *Contested Powers: The Politics of Energy and Development in Latin America* (London: Zed Books, 2015), 3.

¹⁰ Much has been written on this topic, from the early Marxist analyses on oil by Harvey O'Connor to the more recent work by sociologist John Urry on oil and energy. See Harvey O'Connor, *The Empire of Oil* (New York: Monthly Review Press, 1955); *World Crisis in Oil* (New York: Monthly Review Press, 1962). And John Urry, *Societies Beyond Oil: Oil Dregs and Social Futures* (London: Zed Books, 2013); "The Problem of Energy," *Theory, Culture & Society* 31, no. 5 (2014).

¹¹ Though the Petrocaribe cooperation program and the Yasuní-ITT Initiative may each be interpreted as particular oil assemblages, it is also the case that the national oil company of Venezuela, *Petróleos de Venezuela, S.A.* (PDVSA) and Ecuador's state-owned companies *Petroecuador EP* and *Petroamazonas EP* may also be interpreted and described as particular assemblages.

¹² On economisation see Koray Çalışkan and Michel Callon, "Economization, Part 1: Shifting Attention from the Economy Towards Processes of Economization," *Economy and Society* 38, no. 3 (2009); "Economization, Part 2: A Research Programme for the Study of Markets," *Economy and Society* 39, no. 1 (2010); *ibid.*; Ethan Miller, "Economization and Beyond: (Re)Composing Livelihoods in Maine, USA," *Environment and Planning A* 46, no. 11 (2014).

incommensurable ‘technopolitical’ practices and artefacts, which taken together ‘govern oil’.¹³

Throughout the research project I detail aspects or moments of these assemblage-making knowledges and practices. In particular, I do so as these participate in the making political of oil and in order to understand the ways in which political oil’s ‘economisation’ plays out. It is the latter I have been interested in studying with this project.

Governing oil

Throughout oil modernity certain oil sites—that is, oil extracting, producing, refining and exporting regions—have played a prominent role in shaping the global oil industry itself, and thus, indirectly, the contemporary world. Certain regions in the periphery, for instance, Baku in the late 19th Century or Maracaibo in the 1920s, became significant oil sites: enclaves of oil activity in the periphery of global capitalism through which a global oil apparatus would be constructed and, later, refashioned. Sites where specific types of knowledges of ‘nature’, ‘society’ and ‘economy’ were practised in order to transform the substance of oil into a political matter.

There are, to be sure, many significant oil sites that we could look at in a global history of oil politics.¹⁴ Many have played an important part in the conformation of the

¹³ I have thought it appropriate to approach and describe these oil-based entities or networks as oil assemblages. By doing this I specifically reference a strand of social theory and social scientific research that has primarily the work of John Law and Bruno Latour in its background, but also, though to a much lesser extent in my case, Gilles Deleuze and Felix Guattari own inquiries into agency and reality. To describe a thing or entity as an assemblage means two things in particular. In the first instance, one foregrounds the process by which a collection of heterogeneous components or processes are gathered or entangled, in effect, constituting its reality. But also, to describe reality as an assemblage may mean foregrounding not the processes themselves, but the heterogeneity of the entity or reality and the complex nature of its ‘distributed agency’. A recent paper detailing the relations between Deleuze’s assemblage and Foucault’s apparatus is Stephen Legg, “Assemblage/Apparatus: Using Deleuze and Foucault,” *Area* 43, no. 2 (2011).

¹⁴ Here is what Graham Huggan has to say regarding an ‘oil site’ such as the Arctic in his powerful ‘Notes on the Postcolonial Arctic’: ‘the hypercompetitive colonialist logics that underpin the various scrambles—political, military and, above all, commercial—that have disfigured the history of the modern Arctic: scrambles that continue apace with the

period of the modern/colonial I have termed oil modernity.¹⁵ Some such sites of great political density and theoretical insight might be found in the Middle East and North Africa, or earlier in late 19th and early 20th century Azerbaijan, in the oil port city of Baku, whose politics counted with Joseph Stalin's early involvement; or in Mexico's important oil port city of Tampico, where revolutionary Augusto Cesar Sandino himself worked in the 1920s; or more recently, the Niger Delta.¹⁶ As regards Latin America more specifically, and in the context of the 'left turn' in contemporary South America which took place over the last decade and a half, the shift to the left was accompanied by the emergence—to be sure, contradictory and, in some cases, precarious—of a particular kind of oil politics, addressing an alternative way of problematising oil.¹⁷

reintensified militarization of the region as it “opens up” through global warming, and with the unseemly rush to secure recently discovered as well as long established oil and gas reserves in what, contrary to popular perception, has now become one of the most industrially polluted areas of the world”. Graham Huggan, "Notes on the Postcolonial Arctic," in *The Future of Postcolonial Studies*, ed. Chantal Zabus (Routledge, 2014), 135. See also Graham Huggan and Helen Tiffin, *Postcolonial Ecocriticism: Literature, Animals, Environment* (Routledge, 2015).

¹⁵ As regards the 'oil modernity' narrative, it is not theoretically useful as historical narrative, but rather as a larger frame for theoretical and political inquiry, and thus an aid to discussions on oil politics or oil political economies.

¹⁶ On the Middle East and North Africa see, in particular, Timothy Mitchell, *Carbon Democracy. Political Power in the Age of Oil* (London: Verso, 2011). As regards the Niger Delta, see Michael Watts many articles and essays. To pick one, see his Michael Watts, "Petro-Insurgency or Criminal Syndicate? Conflict & Violence in the Niger Delta," *Review of African Political Economy* 34, no. 114 (2007).

¹⁷ I do not make a distinction between oil governance and the governing of oil. Still, though I present both as synonymous, I do attempt to stick, when syntactically possible, to governing given that it remains closer to the Foucauldian register. The Foucauldian discussion of 'governmentality' is clearly not an unrelated theoretical elaboration for my discussion. Sociologists Peter Miller and Nikolas Rose offer a simple definition of 'governmentality'. Discussing the link between governing and problematisation, they state: 'Government is a problematizing activity: it poses the obligations of rulers in terms of the problems they seek to address. The ideals of government are intrinsically linked to the problems around which it circulates, the failings it seeks to rectify, the ills it seeks to cure. Indeed, the history of government might well be written as a history of problematizations, in which politicians, intellectuals, philosophers, medics, military strategists, feminists and philanthropists have measured the real against the ideal and found it wanting. From the danger of de-population, the threats posed by pauperism or the forecasts of the decline of the race, through the problematization of urban unrest, industrial militancy, failures of productivity, to contemporary concerns with international competitiveness, the articulation

The projects of Venezuela's Petrocaribe and the related 'Petrocaribe Economic Zone', but similarly the momentarily broader horizon of Petrosur or Petroamérica, stand out as instances of problematising and governing oil developed within the periphery of the global oil complex. And, therefore, not only problematising and governing, but also alternative and counterhegemonic. A similar argument may be put forward regarding the more widely discussed and recently disbanded Ecuadorean Yasuní-ITT Initiative. Indeed, following one of the Initiative's proponents we could refer to Ecuador's Amazonian oil region and the marshalling of a novel way of governing oil as an event in 'the periphery of the periphery'.¹⁸

Focusing on Venezuela's oil politics, we may say that 20th century Venezuela can be understood as having played a significant role in the development of the global oil assemblage and thus in the shaping of oil modernity—while itself being fundamentally defined by its historical contingencies and problematisations. First, via the foreign control of its oil regions and later in the lead up to oil nationalisation in the mid-1970s, Venezuelan sites, institutions and knowledges have contributed to shaping the global oil complex. In fact, to paraphrase the words of the analyst Daniel Yergin, Venezuela has been a hot house of oil ideas.¹⁹ Though Yergin, writing in 1991, was primarily referring to the country's role in the creation of the Organisation of Petroleum Exporting Countries (OPEC) in 1960, and, in particular, to the importance of Juan Pablo Perez Alfonzo (*Acción Democrática's* mid-century oil theoretician) in its establishment and in the organisation's early years; we might wish to extend such

of government has been bound to the constant identification of the difficulties and failures of government. It is around these difficulties and failures that programmes of government have been elaborated'. But what, one might ask, of the governing of things such as oil and energy? A governing whose problematisation would register the very grounds of economy and the political. See Nikolas Rose and Peter Miller, *Governing the Present* (Cambridge: Polity, 2008), 61. But also on governmentality in politics and international relations see Nikolas Rose, Pat O'Malley, and Mariana Valverde, "Governmentality," *Annual Review of Law and Social Science* 2, no. 1 (2006). Watts has explicitly framed his discussion of oil politics in terms of governmentality. See Watts Michael Watts, "Resource Curse? Governmentality, Oil and Power in the Niger Delta, Nigeria," *Geopolitics* 9, no. 1 (2004).

¹⁸ In this manner Alberto Acosta is in fact retooling or subverting Raúl Prebisch's earlier formula. See Alberto Acosta, *La Maldición De La Abundancia* (Quito, Ecuador: Abya Yala, 2009).

¹⁹ Daniel Yergin Daniel Yergin, *The Prize: The Epic Quest for Oil, Money & Power* (New York: Simon and Schuster, 2011).

a characterisation of Venezuelan oil politics to include other novel and pioneering initiatives. In particular, the 1980 Acuerdo de San José developed in conjunction with Mexico, the earlier 1973 Acuerdo de Puerto Ordaz and, more recently, the Bolivarian Revolution's 2005 Petrocaribe program.²⁰

The critical oil politics of Petrocaribe and the Yasuní-ITT Initiative may be interpreted as representing a challenge to oil modernity. The latter points to forms of governing oil within the global oil assemblage that are of interest. Petrocaribe and the Yasuní-ITT Initiative demonstrate a particular kind of oil political density. These two instances of critical oil politics gather a range of relevant phenomena by assembling practices, technologies, institutions, forms of expertise and knowledge, social and economic relations, political events, and forms of political oil. It is their multiply complex and assembled nature which renders them my primary empirical referents.

Petrocaribe as oil assemblage

Petrocaribe, the Venezuelan backed 'energy cooperation program', would be established in 2005. In 2013 discussions seeking to expand the oil-based energy and cooperation program into a Petrocaribe Economic Zone (PEZ) would reach their high point. Nonetheless, the announced PEZ would not materialise beyond a series of announcements and preparatory discussions.²¹ Through Petrocaribe, and by means of oil's circulation as a particular political substance 'meeting 40% of the region's energy needs', oil contributed to reshaping and reimagining the political—i.e. the relations holding together society, economy and nature—in Central America and the

²⁰ More recently, though with less success, one might add the December 2016 announcement by President Maduro of an oil-backed 'criptoactivo' that would serve as a medium of exchange both within Venezuela itself and internationally. Essentially a 'cryptocurrency' backed by the Ayacucho 1 block oil reserves, thus momentarily placing fiduciary money and monetary practice on its head. A curious twist on the upending of the 'oil money nexus'.

²¹ The period that I have focused on parallels the region's 'left turn' and takes in roughly the years from 2005 up until 2015. The later history of Petrocaribe is much too entangled with the unfolding Venezuelan crisis, beginning in 2014 or so, propelled by both internal and external factors. In the text occasionally I point to or reflect upon the significance of later events, but have to sought to remain close to the Petrocaribe unearthed during fieldwork and research.

Caribbean.²² Governing oil, in the case of Petrocaribe, and in the announced though now stalled Petrocaribe Economic Zone, encompasses a disparate set of oil-centred practices such as ‘compensated trade’ or ‘petrobartering’, ‘social investment’ and development programs, ‘oil debt’ and the creation of mainly state-owned binational enterprises to perform the latter, together with an array of technologies and infrastructures required for the daily circulation of oil. Governing oil thus seeks to establish the routes or paths for political oil to travel and contribute to the making of certain realities.

Oil in Petrocaribe, for instance, is not only sold, but importantly it also participates in complex exchanges or—to borrow Douglas Rogers’ formula— is ‘petrobartered’.²³ Oil, in the case of Petrocaribe, presents itself as a political thing, not only as a ‘commodity’, but also, among other things, as a ‘process of solidarity’; a substance whose circulation and use would allow for novel political economy and social realities to emerge and stabilise for close to a decade. Oil’s materiality, constituted through Petrocaribe, carries forth a new political reality.²⁴

To stay a bit longer with Petrocaribe and the oil political practice that is petrobartering. Barter is, as Rogers argues following certain strands of anthropological theory, a ‘polythetic category’ encompassing ‘a variety of patterns of exchange and [which therefore] demands careful attention to the accounts of—and distinctions made by—those doing the transacting’.²⁵ Rogers’ point is that in paying closer attention to the actual exchanges of goods for oil a research avenue into these oil assemblages is

²² See Petrocaribe, "Acuerdo de Cooperación Energética Petrocaribe," ed. Petrocaribe (Puerto La Cruz, Venezuela: PDVSA, 2005). On a related note, Petrocaribe could be said to have sought to redefine the Caribbean on the basis of political affiliation, geography and oil circulation. El Salvador’s entry into Petrocaribe in 2014 seems to have shifted the geography of the Caribbean itself via its incorporation.

²³ Douglas Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War," *Current Anthropology* 55, no. 2 (2014).

²⁴ For Marx the commodity is essentially a social relation and not a thing or an object. This is a simple point that seems important to underscore as I attempt to grasp in a related manner the forms of political oil in Petrocaribe and the Yasuní-ITT Initiative. The latter oil political forms are constituted relationally through the specific oil programs I research as case studies or instances of critical oil politics.

²⁵ Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War," 132.

opened up for us. Rogers emphasises the need to look closely at the accounts put forward by those involved in the practice. The meaning-making narratives or accounts together with the developed forms of technical practice and actors' knowledges, reveal to the researcher ways in which a broader reality is held together and enacted on a daily basis by means of the circulation of particular oil objects.

Yasuní-ITT Initiative as oil assemblage

Ecuador's now disbanded eco-indigenous oil political program, the Yasuní-ITT Initiative, oriented by political claims seeking to articulate both ecological and indigenous concerns, represented a discontinuity in the history of the Ecuadorean state's commitment to oil extraction since the early 1970s. The Yasuní-ITT Initiative, a project premised on the indefinite extension of an 'oil-moratorium', translating or reworking into a form of exchange earlier calls for a 'post-oil Ecuador', is a significant case to analyse in order to study critical oil politics. Within the oil assemblage we can identify, once again, the emergence of novel technopolitical knowledges and practices in the governing of oil, centred on a new form of political oil. Though the eco-indigenous oil program became a politically sensitive topic in the later years of Correa's government and remains so in the nation's current political debate, the Initiative, nevertheless, represented a novel and far-reaching approach to the governing of oil, challenging the orthodox economics of oil, oil extraction activities, and, fundamentally so, market-based approaches to carbon dioxide emissions reduction.²⁶ Had it been successful, not only would the oil in the Ishpingo-Tiputini-Tambococha oil field in Ecuador's Amazon region remain indefinitely underground, but, in fact, the 'oil moratorium' might have been extended and replicated as an oil governing practice beyond Ecuador. The paradox at the heart of the Initiative was to momentarily render oil a political/economic substance seeking to 'keep the oil in the

²⁶ The Yasuní-ITT Initiative was disbanded by the Government of Ecuador on 15 August 2013, three years after the UNDP Trust Fund had been established, 3 August 2010, and six years after the Initiative had been announced by Rafael Correa during his speech at the 2007 UN General Assembly. Rafael Correa, "Speech of the President of Ecuador; High Level Dialogue on Climate Change of the 62th Period of Sessions of the General Assembly of the United Nations," *September 24 (2007)*.

soil'. In later chapters I am mainly concerned with interpreting the practice enacting such a paradoxical statement and to this effect present a discussion of the economisation of ecological oil.

The Ecuadorean Initiative has received greater attention than Venezuela's oil solidarity program. A recent constructivist IR study of the Yasuní-ITT Initiative sought to present its materialisation as a narrative of normative transformation, that is to say, as an instance of how ecological values or ideas have managed to redefine the space of politics and global environmental policy. North American IR scholar Pamela Martin aimed to analyse 'the complex transnational politics and global governance mechanisms employed to support such normative change'.²⁷ Nevertheless, what such account manages to miss, I hold, is the production of novel forms of political oil, and as regards the Yasuní-ITT assemblage, the emergence of a particular and aporetic form of political oil, i.e. 'ecological oil'. While many had praised the Ecuadorean Initiative, 'as an innovative solution to [address] global climate change', in the words of Martin, 'students of global politics and international relations have much to learn from its iterations'.²⁸ Indeed, the Initiative is a rich case, and my reading of the Ecuadorean program as an oil assemblage and an instance of critical oil politics through which a new form of political oil becomes possible, represents yet another research iteration of the Amazonian project.

Research problematic

As regards the above 'left turn' oil assemblages, Venezuela's Petrocaribe and Ecuador's Yasuní-ITT Initiative, the two case studies my research project picks up in order to approach critical oil politics, I aim to discuss the practices central to their governing of oil—petrobartering and the oil-moratorium—while also analysing the knowledges of economy and visions of society brought about through the former. I have sought to follow the paths through which these oil assemblages and their oil political practices

²⁷ Pamela L. Martin, "Global Governance from the Amazon: Leaving Oil Underground in Yasuní National Park, Ecuador," *Global Environmental Politics* 11, no. 4 (2011): 2.

²⁸ *Ibid.*, 9.

have been deployed, picked up and elaborated upon or translated into new contexts. That is, to examine how the demands for a moratorium on the exploration and extraction of oil in Ecuador's Amazon, presented throughout the 1990s, would in 2007, with the newly elected left government of Rafael Correa, eventually become an oil governing or oil political practice and not simply a demand lost to environmental history; how petrobartering would itself become a practice, and not simply a more or less wholesome incident between Cuba and Venezuela in the earlier part of the decade. An oil political practice with specific standards, working as part of a larger oil governing assemblage linking Venezuela, the Caribbean and Central America—indeed, as stated earlier, one seeking to format the latter from 2013 onwards on the basis of a particular petrobartering political economy as the 'Petrocaribe Economic Zone.

To refer to a 'research problematic' is to specify a starting point that is generative of research, for it is thought-provoking, perplexing, or politically salient. A research problematic entails research meant to explore a 'set of determinate theoretical conditions' in which a series of interlocking problems can be posed, but also, in some sense, the work of developing research in and through (in its critical guise, perhaps beyond) a discursive problem-space.²⁹ The project is not an account of research as a response to a positive research question. Instead, I address a problematic regarding the politics of oil, framed, developed, and, in some curious ways, upended, throughout this restless text. The problematic of critical oil politics I engage with and research through, is held together and most acutely revealed by a certain tension inherent in the two formulas I have put forward to engage with my subject. On the one hand, I discuss what it is that 'governing oil' encompasses amid the left turn Latin American projects, while, at the same time, I foreground how it is that 'oil is made political' within the assemblages themselves.

The above formulas emerge in relation to and depend upon several theoretical literatures, the practice of fieldwork, and a growing research archive (oil related

²⁹ A problematic, as defined in the 1960s texts of well-known Marxist theoretician Louis Althusser, designated 'the particular unity of a theoretical formation'. Here is simultaneously something to research into and something to research from. Indeed, these movements ('in' and 'beyond', 'into' and 'from') describe something of the very logic of critical research.

documents, print and digital material, interview transcripts and field notes). The research problematic in turn allows me to present the oil politics that emerged during Latin America's left turn in relation to a discussion concerning postcolonial approaches to politics and economy. Critical oil politics is thus both that which we come to see in Ecuador and Venezuela from the mid-2000s onwards, in the ecologically oriented and socialist oil assemblages of the Yasuní-ITT Initiative and Petrocaribe. But critical oil politics is equally the name for a problematic concerned with governing oil and the demand that we study oil's transformation into a political thing.

From the 'oil money nexus' to the 'materiality of oil'

For the purposes of research, I distinguish between two starkly different approaches present in the literatures and disciplinary writings addressing the politics of oil. I think it is useful to show how we may read and qualify significant strands of social scientific knowledge relating to oil, in as much as the latter addresses or fails to thematise certain aspects of what following Venezuelan anthropologist Fernando Coronil we may refer to as the 'materiality of oil'.³⁰ Mainstream writings on oil, largely premised on the analytics and epistemology of positivism, seeking to model the realities of oil politics, might be those committed to what Douglas Rogers has aptly labelled the 'oil money nexus'.³¹ In contrast, the research undertaken by social scientists such as Coronil, Watts, Mitchell and Rogers, among others, can be seen as contributing to an understanding of oil politics that goes beyond the 'oil money nexus' and opens up the black box of oil. In doing so their work considers the material and cultural arrangements underpinning the always situated and particular, enactments of oil's political economy.³² Such approaches to oil politics keep present and bring to the fore

³⁰ Fernando Coronil, *The Magical State: Nature, Money, and Modernity in Venezuela* (Chicago: University of Chicago Press, 1997).

³¹ A kind of simple typology might follow that picks up on the way in which the materiality of oil is or is not made present through the categories, concepts, and forms of analysis these literatures have at their disposal.

³² Douglas Rogers Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War." But also, and closer to STS, see the work of Gisa

the heterogeneity of oil assemblages. In the latter, I claim, that which is political about oil is not thought of as residing *outside of* oil's transformation from a 'natural' into a 'political' substance, nor is that which is political about oil to be found *after* its constitution into a political/economic thing.³³ Rather the claim that much of this work has carried forth, has been to say, that to appreciate the politics of oil, one must stay close to the transformations and processes through which oil is made present in its particular assemblages (or 'becomes political' in my discussion). Therefore, these authors have referred to the necessity of undertaking research that can 'follow the carbon' or the 'messy technical detail' relating to oil's passage from nature into society. Simply stated, here is political research that addresses the 'materiality of oil'.³⁴

Oil's materiality is certainly a complex affair. To approach oil, as is often the case, with the assumption that direct causal arrows fly off into the social or the political from the fact of oil, is a flawed and much too limited understanding of oil. In this light, Katayoun Shafiee, a social scientist studying oil in Iran and an STS scholar, has argued that the conceptual equipment of science and technology studies can make a substantial difference 'for historical and political analyses, which often attribute predetermined political outcomes (i.e. authoritarianism or lack of democracy) to the development of states relying on petroleum profits'.³⁵ I share her enthusiasm for the

Weszkalnys Gisa Weszkalnys, "Cursed Resources, or Articulations of Economic Theory in the Gulf of Guinea," *Economy and Society* 40, no. 3 (2011).

³³ Consider, for instance, two common though antinomic understandings of oil and oil politics: 'that the exploitation of energy resources equals development and modernity' and 'that natural resource wealth is a 'curse' on national development'. As McNeish and Borchgrevink argue, the latter are but 'two sides of the same technocratic coin' McNeish, Borchgrevink, and Logan, *Contested Powers: The Politics of Energy and Development in Latin America*, 2. Both execute positivist understandings of oil, in which oil's political constitution is generally erased as a research interest.

³⁴ Timothy Mitchell, "Theory Talk #59: Timothy Mitchell on Infra-Theory, the State Effect, and the Technopolitics of Oil," *Theory Talks* (2013). It is important to note that both Coronil and Watts engage substantially with the work of Marx and, in particular, the latter volume of *Capital*. Marx's critique of rent is taken on board as a site in which a thinking on nature and ecology and its incorporation into capitalism takes place. Equally, the work of all three, an anthropologist, a historian, and a geographer, serve to stress the importance of in-depth case and historical or historicising research together with theoretical work in tracing the emergence of oil assemblages.

³⁵ Katayoun Shafiee, "Cracking Petroleum with Politics: Anglo-Persian Oil and the Socio-Technical Transformation of Iran, 1901-54" (New York University, 2010), viii.

gains to be made from research approaches and analyses that are willing to see the technopolitics at play in politics or economy. Thus, I pose a similar warning in these early pages too. The ‘predetermined readings’ of oil’s materiality, often premised on the assumption that events, things, and signification, can be treated as mere ‘facts’, ‘objects’ whose force and materiality can remain black-boxed or ciphered up into data sets, and often made equal to hydrocarbon revenues or oil volumes, do not offer appropriate avenues for the study of oil political assemblages and what I have termed critical oil politics. My project, in this regard, is very much concerned with opening up the political in the discussion of oil. And the political as regards oil is often tied, I argue, to the ways in which materiality and agency are rendered legible and made available for use. That is, to the ways in which its materiality of oil and energetic politics is both construed and accessed. Key to such an opening in my discussion has been the focus on the forms (political) oil takes in these research sites. My work follows this opening up of research vistas—for international political economy (IPE), critical development studies and postcolonial inquiry—by moving away from the oil money nexus to research the materiality of oil.³⁶

Beyond the oil money nexus

An initial impetus for the research project came from the belief that it is necessary to work against the figure of oil politics that is prevalent in social scientific writings specifying the ‘oil money nexus’. The seemingly common-sense view that to discuss oil politics is to reduce it, invariably, to rents and revenue or the nation-state and global corporations, is clearly limited. In contrast, I have sought to develop a theoretical

³⁶ There is a certain inescapability to ‘development’ as a larger horizon for all discussions on economy and, more specifically critical political economy or IPE. As Heloise Weber comments, ‘it is instructive to return to the question of method and engage the political implications of methodological choices. In doing so, we should remind ourselves that the context of thinking and writing about IPE is set comprehensively by issues of *development*; in one way or another, *all* explorations in political economy speak to questions of what development means, should comprise, and be expected to change’ (original emphasis). Heloise Weber, “Is Ipe Just ‘Boring’, or Committed to Problematic Meta-Theoretic|Al Assumptions? A Critical Engagement with the Politics of Method,” *Contexto internacional* 37, no. 3: 931. See also Elise Klein and Carlos Eduardo Morreo, *Postdevelopment in Practice: Alternatives, Economies, Ontologies* (Routledge, 2019).

vocabulary and research approach building on actor-network theory as refracted by Venezuelan critical scholarship on oil in order to pose different sorts of questions and reveal a research problematic around critical oil politics. The cases I have put forward further anchor a discussion that is no longer about oil politics as specified by the oil money nexus, but seeks to appreciate the emergence of different forms of oil objects, different ways in which these oil political forms appear and are put to use. Thus, my questions are spurred on by the emergence of a particular kind of oil object in the socialist project of Venezuela in the Caribbean and the emergence of a different oil object in Ecuador's Amazon. I term these novel oil objects or forms of political oil—socialist oil and ecological oil—though there are certainly multiple and distinct manifestations of political oil beyond the latter.

The above research problematic leads me to look into how political oil as socialist oil in the case of Venezuela and ecological oil in the case of Ecuador emerges, is stabilised and used. Forms of political oil are present throughout many discursive 'surfaces of emergence', as Foucault might say. Oil is produced, extracted, used, and refined, but it also appears, as it is spoken of, discussed, written about, and invoked in multiple ways that are, in the Molean sense, ontologically diverse and not wholly subject to singularisation.³⁷ My point is not that there is a divide between the subjective aspects of oil in culture or society that remains opposed to oil's objective presence in economy, as it were, oil's ideational and material inverse. Rather by recognising oil political forms I seek to point to the role of ontologically diverse oil in the political/economic relations making our reality. If it is the case that oil political forms are continuously created and developed, it is equally the case that they are also lost or destroyed. Ultimately, this may be cause for hope as we face the uncertain global futures of technology and ecology.

The oil objects present in the Ecuadorean Amazon in the Yasuní-ITT Initiative and in Venezuela's Petrocaribe, attained more or less stable forms and it is for them that I reserve the term 'political oil'. Political oil thus names a degree of greater reality,

³⁷ Following the work Annemarie Mol, we might also suggest that these diverse forms of oil also reveal how oil is ontologically multiple. See *Annemarie Mol, The Body Multiple: Ontology in Medical Practice (Duke University Press, 2002)*.

solidity and stability. And yet, we might say in relation to Ecuador that political oil as ecological oil, in the case of the Yasuní-ITT Initiative, can now be seen as a temporal or transitional form of the recent past as the relations holding it in place have unloosened. Though in 2020 it may still be there, it has become less of the thing it briefly was since the program's disavowal in August 2013 by the government of former president Rafael Correa.³⁸

Thesis outline

The thesis consists of 11 chapters, the first being a lengthier introduction to the topic and research problematic, while the final is a brief conclusion. Throughout the first part of the thesis, chapters 2 to 4, I present a discussion outlining my research practice into critical oil politics as a methodological statement (chapter 2); outline a critique of well-known social science literatures on oil politics in order to stress the need for original research (chapter 3); and discuss accounts of Latin America's left turn as articulated 'with and without oil' in order to clear the path for the oil political economy approach the thesis develops (chapter 4). Each of these chapters approaches the problematic of critical oil politics and political oil by engaging in different kinds of discussions: a narrative about oil's role in modernity and global oil assemblages (1), a discussion of related social theory and literature leading to a presentation of the research methodology (2); a literature review of political science and international relations on oil (chapter 3), and a discussion of Latin American studies texts on the turn to the left in Ecuador and Venezuela (4).

In the second and third parts of the thesis, chapters 5 to 7, and chapters 8 to 10, the thesis moves into the oil assemblages or cases as way of furthering the discussion of critical oil politics and the reality of political oil. In Chapter 5, I reintroduce the Yasuní-ITT program by focusing on its recent history and on the assemblage of the Initiative itself. The following chapter (6) focuses on the oil moratorium, which I present as the key practice in the constitution of the Initiative's oil political form, ecological oil. In addition, the chapter also discusses the significance

³⁸ Rafael Correa was president of Ecuador with the Movimiento Alianza PAIS (Patria Altiva i Soberana) from January 2007 until May 2017.

of the Initiative's being split into a privileged 'plan A' meant to keep oil in the ground and a 'plan B' envisaging its extraction. In Chapter 7, the final of the three chapters on the Amazonian oil assemblage, I focus on disputes over the economisation of an oil that stays in the ground for ecological purposes (ecological oil). To develop this discussion, I look at an early controversy that shaped the Initiative and, perhaps, the fate of ecological oil: the demand for international 'contributions' versus northern 'compensation' as ways to advance the aims of the Initiative and keep Amazonian oil under the soil. The chapter concludes with ecological oil having been rendered an unstable oil political form.

I turn to Petrocaribe in the third part of the thesis and its final three chapters (8 to 10). Chapter 8 reintroduces Petrocaribe and charts key moments of its assemblage as an oil political program. I focus on the role of political oil in the program by emphasising the ways in which practices of solidarity and specifically the recognition of some kind of political/economic asymmetry as opposed to liberal reciprocity was developed as a way of relating between Venezuela and the Caribbean. The latter practice of solidarity is premised on socialist oil. Chapter 9 discusses the effects of socialist oil's circulation (as Petrocaribe) while also emphasising the importance of petrobartering as part of the assemblage. The chapter concludes by highlighting some of the limits that Petrocaribe faced in relation to particular accounts of debt. That is, within Petrocaribe the nature of an 'oil debt' and 'debts to oil' is posed in a way that allows us to appreciate the limits faced by the form of political oil mobilised by Petrocaribe. Chapter 11 develops this final point by taking us to Jamaica in order to study Petrocaribe and socialist oil's confrontation with the political economy of indebtedness. Within the Jamaican Petrocaribe context, the debts to (socialist) oil come to be mainly grasped as oil debts. In this way, the thesis concludes with a study of the unmaking of political oil (as socialist oil), pointing to the transformation of Petrocaribe in Jamaica, and revealing both the importance of oil political forms and the work that may be done with them, while also underscoring the instability of such forms within the Caribbean oil assemblage.

By writing on these cases and inquiring into the forms of political oil that matter within them, I hope that something of my wonder about the very possibility of these left turn oil assemblages as novel political economy phenomena comes through. It is important for me that this research into the making political of oil in and through the heterotopic spaces I have approached—Ecuador's Amazon, the Ecuador of a

‘citizen’s revolution’, the Venezuela of ‘21st Century Socialism’ and the Caribbean, the latter being a key site where Venezuela’s socialist oil momentarily found a course—prove to be insightful.³⁹ May the results of this experiment turn out to be instructive.⁴⁰ The experiment being, of course, both the fact of research as a publicly available inquiry and, more poignantly, the interpretation I put forward of socialist and ecological oil and their role in the South American and Caribbean political/economic projects.

³⁹ Foucault terms heterotopias spaces or sites where other or non-hegemonic ways of being become possible or have taken hold. Interestingly, Ecuador’s Amazon has been identified as a heterotopic site in earlier scholarship. See David A. Martin, "Building Heterotopia: Realism, Sovereignty, and Development in the Ecuadoran Amazon," *Alternatives: Global, Local, Political* 24, no. 1 (1999); Esra Erdem, "Reading Foucault with Gibson-Graham: The Political Economy of ‘Other Spaces’ in Berlin," *Rethinking Marxism* 26, no. 1 (2013).

⁴⁰ The ‘experiment’ is a somewhat charged term in the social sciences and in particular for those whose research coordinates are underwritten by the positivist ethos. Nevertheless, etymologically and therefore subject to some kind of interpretative primacy, to speak of an experiment may refer to a danger (‘peri’) one enters (‘ex’) or puts oneself through inquiry.

2

Research practices

An inquiry into ‘critical oil politics’

I often wish that scholars would stop contemplating how to do research and simply get on with the business of explaining, understanding, and possibly improving the world.

David Lake¹

‘Critical oil politics’ is both a category seeking to bring together for analysis a series of instances of oil politics, to theorise their significance for international political economy (IPE) and postcolonial approaches, while also being the shorthand for a problematic. Taken as a problematic, critical oil politics leads to an interrogation of international political economy and the contours the disciplinary discussion of oil politics has taken. As category, critical oil politics leads to the study of the heterotopic oil sites and assemblage, ‘cases’ in the traditional qualitative lexicon, so as to focus on the emergence of distinct oil objects or ‘political oil’ within such assemblages. As a whole, critical oil politics points to a set of discussions contributing to understanding the making of what I have termed oil political economies in the postcolonial sites of political elsewhere.²

¹ David A. Lake, "Trips across the Atlantic: Theory and Epistemology in Ipe," *Review of International Political Economy* 16, no. 1 (2009).

² I term ‘political elsewhere’ the worlds where politics take place in ways that consistently defy the disciplinary reductions required by the analytics of positivism and the metaphysics of liberalism. Political science’s unwavering ontopolitical commitment to the latter is something that postcolonial scholarship and decolonial critique has repeatedly

Both Venezuela's Petrocaribe and Ecuador's Yasuní-ITT Initiative can be approached theoretically and empirically as 'assemblages' that allow for the emergence of 'political oil'. Assemblages, following the Latourian coinage, are both networks and entities made up of all manner of beings, things, artefacts, practices, knowledges, and technologies, made and unmade through constantly redefined relations.³ Thus, a first methodological question to consider is how do we go about studying political oil and the assemblages within which it emerges and which might sustain it long enough for us to know of it, and appreciate its political and economic significance or effects.

Similarly, as already stated, it is true that there is much more than simply oil at stake in the two political/economic programs I privilege. It is critical to say something relating to the oil governing knowledges and practices associated with the latter. I seek to do this by discussing how specific 'ways of doing' something with oil are made available in the assemblages together with their oil objects. These knowledges are manifest in what I term 'oil political practices'.⁴ With this in mind, in

questioned in recent decades. Political elsewheres are in turn reminiscent of Michael Taussig's 'European Elsewhere'. The latter being the ethnographic name through which a society unreachable to secularism and rationalism emerges in the anthropological exploration of Venezuela's 'state magic'. The 'state' in such an elsewhere is caught up in and produces secrets that defy the positivity of social science approaches. Indeed, writing about the state and oil, Taussig states 'the entity we fondly unify as the state *appears* to keep certain information secret. Such information includes not merely policies, as whether to devalue or not and by what amount, but also seemingly hard facts accomplished like oil production. Facts such as these amount to secrets of state and cannot be revealed or, if they are, are likely to be false in order to affect the market. Then there are other secrets such as the problem of the multinational firms with their hundred and one ways of defining and hiding figures behind Nation-States like cards in a shell-game'. See Michael T Taussig, *The Magic of the State* (London: Routledge, 1997), 144.

³ To remember momentarily the Heideggerian ontological distinction, an assemblage is both a being and a way of being.

⁴ Though knowledges do something with oil—they facilitate the governing of oil, rendering petroleum an object of policy, government, economic calculation, etc.—, it might be equally important to stress the fact that oil, likewise, also 'does something'. That is, the matter of oil participates in the construction not only of our reality, but of the knowledges that partake in its governing. To keep such a thought and argument open it may be worthwhile referencing Bruno Latour's notion of the nonhuman 'actant'. What kind of actant we face itself shifts depending on the networks in which it participates. See Bruno Latour, *Reassembling the Social: An Introduction to Actor-Network Theory* (Oxford: Oxford University Press, 2005).

later chapters I point to aspects of the knowledges of economy, nature and society (disciplinary, scientific and technical, but also embodied knowledge), knotted together by 'oil' in and through the governing of oil that takes place as the assemblages of Petrocaribe and the Yasuni-ITT Initiative.

In the later part of the chapter, I point out how to proceed with such an inquiry. I do this after having first considered the role and importance of theory for non-positivist or critical research. I hold that for the kind of research I seek to undertake, engagement with theory, social, cultural or political, to a significant extent displaces the 'positivist' dedication to methods. Therefore, this methodological chapter proceeds by drawing out a protocol for researching critical oil politics from a discussion of actor-network theory (ANT) and science and technology studies (STS) and by engaging throughout with postcolonial critique. To be clear, I do not 'apply' ANT or STS to previously identified research cases, but rather rediscover my objects of study through the challenge that the social studies of science (or politics or economy) pose. Such a rediscovery, moreover, takes place within the context of the much-discussed Latin American left turn and the 'commodities consensus' that largely defined it.⁵

In the concluding section of the chapter I outline the kind of research practice required to study oil political practices and related knowledges, in order to address the questions put to the research problematic. In doing this I point to the kinds of 'data' that I have gathered, worked with and analysed as part of the project, to then offer a brief discussion of the relevant methods and steps taken. 'When invoked in the abstract, 'methods' come across as an ahistorical or fetishistic (as Marxists might say) conceptualisation of research practice. Indeed, the historicity of theory and forms of inquiry matter immensely, and particularly so when undertaking work that in being informed by postcolonial concerns seeks to be attentive to the ontological and epistemic issues of eurocentrism and the unevenness of a global political economy made universal by capitalist networks.⁶

⁵ See Maristella Svampa, "Commodities Consensus: Neextractivism and Enclosure of the Commons in Latin America," *South Atlantic Quarterly* 114, no. 1 (2015).

⁶ To offer a simple though powerful description of the operations of eurocentrism, let me quote critical IPE scholar and historical sociologist John Hobson: 'Eurocentrism,

What Walter Mignolo, the Argentinean though US-based decolonial scholar has suggestively termed the ‘geopolitics of knowledge’ matters in multiple ways. To be blunt, our loci of enunciation require for us to address how we either reproduce or challenge ‘local designs’ for the global through ontological and epistemological commitments and disciplinarity. Thus, I present what I take to be relevant and sufficient for the purposes of the research outlined. The aim being to offer a clear presentation of a research practice that is coherent with the problematic and its questions.

Reading theory (‘social’, ‘cultural’ or ‘political’) is here meant to lead us out into ‘oil assemblages’, ‘oil sites’, the political economy of oil, or its particular manifestations which I term ‘oil political economies’, and the discovery of unique forms of ‘political oil’. The latter, I seek to show in my research, were pivotal to the particular instantiation of petro-socialist projects in Ecuador and Venezuela. What I seek to achieve with theory is, as anthropologist Tim Ingold has said about his reading of theoretical texts in ethnographic contexts, ‘a philosophy that has been pitched out of its traditional academic turrets and forced to do its thinking both in and with the very world of which it writes’.⁷ With this in mind, I broach the account of critical oil politics developed in the following chapters as a postcolonial intervention into ‘IPE’ by working through a series of theoretical propositions.

If postcolonial assemblages are collective historical affairs, to research the latter cannot be reduced to the glib task of data points and correlative hypotheses. It is on the basis of a constructivist ontology, found largely in work advocating assemblage approaches and informed by the propositions of actor-network theory

which emerged properly in the second half of the eighteenth century, began by radically splitting East and West apart and then (re)presented them as exclusivist, self-constituting, reified entities. The West was then elevated to the ‘first world’ of civilization and was presented as the pro-active subject of the world political economy, while the East was demoted and split into the ‘second world’ of barbarism and the ‘third world’ of savagery. This construction derives from the Eurocentric method whereby the West is inscribed with ‘exceptional’ – i.e., wholly ‘rational’ properties, enjoying democracy, bureaucracy, liberalism, individualism and science etc.’ John M. Hobson, "Part 1 – Revealing the Eurocentric Foundations of Ipe: A Critical Historiography of the Discipline from the Classical to the Modern Era," *Review of International Political Economy* 20, no. 5 (2013): 1034.

⁷ Tim Ingold, *Being Alive: Essays on Movement, Knowledge and Description* (Abingdon: Taylor & Francis, 2011), xi.

(ANT), that this approach to the study of oil politics can be advanced. Nevertheless, in revisiting these authors, whose concerns may be familiar to scholars working through post-structuralist approaches, the aim is not to simply offer yet another way of engaging with or theoretically ‘updating’ international political economy (IPE) or political economy, as inaugurated in the classical work of 18th and 19th century social researchers and theorists. But rather, my aim here is, once more, to further press into postcolonial terrain.⁸

To address the research problematic, it is necessary to engage with empirical study, the assemblages of left turn oil themselves, but also, though in a broad fashion, with the constitutive disciplinary and theoretical discussions. In this regard, my work has been informed by two series of literatures. A set of substantive literatures on oil and a set of theoretical literatures on economy and politics. Both sets of literatures traverse the social sciences and are often interdisciplinary in nature. The substantive literature consists of texts, documents and scholarship relating to the cases as such, but also writings on the ‘political economy of oil’ and ‘oil politics’, which I further distinguish and characterise as literature either submitting to or willing to go beyond the ‘oil money nexus’. While the theoretical literature and critical scholarship is largely conversant with STS and ethnographic encounters with ‘economy’ and ‘politics’. Indeed, I have benefited immensely from the work carried out by scholars looking at ‘economy’ in broader terms, discussions carried out in the interdisciplinary spaces of economic sociology, postcolonial studies, critical development studies, science and technology studies and international political economy. Much of the latter, as stated earlier, being poststructuralist in orientation. The work of Rodolfo Quintero, part of Venezuelan genealogy of the problematisation of oil, has also been significant.

⁸ Within Australian academia it is the veritable and eccentric tradition of postcolonial openings that I am indebted to and motivated by. Though it is clear to me that in Australian academia, the prevalent framing of IPE, though closer to the so-called ‘British tradition’ (BISA’s IPEG), it has, in fact, claimed for itself some ‘middle’ road. Though I do like Paul Langley generous definition of IPE. In his discussion of British IPE’s foundational moments in the work of Susan Strange, Langley quite simply stated that Strange ‘set a definition for IPE that seemingly ruled very little out of its empirical remit’. See Paul Langley, “Power-Knowledge Estranged: From Susan Strange to Poststructuralism in British Ipe,” in *Routledge Handbook of International Political Economy (Ipe)*, ed. Mark Blyth (London: Routledge, 2009), 127.

Quintero's work stands out for me and my engagement with his work informs the thesis throughout. His work on oil, oil culture and its colonialism, have shaped my research interests and inform my thinking about critical oil politics.⁹

An important part of the project seeks to underscore the importance of the particular moments or events of assemblage construction in opposition to a scientific task of producing generalisable knowledge or identifying covering laws of a universal nature (or claiming to approximate such a thing). My insistence on the particular stands against the privilege awarded to positivity in 'political science' and 'economics'. I aim to open a research avenue for the disciplinary literatures of politics by emphasising that what is political can best be understood by looking at the world- or reality-making practices, and the often technical in nature translations of forms of knowledge, constituting our worlds and their particular domains of more or less bounded activity.¹⁰ These practices, technical artefacts and knowledges are successful insofar as they are able to gather humans and nonhumans, matters of concern and matters of fact, into more or less stable assemblages of the everyday.¹¹ It is for this reason that within the vast theoretical corpus that is of interest in a work concerned with critical oil politics, I have privileged a reading and appropriation of the recent work of sociologists of science and technology. The work of Bruno Latour and Michel Callon, among others, both exponents of actor-network theory, whose writings focus

⁹ Venezuelan critical researcher Rodolfo Quintero offers an early methodological critique of the predominantly quantitative approaches commonly used by those who study oil. Such studies have unfortunately led to the creation of a break between economic science and the sociocultural processes of oil. According to Quintero, the 'oil phenomenon' cannot be addressed merely by one or another kind of study (p. 207). But rather, in discussing oil it is both 'socioeconomic processes' and 'sociocultural processes' that must be addressed. Quintero's general approach is a significant inspiration in my own work in pointing a way forward for researching oil politics. See Quintero Rodolfo Quintero, *Antropología Del Petróleo* (México: Siglo XXI, 1972).

¹⁰ I use this formula to refer primarily to the contributions of political studies or political science, international relations and international political economy, but also to the disciplines that cannot avoid politics or the political in the construction of their research objects. Thus, in my view, disciplines such as sociology, development studies, geography, anthropology and history can equally be said to constitute in diverse ways 'disciplinary literatures of politics'.

¹¹ Following the work Jacques Rancière, I would be tempted to speak of a 'distribution of the political' to refer to the eventing of these assemblages as real.

on the technoscientific networks constituting 'reality', invite us to essay a novel approach to the study of politics and economy.¹²

Theoretical framework

To study critical oil politics requires that we stick close to the materiality of oil and its political constitution. Interdisciplinarity, or in the words of Timothy Mitchell, a 'post-disciplinary sensitivity', is useful in order to broach the politics of oil and the political as fashioned through oil's materiality.¹³ Thus, in order to understand how critical oil politics take place as a governing of oil through Petrocaribe and the Yasuní-ITT Initiative, it is necessary, as Mitchell has stated, that one 'enter and explore the more technical level—with the closest attention that one can muster', not allowing 'the material dimensions of what is involved' to fall out of sight. That is, to grasp such an oil politics it is necessary that one approach through research 'the messy technical details' of 'an area of specialist knowledge' as a form of knowledge and practice participating in the very constitution of the field or phenomenon.¹⁴ 'Oil' shows itself to be an inherently interdisciplinary subject of scientific inquiry and therefore might be best studied by means of, in the words of STS scholar Mark Coeckelbergh, 'a broad ecology of theoretical concepts and case studies'.¹⁵

The horizon that the field of science and technology studies (STS) has opened up, and as advanced by actor-network theory proponents, might better allow us to shift

¹² See Latour, *Reassembling the Social*. Latour's compelling response to De Vries paper is "Turning around Politics: A Note on Gerard De Vries' Paper," *Social Studies of Science* 37, no. 5 (2007).. Also see John Law John Law, *After Method: Mess in Social Science Research* (London: Routledge, 2004); "On Sociology and Sts," *The Sociological Review* 56, no. 4 (2008); John Law and Vicky Singleton, "Ant and Politics: Working in and on the World," *Qualitative Sociology* 36, no. 4 (2013); John Law and John Urry, "Enacting the Social," *Economy and Society* 33, no. 3 (2004).

¹³ These next couple of sentences draw on Timothy Mitchell's methodological cues. See Timothy Mitchell, "Theory Talk #59: Timothy Mitchell on Infra-Theory, the State Effect, and the Technopolitics of Oil," *Theory Talks* (2013).

¹⁴ Indeed, I aim to take Mitchell's methodological advice to the letter. The encouraging prescription is similar in kind to what Michel Callon has argued regarding the performative role of the discipline of economics in shaping 'the economy' as an 'object'. See Michel Callon, "Performativity, Misfires and Politics," *Journal of Cultural Economy* 3, no. 2 (2010).

¹⁵ See Mark Coeckelbergh, "Hacking Feenberg," *symploke* 20, no. 1 (2012).

away not only from the pitfalls of rarefied critique, but equally to steer away from approaches to research and knowledge that centre on causality, often conceived primarily in a 'mechanical' sense, and, instead, to open research to the various forms through which realities are discussed and known, moving into its practices, its assembled character and material order. The currents of STS literature that I have found compelling and thought-provoking to work through are of a piece with the post-structuralist cry against versions of technoscience and scientific claim-making, associated with positivist theoretical writings in the philosophy of science. Following strands of STS literature and postcolonial studies, I pick up on the notion of 'translation', which can be opposed to unmediated causality, not only to step back from critique and deconstruction, but to stress the contingent multiplicity that is assembled and worked through practices, metaphors, signification and through the interactions between actors, actants and materialities. The point is to analyse and whenever possible follow these practices in line with and as interrogated by postcolonial concerns, to show how southern possibilities underwrite these realities. Notions of translation capture something of the always-necessary effort to have something happen. It is the work of piecing together or bundling realities, the work of assemblage, rather than the supposed determination of a world 'out there' lacking mediations and intermediaries that one should want to underscore.

Reading Science & Technology Studies

I would like to briefly present a couple of points regarding one of the ways in which the scholarship of science and technology studies (STS) or social studies of science is relevant to my project. To this effect, I will say a few words regarding STS, and the version of STS that concerns me most; closely associated to the research and theoretical approach known as 'actor-network theory' (ANT), put forward by anthropologists and sociologists of science in the early 1980s. Specifically, I will state in what sense my dissertation picks up on certain forms of research opened up by the

interdisciplinary space of STS and its projects, in order to facilitate research into the political matter of oil.¹⁶

Inspired by the kind of work carried out by various scholars engaged with the interdisciplinary research program of science and technology studies, I bolster my theoretical and methodological approach as regards the politics of oil.¹⁷ I take the work of Katayoun Shafiee and Timothy Mitchell whose relevance for my research I have already foreground, as representing some of the productive ways in which research on oil politics can benefit by incorporating characteristic aspects and modes of inquiry of STS.¹⁸

As a methodological and theoretical framework or 'form of empirical theory or philosophy', actor-network theory (ANT) emerged in the 1980s from the pioneering work of several European science studies researchers, notably Bruno Latour, Michel Callon and John Law.¹⁹ This approach to the enterprise of social scientific explanation 'promotes a theoretically informed empiricism' together with 'a commitment to experimentation in empirical research'.²⁰ More recently, John Law has stated that a

¹⁶ Ben Agger in an influential and early text reviewing critical research or 'post-structuralist' and 'non-positivist' approaches to research, himself refers to STS, pointing to 'the ethnographic sociology of science', which 'buttressed by [a] poststructuralist underpinning', implies a significant move, not only in the critique of 'methodologism' but in opening up research avenues across the social sciences and humanities. See Ben Agger, "Critical Theory, Poststructuralism, Postmodernism: Their Sociological Relevance," *Annual Review of Sociology* 17 (1991): 121. More recently, on ANT and 'politics' see Law and Singleton, "Ant and Politics: Working in and on the World."; Alfred Moore, "Beyond Participation: Opening up Political Theory in Sts," *Social Studies of Science* 40, no. 5 (2010).

¹⁷ Koray Çalışkan and Michel Callon, "Economization, Part 2: A Research Programme for the Study of Markets," *Economy and Society* 39, no. 1 (2010); "Economization, Part 1: Shifting Attention from the Economy Towards Processes of Economization," *Economy and Society* 38, no. 3 (2009); Michel Callon, Cécile Méadel, and Vololona Rabeharisoa, "The Economy of Qualities," *ibid.* 31, no. 2 (2002). See also Law and Singleton, "Ant and Politics: Working in and on the World."

¹⁸ Katayoun Shafiee, "A Petro-Formula and Its World: Calculating Profits, Labour and Production in the Assembling of Anglo-Iranian Oil," *Economy and Society* 41, no. 4 (2012); Timothy Mitchell, "The Work of Economics: How a Discipline Makes Its World," *European Journal of Sociology / Archives Européennes de Sociologie* 46, no. 02 (2005); "Timothy Mitchell on Infra-Theory, the State Effect, and the Technopolitics of Oil."

¹⁹ Andrew Barry, "The Translation Zone: Between Actor-Network Theory and International Relations," *Millennium - Journal of International Studies* 41, no. 3 (2013): 418.

²⁰ *Ibid.*, 419.

‘sensitivity’ is perhaps a more appropriate manner to summarise ANT’s orientation as research into the praxeology of scientific expertise and claims.²¹ He continues, ANT ‘is widely used as a toolkit in sociotechnical analysis, though it might be better considered as a sensitivity to materiality, relationality, and process’. Law defines ANT as ‘an approach to sociotechnical analysis that treats entities and materialities as enacted and relational effects, and explores the configuration and reconfiguration of those relations. Its relationality means that major ontological categories (for instance ‘technology’ and ‘society’, or ‘human’ and ‘non-human’) are treated as effects or outcomes, rather than as explanatory resources’.²²

Similarly, Harold Garfinkel’s practice oriented sociological research, focused on the ‘ethnomethodologies’ of diverse groups and communities, would be crucial to ANT’s later emergence as a project vying with the main theoretical orientations of something that global-oriented academics refer to as ‘contemporary social science’. Another significant influence that would give rise to ANT is the interdisciplinary ‘third-instructed’ research into science and humanities of Michel Serres. For Serres the focus on ‘relationality’ necessarily displaces the privileging of causality common to behaviouralism or positivism in the sciences and the work of hypothesis testing closely linked to the latter. In contrast, Serres insists that one focus on the work of translation in order to appreciate the emergence of things. Serres famously claimed that ‘we can always go from the thing produced to its conditions but never from the latter to the former’.²³

²¹ Law, *After Method: Mess in Social Science Research*, 157.

²² *ibid.*

²³ In Serres, M. ([1977] 2000) *The Birth of Physics*. New York: Clinamen Press, p. 115. Still, as Steven Brown states, commenting on the latter, ‘to understand the emergence of something new in the world’, then it is necessary ‘to trace the chain of translations that underpins this emergence’. Steven D. Brown, “Michel Serres: Science, Translation and the Logic of the Parasite,” *Theory, Culture & Society* 19, no. 3 (2002): 13. But it is not the mechanism of cause and effect that underpins such a ‘chain of translations’ but the assemblage-work of putting together, relating, and seeking to stabilise the assemblage. In this sense, ANT and much of the STS scholarship that concerns me, has a strong family resemblance to the materialist and relational post-structuralism that is often associated with the work of figures such as Gilles Deleuze and Michel Foucault among others.

ANT is, furthermore, a kind of post- or anti-humanist project, insofar as it displaces or decentres the human subject in research and emphasises the agency of objects and the assemblages they help constitute through their participation. A fundamental achievement of ANT has been the theoretical leverage gained through its focus on the importance of nonhuman 'quasi-actors' in the social and political life of human beings. The latter, it is claimed, gather humans around them by virtue of their being 'matters of concern'.²⁴ Indeed, characterisations and assumptions about Anglo-European or North Atlantic subjectivity, usually taken to stand in for the true cipher of the human being, are therefore, we might say, subject to a redoubled decentring! That is to say, agency, as often revealed in ANT case studies, cannot be understood as residing solely in a human subject, but rather, as arising from an assemblage that gathers materiality, practices, modes of making scientific and technical claims and human subjects through specific and sustained relations. It is precisely such assemblages that are referred to as 'actor-networks'.²⁵

Closer to the study of politics, geographer Andrew Barry has recently outlined the relevance of actor-network theory for international relations, stating that '[o]ne of the things that actor-network theory brings to international relations is a particular

²⁴ 'Matters of concern' is a somewhat technical term for Latour. The displacement from 'matters of fact' to 'matters of concern' is meant to facilitate the renewing of the 'scene of empiricism' for research in the social sciences. Latour argues, quite simply, that there is no 'natural world made up of matters of fact', but rather we face and participate in the making of a 'world consisting of matters of concern'. Instead, 'facts' may be seen as 'dumbed down' or less disputed and now largely settled versions of that which had earlier been controversial. See Bruno Latour, "Why Has Critique Run out of Steam? From Matters of Fact to Matters of Concern," *Critical Inquiry* 30, no. 2 (2004).

²⁵ As Andrew Barry comments, 'the actor does not refer to an individual agent, but rather to an entity whose existence depends upon their network of alliances within a shifting, heterogeneous and expansive relational field'. Similarly, and in an earlier text, Latour and Callon state that 'actors can bond together in a block comprising millions of individuals, they can enter alliances with iron, with grains of sand, neurons, words, opinions, and affects'. See Michel Callon and Bruno Latour, "Unscrewing the Big Leviathan: How Actors Macro-Structure Reality and How Sociologists Help Them to Do So," *Advances in Social Theory and Methodology: Toward an Integration of Micro and Macro-Sociologies* (1981): 79. And Barry Barry, "The Translation Zone: Between Actor-Network Theory and International Relations," 414.

concern with the place of the non-human in social and political life'.²⁶ Though ANT is a significant project within the social sciences, it is equally a sign of a larger current within the disciplines that has been concerned with effecting a 'material turn' in research, emphasising both the technical and durable aspects of world-making practices and the manner in which nonhuman artefacts and diverse forms of matter are central to such practices.²⁷ Essentially, the challenge ANT and STS pose for those of us who would like to research 'political' or 'economic' matters of concern, is to consider how to bring together artefacts, practices, agency and the manifold relations bundling the latter: 'how to think through the significance of non-humans, including surveillance devices, pollutants, mineral resources and biological material, and international relations, however the latter is conceived'.²⁸ Such themes and the analysis of their relations would be brought together in order to reveal 'how things become political in different situations and settings'.²⁹

In this sense, the important and exciting challenge STS poses for 'political science'—or more broadly for disciplinary literature and research into politics—is to make evident the need to take into account the role of institutionalised, technical or scientific knowledge in the making of the realities that politics, international relations or international political economy have often taken for granted. To quote Andrew Barry on this point:

'The challenge of actor-network theory, in the guise of science and technology studies, is not just to recognise the general importance of scientific institutions and epistemic communities in international relations, but to attend to the way in which specific claims to scientific knowledge acquire a remarkable political and governmental importance'.³⁰

²⁶ "The Translation Zone: Between Actor-Network Theory and International Relations," 423.

²⁷ Ibid. But see also Law and Singleton, "Ant and Politics: Working in and on the World.," Michael Pryke, Gillian Rose, and Sarah Whatmore, *Using Social Theory: Thinking through Research* (Sage, 2003).

²⁸ See Barry, "The Translation Zone: Between Actor-Network Theory and International Relations," 420.

²⁹ See *ibid.*

³⁰ See *ibid.*

Therefore, a research horizon is made available, as Barry continues, ‘international relations has to be concerned with the content of scientific knowledge claims and not just the social and institutional forms through which they are articulated’.³¹

As regards technical expertise and artefacts, much scholarship in STS has looked in detail at the manner in which calculation and technopolitical devices are key to the making and sustenance of particular assemblages, bringing about the conditions for actors and ‘actants’ to emerge and relate to each other, and within such a frame, for the work of agency to eventuate. Once again, the work of Michel Callon has been key to the thematisation of such an area of study within STS and the emerging field of ‘social studies of the economy’.³² That is to say, technical devices, such as the curves, charts and graphs allowing for ‘the invention of GDP’ and other techno-economic formulas, are construed as ‘actants’ in a network bringing about a particular economic reality, and are put under scrutiny as part of an investigation that underscores the role these devices play as part of the making of such technopolitical or ‘techno-economic’ worlds.

Research into the making of economic markets and the role of economic expertise or specialist knowledge in framing or performing the latter has been an important recent development and extension of the ethnography of science and technology studies (STS). In particular the recent work of Michell Callon (1998, 2007) and Donald MacKenzie (2007) stands out here. Referring to the work of Callon, MacKenzie and others, Mitchell makes an important move in bringing together STS and postcolonial inquiry, he writes: ‘This research has also provided a means to extend the methods of science and technology studies to the study of places outside the West, since one of the leading forms of scientific experiment carried out in countries of the global south in recent decades has been the attempt to reorganize local material and

³¹ See *ibid.*

³² See in particular the more recent essays by Çalışkan and Callon, "Economization, Part 2: A Research Programme for the Study of Markets."; "Economization, Part 1: Shifting Attention from the Economy Towards Processes of Economization." An earlier essay that stands out might be Michel Callon, "Techno-Economic Networks and Irreversibility," *A sociology of monsters: Essays on power, technology and domination* 38 (1991).

political worlds according to the laws of the market'.³³ A concern with 'western' technoscience as represented by the science of economics, and its non-western sites of intervention, has produced in the work of Mitchell, but also Julia Elyachar, among others, a postcolonial form of inquiry into these matters.³⁴ Mitchell highlights what postcolonial inquiry and post-Marxist approaches share with STS, 'traditions in postcolonial and postmarxist theory' he writes, 'shar[e] with science and technology studies (STS) a suspicion of grand narratives of enlightenment and development and a scepticism towards accounts that attributed the spread of market technologies to the unfolding of large-scale historical forces'.³⁵ He then adds, regarding the potential of STS' methodological opening: 'The methods of STS helped bring to this work a concern with the particular sites of economic experiment, an attention to the way the properties of goods and commodities contributed to unexpected outcomes, and an interest in the innovative technologies and calculative techniques out of which market experiments are built'.³⁶

Though I learn from STS, I do not claim that the aims of my research are fully apprehended by science and technology studies. And though I take from STS the necessity to appreciate the materiality of practices, technologies and techniques and their role in making our worlds, it is the social theory of ANT that stands firmly in the problematisation of my research and its formulation. Given the importance of ANT to the conceptualisation of my project, I would like to imagine that my research meets STS halfway. If as Pinch and Swedberg write, STS firmly upholds 'the requirement that the analysis of materiality should not shy away from treating the same technical entities that engineers deal with'—and here such a materiality may encompass all that

³³ Timothy Mitchell, "The Resources of Economics," *Journal of Cultural Economy* 3, no. 2 (2010): 189.

³⁴ See "Rethinking Economy," *Geoforum* 39, no. 3 (2008); "The Work of Economics: How a Discipline Makes Its World.," *Rule of Experts: Egypt, Techno-Politics, Modernity* (Berkeley: University of California Press, 2002); "Economists and the Economy in the Twentieth Century," in *The Politics of Method in the Human Sciences: Positivism and Its Epistemological Others*, ed. George Steinmetz (Duke University Press, 2005); Julia Elyachar, *Markets of Dispossession: Ngos, Economic Development, and the State in Cairo* (Duke University Press, 2005).

³⁵ Mitchell, "The Resources of Economics," 189.

³⁶ *Ibid.*

facilitates both the practice of petrobartering and the oil moratorium, and the making political of oil—then a project that is partly given to such analyses might be said to be informed by STS or inflected by its openness to the material and the nonhuman.

But one might want to ask what is to be gained from borrowing the tools of science and technology studies in the analyses of politics or political economy? Is not postcolonialism and the invocation of post-structuralism sufficient! It certainly depends on what it is that we seek to achieve. I take it that a concern with STS is useful as it demands that critical work refocus on materiality. If it is true that much critical scholarship animated by deconstruction and critique has fallen prey to what a sympathetic critic once referred to as ‘the romance of post-structuralism’, then ANT and STS represent approaches that allow for such work to return to materiality, objects and practices in ways that remain consistent with the theoretical and epistemological register of post-structuralist work.

Oil after STS

Within STS, Gisa Weszkalnys, while building on the work of Timothy Mitchell, Michel Callon and Andrew Barry, has argued that the ‘resource curse’, given its scientific legitimacy and purchase in policy circles should be seen as an impressive ‘economic device’, powerfully pushing for the formatting of the world it addresses according to the theoretical and technical assumptions built into its formulation. Economic theory, in this case, through the practice of policy specialists and advisors advancing the knowledge and ‘oil theory’ of economics, ‘performs’ the world that it takes itself to be scientifically describing.³⁷ Weszkalnys develops these arguments by specifically

³⁷ Michel Callon’s research within STS, and now part of the nascent field ‘social studies of the economy’ and ‘social studies of finance’, has become well-known for advancing and researching the implications of such an observation or thesis. A series of studies have now amassed looking at the ‘performative’ nature of economic expertise and knowledge. Within economic anthropology, David Miller had put forward an analogous argument and research enterprise, ‘virtualism’, by researching the role of economic knowledges in the formatting of economic practices in Latin America during the rise of neoliberal economics. See Michel Callon, “An Essay on the Growing Contribution of Economic Markets to the Proliferation of the Social,” *Theory, Culture & Society* 24, no. 7-8 (2007). But also see Daniel Miller, “Turning Callon the Right Way Up,” *Economy and Society* 31, no. 2 (2002).

reading Jeffrey Sachs 'high-powered economic theory' interventions into the complex political economy and oil impacted reality of Sao Tomé and Príncipe.³⁸ A point that is interesting to note as it reveals the range of objects and case studies available to STS-inflected scholarship. Sachs' research in this context is itself seen as part of the assemblage and the reality stabilising work carried forth, whose 'performance' of an economy needs to be accounted for in order to appreciate the shifts at play in the island state.

It is interesting to note that in the earlier critical work of postcolonial scholar Homi Bhabha, a link between performativity and translation had also been thematised. While offering a critique of what should be named and discussed as 'Anglo-American universality', that is, the inescapably provincial though undeniably privileged categories of northern and Anglophone discourses, Bhabha sought to value a complex politics of postcolonial performativity.³⁹ The postcolonial intervention, its particular performativity, introduced not a resolution of the modern/colonial problematic, but an inappropriate criticality.

In a powerful passage taken from his well-known volume, *The Location of Culture*, Bhabha argues that: "The power of the postcolonial translation of modernity rests in its *performative, deformative* structure that does not simply revalue the contents of a cultural tradition, or transpose values 'cross culturally'. The cultural inheritance of slavery or colonialism is brought *before* modernity *not* to resolve its historic differences into a new totality, nor to forego its traditions. It is to introduce another locus of inscription and intervention, another hybrid, 'inappropriate' enunciative site, through temporal split — or time-lag — [...] for the signification of postcolonial agency'.⁴⁰ With Bhabha, the postcolonial intervention may fundamentally be characterised as the prying open of other sites of enunciation, which not only contest hegemonic performance, but seek to buckle the latter and make possible the staging of other forms of performative/deformative work.

³⁸ Gisa Weszkalnys, "Cursed Resources, or Articulations of Economic Theory in the Gulf of Guinea," *ibid.* 40, no. 3 (2011).

³⁹ Homi K Bhabha, *The Location of Culture* (London: Routledge, 1994), 346-47.

⁴⁰ *Ibid.*

Petro-formulas and the politics of STS

In this vein, scholars such as Donald MacKenzie have produced detailed analytical case-studies on the creation of techno-economic formulas.⁴¹ The nature of this work has allowed us to appreciate the manner in which formulas as technical devices are central to the creation of markets and forms of economic calculation, and how these are key to the enacting of the particular worlds they describe. These studies do not necessarily aspire to question modern economics as a faulty science, carrying within it a questionable normative enterprise, nor do they entertain a readily identifiable critique of the latter by refuting the world they fashion according to particular ontological and epistemological assumptions present in these techno-economic formulas. Such research, rather, aims to reveal how an economic world, in some sense, 'present' in the formulas is itself rendered a reality, brought about, partly, through the work of the formulas and the socio-technical network into which the latter are placed.

Katayoun Shafiee's work, for instance, takes this line of research further, by showing that certain technical devices, the 'petro-formulas' analysed in her research, are in fact, 'technical devices in politics', which are shown to have shaped and facilitated the construction of an oil industry in Iran in the mid-1940s.⁴² Following Callon and Çalişkan, Shafiee has argued that '[d]ifferences in calculative equipment shape relationships of domination and provide a point of entry into the analysis of power struggles'.⁴³ Politics therefore appears not only in the particular instance of conflict, but is equally present as a prior distribution of the political embodied in the knowledge, formulas, and other devices key to the calculative and practical work of making an oil assemblage. In turn, petro-formulas are equally powerful as future-oriented performative devices.

⁴¹ See Donald MacKenzie, "Long-Term Capital Management and the Sociology of Arbitrage," *Economy and Society* 32, no. 3 (2003); "An Equation and Its Worlds: Bricolage, Exemplars, Disunity and Performativity in Financial Economics," *Social Studies of Science* 33, no. 6 (2003).

⁴² See Shafiee, "A Petro-Formula and Its World: Calculating Profits, Labour and Production in the Assembling of Anglo-Iranian Oil," 588.

⁴³ Ibid.

Though I claim that STS scholarship and in particular its ANT inspired version may prove helpful to reinvigorate the study of politics and the political as addressed by critical scholarship, it is certainly the case that critical social scientists and researchers, whether Marxist, postcolonial or poststructuralist, have long accused STS and ANT of failing to properly or sufficiently thematise politics in their research. For instance, to take Shafiee's positioning of her work, Shafiee claims that STS 'has not adequately assessed the work of formulas as political devices in addition to how these have come to organize relations between countries of the Global North and Global South'.⁴⁴ Yet her own careful work into the Iranian petro-formulas shows that not only are the latter technical devices political, given their assemblage work, but that they are greatly political insofar as they establish, condense and codify North-South relations in the form of stable technical devices.

As Shafiee and others have claimed, the analyses of STS have shied away from a clearer focus on politics. Latour's ethnographic study of the French supreme court, the Conseil d'Etat, and the everyday practices underpinning the forms of legal reasoning at the heart of its making of the social through law, may stand out in this respect, as it focuses on a traditional subject matter within a field readily identified as 'politics', but deploys the methodological tools of ANT.⁴⁵ Nevertheless, in recent years, a slow body of work has emerged aiming to bring research into politics and STS's theoretical and methodological concerns together. The recent work of Gerard de Vries, for instance, charts a path for STS and political philosophy to establish richer engagements.⁴⁶

⁴⁴ In addition, she argues that 'scholarship in STS shows a bias toward the investigation of small-scale economic and scientific experiments, technical systems and laboratories', such as capital products, electric cars, among others, and thus 'does not follow other connections to politics by moving from the laboratory or the market to think of the broader socio-technical processes at work in such a large-scale political project as the building of an oil industry'. Ibid.

⁴⁵ See Bruno Latour, *The Making of Law : An Ethnography of the Conseil D'etat* (Cambridge, UK ; Malden, MA: Polity, 2010).

⁴⁶ See de Vries debate with Latour in this regard: Gerard de Vries, "What Is Political in Sub-Politics?: How Aristotle Might Help Sts," *Social Studies of Science* 37, no. 5 (2007); Latour, "Turning around Politics: A Note on Gerard De Vries' Paper."

As regards my research into the critical oil politics of Venezuela's Petrocaribe and Ecuador's Yasuni-ITT Initiative, by looking into the simple though powerful and privileged petro-formulas, and their calculative work as techno-political devices, I underscore the viability of studying socio-technical arrangements and the construction of contemporary technical knowledge as political studies or 'political science' research. In addition, it is particular forms of 'socialist expertise' that matter and inform both cases. Furthermore, the oil political programs, whose network of entities, practices, expertise and forms of matter clearly extend beyond the specific 'oil sites' of the Amazonian Ecuador or the Venezuelan oil shipping routes into the Caribbean, take in and establish associations between a wider or global oil assemblage, an oil technopolitics, stitching together the political/economic interplay of north-south relations.

From economy to 'economisation'

The invention of 'the economy' has been an ongoing concern of historians and sociologists such as Mary Poovey and Keith Tribe, who have both addressed the topic.⁴⁷ More recently Timothy Mitchell has focused on a key moment in the history of political/economic matters. 'Economy', Mitchell begins, here properly named 'with no definite article', referred primarily to 'a *way* of acting and to the forms of knowledge required for effective action' well into the 20th century.⁴⁸ In such historical circumstances, 'economy' referred to the logic and practice of husbanding or the management of an estate. Political economy in such a frame, we might say, covers the work of extending *economy as a concern with the estate* into *economy as a concern with the state*. In Mitchell's words, 'the knowledge and practice required for governing the state and managing its population and resources'.⁴⁹ It is therefore correct to say that the history of the governing of the state encompasses the history of the invention

⁴⁷ See Mary Poovey, *A History of the Modern Fact: Problems of Knowledge in the Sciences of Wealth and Society* (Chicago: University of Chicago Press, 1998); Keith Tribe, "The Political Economy of Modernity: Foucault's Collège De France Lectures of 1978 and 1979," *Economy and Society* 38, no. 4 (2009).

⁴⁸ Mitchell, "Rethinking Economy," 1116.

⁴⁹ Ibid.

of ‘the economy’. The discourse regarding the latter being an object resulting from the techniques developed to advance the management of the state. ‘The economy’ thus, may be properly understood as a governing project and representation made available by specific moves within the history of political economy and its focus on the state.

‘The economy’, as object, in turn, would emerge in an Anglophone dominated mid-20th century. As Mitchell narrates: ‘In the twentieth century, new ways of administering the welfare of populations, of developing the resources of colonies, organizing the circulation of money, compiling and using statistics, managing large businesses and workforces, branding and marketing products, and desiring and purchasing commodities *brought into being a world* that for the first time could be measured and calculated as though it were a free-standing object, *the economy*’.⁵⁰ The object or domain referred to as ‘the economy’, whose delimitation is necessary for the bifurcation of the disciplines of economics and politics to eventuate, is therefore, as Mitchell suggests, a very recent creation. Indeed, “the economy’ is a surprisingly recent product of socio-technical practice’; ‘[i]t emerged not in the eighteenth or early nineteenth centuries, as Karl Polanyi (1944) and Michel Foucault (1991) in their different ways have argued, but only in the mid-twentieth century’.⁵¹ ‘The economy’, the argument goes, is brought into existence and can be envisaged as an autonomous field (of invisible forces and rational actions), as an independent object, *after* a series of techniques or technical artefacts—e.g. the construction of the gross domestic product (GDP) measure—would allow its proponents access to its virtual ‘objectivity’.⁵² The work of Daniel Speich is significant for pressing further into this proposition. In this regard, Mitchell, who follows Speich’s argument here, has put forward, the techniques that represent ‘the economy’ cannot simply be adjectivised as ‘economic’, but rather their epistemic and ontological effects, i.e. their serving to constitute or perform ‘the economy’ as object should be unpacked and scrutinised. It is this

⁵⁰ My emphasis. Ibid.

⁵¹ Ibid.

⁵² Measurement can generally be understood as a form of governmentality, Andrew Barry states a similar point, saying that ‘measurements are governmental acts: they are intended to manage the potentially unruly conduct of material assemblages aligning them with broader economic and governmental objectives’. See Andrew Barry, *Material Politics: Disputes Along the Pipeline* (Chichester: John Wiley & Sons, 2013), 142.

recognition, that ‘the economy’ returns as a ‘real’ object only after a series of techniques for its construction and representation have been found and deployed, that is, for its performance, that seems to me proper not only to a post-structuralist political/economic sensibility, but equally to a postcolonial IPE. The virtual object of the economy is that which Mitchell’s work has made easier for us to identify, a ‘fixed economy’, which through such ‘fixing’ has erased ‘nature’ and the materiality of relations much too easily. The recognition of political/economic performativity, we might demand, should inform all manner of critical research into economy and IPE.

Having disturbed the reproduction of such a narrative of the economy, let us move beyond a discussion that would focus primarily on its ‘invention’. If ‘the economy’ is both a powerful (development) account and theoretical object whose reality rests on its ongoing enactment, as growth rendered legible in charts and indicators, then a move away from its frame and grasp is necessary to entertain other forms of ‘economic’ research. French STS scholar and prominent researcher in the field of economic sociology, Michel Callon, is largely responsible for the introduction of the thesis of ‘performativity’ into debates on economy. Though analogous ontological notions have been present for some time across constructivist social theory, it is Callon who is widely credited with introducing the thesis within the field of economic sociology in his now classic *The Laws of the Market*. Callon famously argued against the Polanyian school, stating that ‘the economy is embedded not in society but in economics’.⁵³ What Callon sought to show is that the work of economists, in particular their theoretical models, technique and methods, has played a fundamental role in the making of contemporary economies and markets. Thus, for example, homogenous political/economic realities across time and space can be envisioned via the technical formulae of gross domestic or gross national product and the statistical work to produce these calculations. Making it possible via the GDP-frame, to refer to the powerful example worked by Speich, to ‘know’ the economies of diverse societies as comparable objects.

⁵³ Callon Michel Callon, *The Laws of the Markets*, Sociological Review Monograph (Oxford: Blackwell Publishers, 1998), 30.

By means of the performativity thesis Callon and his followers displace what had been the traditional economic sociology problematic—largely defined through readings of Polanyi’s work, as studying how ‘the economy’ is embedded in society or a sociological variation on the latter which would allow us to provide, so the argument goes, a social or cultural interpretation of ‘the economy’—to researching how particular markets ‘must work according to economic laws because economists have built an “economic machine” that made it that way’.⁵⁴ Performativity approaches, stressing as they do the ways in which knowledge, devices or techniques construct realities by enacting their modelled principles, have become important in critical and post-structuralist research into economic sociology. Though have remained less common in the study of international political economy and postcolonial approaches to economy.⁵⁵

⁵⁴ Pinch Trevor Pinch and Richard Swedberg, *Living in a Material World: Economic Sociology Meets Science and Technology Studies*, vol. 1 (Cambridge, Massachusetts: The MIT Press, 2008), 14. On the subject of Polanyi’s implicit commitment to economism, Martijn Konings has the following insight: ‘The fact that Polanyian authors never tire of contrasting the pluralistic openness of their own work to the alleged formalism and economism of Marxist thought is best understood as a strategy of disavowal, a means to divert attention from the persistence of a core of economism at the heart of Polanyian thought itself’. See Konings Martijn Konings, *The Emotional Logic of Capitalism: What Progressives Have Missed* (Stanford University Press, 2015), 5.

⁵⁵ Writing a decade earlier on postcolonialism and economy, Timothy Brennan would suggest that ‘it seems puzzling that postcolonial critics have done so little to offer an original theory of the economy. Deriving many of its motifs and much of its language from the anticolonial independence movements of the 1950s and 1960s, postcolonial studies has always in one sense been about emancipation. This largely Marxist substratum should have led, one would think, to more creative attempts to explore development and profit’. Dependency-like arguments and Marxist analyses have largely crowded out the discussion on (the) economy within postcolonial studies. Brennan’s essay is insightful as he discusses a series of incipient sites and registers of economy in postcolonial studies. However, he does not acknowledge the significance of the contribution to the study of postcolonial political/economy advanced under the banner of postdevelopment. This critique most readily identified with the work of Arturo Escobar, Gustavo Esteva and other authors associated with the *Development Dictionary* and the recently published *Pluriverse*, clearly represents the most sustained discussion of ‘economy’ in a broadly speaking postcolonial vein. See Timothy Brennan, “The Economic Image-Function of the Periphery,” in *Postcolonial Studies and Beyond*, ed. Ania Loomba, et al. (Durham: Duke University Press, 2005), 102; Wolfgang Sachs, *The Development Dictionary: A Guide to Knowledge as Power* (London: Zed Books, 1992); Ashish Kothari et al., *Pluriverse: A Post-Development Dictionary* (New Delhi: Tulika Books, 2019). On postcolonial theory and the critique of

The materiality of performativity, as argued earlier, encompasses the sociotechnical devices, formulas, but also, of course, documents, all of which are key to the production of these political/economic realities. By focusing on the performative enactment of economy, research should allow us to grasp the production of distinct ontologies as an achievement. Following Callon, to grasp that practices and their devices ‘produce ontology as an effect’, as opposed to seeing this discussion chiefly as one about epistemology or in terms of competing representations.⁵⁶ Economies are continuously being enacted, and practices, devices and the surprising materialities of performativity play an out-sized role in making this happen.⁵⁷

Economisation a la Callon and Çalışkan

At about the same time the events discussed in my research took place, STS scholars and economic sociologists Michel Callon and Koray Çalışkan published an important two-part essay in the journal *Economy & Society*. In two extended discussions Callon and Çalışkan announced inquiry into ‘economisation’ as a novel research agenda. The study of economisation would allow for several post-structuralist and STS-influenced approaches to the study of economy to converge. The suggestive notion of

postdevelopment, see Elise Klein and Carlos Eduardo Morreo, *Postdevelopment in Practice: Alternatives, Economies, Ontologies* (Routledge, 2019).

⁵⁶ Gerda Roelvink, Kevin St Martin, and Julie Katherine Gibson-Graham, *Making Other Worlds Possible: Performing Diverse Economies* (Minneapolis: University of Minnesota Press, 2015), II.

⁵⁷ Nevertheless, a word of caution might be in order. Melinda Cooper and Martijn Konings have recently remarked, ‘even though these literatures have made significant contributions, they have found it remarkably difficult to avoid getting drawn back into the style of critique that has been established by political economy and economic sociology. This is particularly apparent in the evolution of the prominent theme of performativity, which burst onto the scene as a means to understand economic phenomena in nonreductionist ways—as effects of cognitive devices and discursive techniques—but that over time has accrued exactly the kind of essentialist valences and idealist connotations for which it was meant to serve as an antidote. As they have become increasingly concerned with norms as causal variables and the role of professional and technical expertise, performative perspectives [...] have consequently had considerable difficulty differentiating this concept from more mainstream notions of social construction and role performance’. Melinda Cooper and Martijn Konings, "Contingency and Foundation: Rethinking Money, Debt, and Finance after the Crisis," *South Atlantic Quarterly* 114, no. 2 (2015): 242.

economisation is premised on the simple observation that, as Callon and Çalışkan argue, ‘one cannot qualify an economic situation [as such] without at some point mobilizing a theory that defines what is meant by economy’.⁵⁸ Callon and Çalışkan state, ‘to speak of economization is to consider that economies, in all of their diversity, depend heavily upon divergent and often controversial analyses both scholarly and lay that define, explain and enact economic forms of life’.⁵⁹ It is this that we should want to attend to. What is a simple observation can become a powerful restatement of the aim of research into ‘really existing’ political economies. It is key, as the authors stress, ‘to acknowledge the contributions of both things and people to the process of valuation’.⁶⁰ But that which is ‘economic’ or of ‘economy’ is what an ensemble of actors and actants have managed to relate and stabilise as such. The pressing question then, of course, becomes what might this ‘theory of economy’ be and where does it come from?

A postcolonial answer to such a question takes a strongly ethnographic turn, highlighting both the ‘deformative/performative’ acts while pointing to the ongoing legacies of colonialism and the multiple frames of coloniality.⁶¹ A ‘theory of economy’ will be present and distributed throughout the assemblages we study, distributed in the knowledges and practices at play in the very processes of economisation. To be clear, following Callon and Çalışkan, and reinterpreting their research in postcolonial terms, what we seek to grasp is, ‘the plurality and open-endedness of ‘the economic’ as it is brought into being through [such] processes’.⁶² Economisation, furthermore, ‘refers to the assembly and qualification of actions, devices and analytical/practical

⁵⁸ Çalışkan and Callon, "Economization, Part 1: Shifting Attention from the Economy Towards Processes of Economization," 371.

⁵⁹ "Economization, Part 2: A Research Programme for the Study of Markets," 2.

⁶⁰ "Economization, Part 1: Shifting Attention from the Economy Towards Processes of Economization," 393.

⁶¹ See Aníbal Quijano, "Coloniality of Power and Eurocentrism in Latin America," *International Sociology* 15, no. 2 (2000); Carlos Eduardo Morreo, "Construcción Y Deconstrucción De La Colonialidad Del Poder," *Actualidades* 21 (2010).

⁶² Çalışkan and Callon, "Economization, Part 2: A Research Programme for the Study of Markets," 2.

descriptions as 'economic' by social scientists and market actors'.⁶³ Following ANT, economisation leads us to think how 'economy' is not a pre-existing order, but, in fact, an achievement. 'The construction of action(-ization) into the word implies that the economy is an achievement rather than a starting point or a pre-existing reality that can simply be revealed and acted upon'.⁶⁴ As Callon and Çalışkan put it, 'to study the economy one has to start by studying its origins in economization activities'.⁶⁵ And, of course, to do such a thing is always a materially oriented and ethnographically informed jump into a field site. The lesson learnt from their work is, simply put, that 'the establishment of an economy involves institutional arrangements and material assemblages, without which nothing economic could exist or be sustained'.⁶⁶ But what these are or how they look should vary substantially across postcolonial sites or political elsewhere despite the continuities of coloniality.

If 'economy' depends on economic theory being mobilised to settle, perform or contest the robustness of the former, then, as Callon and Çalışkan argue, 'the modalities of economization are as numerous as the theoretical convictions engaged in the debate'.⁶⁷ That is, there are necessarily diverse (political) economies brought into being, and ceaselessly reworked, through an equally disparate series of (economisation) processes. The argument that has taken shape with this scholarship holds 'the necessity of going beyond the notion of economy and towards the study of economization'.⁶⁸ As Callon and Çalışkan argue 'an important turning point' that comes with the focus on economisation is that '[t]he issue is no longer to distinguish, demarcate and to contrast regimes such as reciprocity, redistribution or market transactions', rather 'the goal is to understand how complex and hybrid social configurations are perpetually being constructed through the conjoined contributions

⁶³ "Economization, Part I: Shifting Attention from the Economy Towards Processes of Economization," 369.

⁶⁴ *Ibid.*, 370.

⁶⁵ *Ibid.*, 371.

⁶⁶ *Ibid.*

⁶⁷ *Ibid.*, 372.

⁶⁸ *Ibid.*, 393.

of circulating material entities, as well as competent agents engaged in valuation practices'.⁶⁹

Economisation as the making of economies, differs depending on what objects become central to the process of economisation. What it is that has been 'economised' will shift –to adapt Callon and Çalıřkan's term and speak more pointedly of the economisation of particular things. Indeed, to take the case of the Yasuní-ITT Initiative, I show how throughout its trajectory or assemblage-work, such a shift takes place. In later chapters, I am interested in highlighting in the case of the Initiative both the shifting object of economisation and the understanding of economy at play in such a shift. In contrast, in relation to Petrocaribe I turn back to the practice of 'reciprocity', not so as to juxtapose its anthropological value with an economy of free-markets, but in order to present the economisation of solidarity through oil at the heart of Petrocaribe as the performance of a form of 'non-reciprocal trading between asymmetric partners' or simply put as the enactment of solidarity through oil as 'asymmetric reciprocity'.

An IPE beyond 'politics' and 'economy'

In an early 2000s article, Geoffrey R. D. Underhill, a well-known Canadian-born IPE scholar, while attempting to define the field of 'international political economy' argued that splitting 'political economy' is a risky affair. Underhill writes that 'the political and economic domains cannot be separated in any real sense, and even doing so for analytical purposes has its perils'.⁷⁰ Similarly, the equally common distinction between 'the state' and 'the market', another usual way of naming the object or domain of study proper to IPE, is itself presented as problematic. As Underhill summarises, after several decades of inquiry within the discipline of IPE we have come to the following assessment, 'the more the state-market relationship was explored, the more traditional analytical assumptions of orthodox economics and political

⁶⁹ Ibid., 390.

⁷⁰ R. D. Underhill Geoffrey, "State, Market, and Global Political Economy: Genealogy of an (Inter-?) Discipline," *International Affairs (Royal Institute of International Affairs 1944-)* 76, no. 4 (2000): 806.

science/international relations could be questioned'.⁷¹ IPE therefore, we might say, should be a field of inquiry that is neither equal to these disciplines nor equivalent to their sum.

What is notable about Underhill's claim is not his stating the impossibility of studying the political without reference to the economic and the latter without reference to the political—in essence the foundational trope of much of IPE. Rather, Underhill's concern goes further and signals to the perils of entertaining what has been for decades a common-sense assumption, the distinction between 'the political and economic domains', a distinction whose analytical purchase is, supposedly, self-evident to common-sense and positivist analysis.⁷² Thus, the question that might be said to really lurk behind this statement is how do we move beyond the analytically wanting or theoretically insufficient distinction? And, importantly, what kind of theoretical or conceptual vocabulary might allow us to refer to the 'complex reality' of an entangled politics and economy without falling prey to the perils of this untenable though naturalised distinction?⁷³

Underhill defines IPE as being constituted by 'three fundamental premises'. He states:

'i) that the political and economic domains cannot be separated in any real sense, and even doing so for analytical purposes has its perils; ii) political interaction is one of the principal means through which the economic structures of the market are established and in turn transformed and; iii) that there is an intimate connection between the domestic and international levels of analysis, and that the two cannot meaningfully be separated off from one another'.⁷⁴

⁷¹ Ibid., 814. As regards 'economics', it may be appropriate to mention that it is '[n]eoclassical economics, the choice theoretic model in which atomistic 'rational' decisions culminate in the supremacy of 'the market' as a medium of resource allocation', which 'underwrites a great deal of policy making and dominates the public perception of [e]conomics as a 'science''. See Eiman O Zein-Elabdin, "Postcolonial Theory and Economics: Orthodox and Heterodox," in *Postcolonial Economies*, ed. Jane Pollard, Cheryl McEwan, and Alex Hughes (London: Zed Books 2011), 38.

⁷² Geoffrey, "State, Market, and Global Political Economy: Genealogy of an (Inter-?) Discipline," 806.

⁷³ Ibid., 812.

⁷⁴ Ibid., 806.

As is evident, I have placed a heavier emphasis on the first principle than Underhill himself. Underhill finds it necessary to reintroduce a separation between politics and the economy in stating his very second principle. In contrast, my own attempt to overcome the problematic separation, and to develop a vocabulary that avoids this splitting, has been to centre on a series of formulas and accompanying theoretical and research strategies to study an 'economy figured with oil' or 'oil political economies'.⁷⁵

Underhill states that those of us who carry forth questions regarding the political in the economy or who seek to open up 'economy' to a kind of questioning that uncovers its politics, and therefore seek to bring these together -- to reveal their entangled ontology, as we might say in contemporary theoretical speak -- are in some important respects, if not marxists, then, at least, 'marxians'. The point being that, as is well-known, 'the Marxist tradition of political economy has never undergone the bifurcation of 'orthodox' political science and economics'.⁷⁶ As Underhill declares, 'we are all 'marxian' (small 'm') in one way or another as we argue about the impact of economic structure and problems of inequality in this period of global economic integration'.⁷⁷ As might be apparent to researchers who are conversant with critical social theory and Marxist-inspired critical scholarship, the categorical distinction between 'politics' and 'economy' is neither prevalent in such inquiry, but nor is it truly overcome.⁷⁸

This itself may have to do with the fact that the Marxist and Hegelian traditions, historically the main store of theoretical wealth for critical scholarship, tend to address in negative terms the now common bifurcation in Anglophone and European academia of political economy into politics (later, 'political science') and economics. As Enzo del Bufalo, a Venezuelan philosopher and political economist, has

⁷⁵ But similarly, by thinking through these matters through the writings on oil of various Latin American theorists together with the knowledges of political economy that are present in the empirical oil assemblages themselves.

⁷⁶ Geoffrey, "State, Market, and Global Political Economy: Genealogy of an (Inter-?) Discipline," 812.

⁷⁷ Ibid.

⁷⁸ See Moishe Postone, *Time, Labor, and Social Domination: A Reinterpretation of Marx's Critical Theory* (Cambridge: Cambridge University Press, 1995); "The Task of Critical Theory Today: Rethinking the Critique of Capitalism and Its Futures," in *Globalization, Critique and Social Theory: Diagnoses and Challenges* (2015).

put it, Marxist critique concerned as it is with revealing 'las relaciones de poder que tejen las prácticas sociales'; given such a commitment, 'esta intención de la crítica marxista le confiere su carácter desmitificador e impide su reconstitución como una filosofía o una teoría económica'.⁷⁹ The many Marxisms, despite their diversity, have fundamentally disputed that the project inaugurated in 1856 as a 'critique of political economy' could be updated in terms of a bifurcation into disciplinary knowledge. The latter in turn, relying on the constitution of separate objects of study (or critique) dependent on scientific methodologies guaranteeing by means of shared positivist or empirical 'rules of access' the objects and objectivity of economics (and more recently of political science).⁸⁰ But, interestingly, this demand within Marxist critique to dismiss the bifurcation of reality, could equally refer us to the need to readdress the ways in which the distinction is drawn in always particular and contingent situations on the basis of discursive and material practices. Therefore, as de Goede suggests, it might be appropriate to focus on 'the deeply discursive nature of the realms of politics and economics', to reveal the fact that the distinction's deployment, constitution or enactment will have been achieved by means of discourse, serviced by technical artefacts and via a series of coordinated practices in distinct historical and textual sites.⁸¹ It is not the case that the bifurcation is or is not 'in nature', but rather that the establishment of the distinction is itself a theoretical and constitutive move to study. That is to say, that which is 'politics' and 'economy' will be worked up differently across diverse sites.⁸²

⁷⁹ An English translation might read as follows. Given Marxism's concern with detailing 'the power relations that weave social practices'; given such a commitment, 'this concern of Marxist critique confers it with its demystifying character and prevents its reconstitution as a philosophy or an economic theory'. Enzo Del Bufalo, *El Estado Nacional Y La Economía Mundial: La Economía Política De La Globalización* (Ediciones FACES/UCV, 2002), 21.

⁸⁰ See Barry Hindess, *Philosophy and Methodology in the Social Sciences* (Sussex: Harvester Press, 1977).

⁸¹ Marieke De Goede, *International Political Economy and Poststructural Politics* (Basingstoke: Palgrave, 2006), 5.

⁸² Still, the reference to Marx is not unwarranted, as in these pages we come to 'economy' after a not insubstantial investment on my part in critiques of deterministic readings of 'the economy' and international political economy. To come to an economy known and made through oil is to oppose the politics of economy carried out 'in deterministic mode'. Dipesh Chakrabarty cleverly puns about Engel's economy in 'the last

To point to one such site. The distinction or investments made to execute such a 'bifurcation' in Latin America proper is much more recent than would seem. Not only is the continent's best known theoretical 'IPE-like' export, *la teoría de la dependencia*, critical of the merits of such a disciplinary distinction, but, indeed, the institutionalisation of academic departments dedicated to one or the other, 'politics' or 'economy', is a mid-20th century phenomenon. To take note, the earliest courses in economics and the departments teaching the latter were established in the region in the early 1930s.⁸³ Normally, this 'fact', the belated specialisation of social sciences, is accounted for in terms of a narrative of underdevelopment and academic backwardness. And yet, one might convincingly read this fact in terms of hegemony and a distinctive experience of reality that is both addressed and rendered thematic in decisively different genres and theoretical registers in the periphery. Many Latin American intellectuals encountered a world and a political/economic reality that simply could not be grasped in terms of the grounding theoretical assumptions that would allow for a politics or economy split, but would nevertheless be compelled to shift into such specialisation given the resources, arguments, and technical knowledge of hegemony in the metropole deployed in favour of bifurcation.⁸⁴ This is a problematic interestingly brought out in Roberto Schwarz's work, a Brazilian Marxist literary critic, whose discussion on 'misplaced ideas' in late 19th century Latin

instance', reminding us that for those of us who have invested in Marxian approaches there have been 'many speculations about how one would recognise 'the last instance' if one ever ran into it'. See Dipesh Chakrabarty, "Can Political Economy Be Postcolonial? A Note," in *Postcolonial Economies*, ed. Jane Pollard, Cheryl McEwan, and Alex Hughes (London: Zed Books, 2011), 24.

⁸³ See the various histories of economic thought and political economy developed by elder Latin American intellectuals such as Víctor Urquidí or Enzo Del Bufalo: Del Bufalo, *El Estado Nacional Y La Economía Mundial: La Economía Política De La Globalización*; Víctor L Urquidí, *Otro Siglo Perdido: Las Políticas De Desarrollo En América Latina (1930-2005)* (Mexico DF: Fondo de Cultura Económica, 2016).

⁸⁴ It is interesting to note that the 'Programa de Formación de Grado en Economía Política', one of the few in Venezuela and in the region, was established with the creation of the Universidad Bolivariana de Venezuela as a strongly critical and Marxist-inflected program. The UBV offers no 'economics' degree, but rather incorporates the 'micros' and 'macros' into a historicised teaching curriculum whose framing of 'economics' as subsumable into political economy is, nevertheless, ambivalent.

American focused on liberalism's disjointed or uniquely uncontextual nature.⁸⁵ 'Economics' and 'politics' as separate endeavours, we might say, are either misplaced or at least produced by particular and emplaced histories of modern/colonial scholarship.

If, since the early years of General Juan Vicente Gomez's rule, 'Venezuela's international relations were nearly completely centred on those nations with interests in the oil industry, and on their colonies', as has been said of the country, then, to speak, of an 'oil political economy' might be the proper frame through which to take the relations, materiality and histories played out in the key oil sites where governing oil intersects with governmental power.⁸⁶ Looking at 1930s Venezuela, political scientists Clem and Maingot comment that 'despite the growing importance of the oil economy, Venezuelan political culture, in thought and in action, focused on domestic governance'.⁸⁷ Indeed, it might be useful to ask how it was that such distinction between 'domestic governance' and the governing of oil's necessarily international or broader political economy could be grasped as reality? That is to say, how did such a distinction work, but also who did it work for?

It is not possible to distinguish between 'politics' and 'economy' without recourse to a more or less elaborate theoretical interpretation undergirding such an exercise, which, nevertheless, without much effort can always be found suspect. Where we do find such an interpretation, the social theory underpinning such a division often remains inarticulate. Nevertheless, in such an interpretation an ontological claim about 'economy' and 'politics' is already operative. Thus, for instance, the notion of a proper site or sphere for economy, on the one hand, and politics, on the other, the common way many critiques of neoliberalism advance, remains an equally fraught move. As Melinda Cooper and Martijn Konings indicate, 'to focus on [a] presumed

⁸⁵ See Roberto Schwarz, "Misplaced Ideas: Literature and Society in Late Nineteenth-Century Brazil," *Comparative Civilizations Review* 5, no. 5 (1980).. See also Carlos Eduardo Morreo, "On Misplaced Ir / Ir Fora Do Lugar. Politics and Emancipation in Latin America," in *From International Relations to Relations International. Postcolonial Essays*, ed. Phillip Darby (Routledge, 2015).

⁸⁶ See Ralph S. Clem and Anthony P. Maingot, *Venezuela's Petro-Diplomacy: Hugo Chávez's Foreign Policy* (University Press of Florida, 2011), 3.

⁸⁷ *Ibid.*

inability to recognize the proper limits of the market' and thus to point out 'the failure to embed the market in the substantive rationality of communally decided political objectives', it is commonly held, 'has resulted in a build-up of fictitious claims that lack foundation in material production or value'. Their point is that a critical project of this nature, reminiscent of the work of Polanyi, will predictably argue that there are noneconomic foundations to 'the economy' which we ought to return to. In the words of Cooper and Konings, 'that the orthodox conception of market neutrality and efficiency is based on an irrational fantasy of immanent self-regulation that ignores the noneconomic foundations of market exchange'.⁸⁸ To point to the clear limitations of such a fantastical metaphysics is clearly important. But a critique that opposes 'economy' and 'society' or 'politics' in such a manner, can only lead to a call to re-embed 'the economy' *in* the social as is Polanyi's want. The economy, so the argument goes, would be made whole by recourse to the social.⁸⁹

Nevertheless, it is the ease with which such a distinction is drawn that research into oil political economies questions. I do this in order not to re-establish or accurately delimit the proper space of one and the other according to some kind of normative principle of critique. Rather, my approach, following and more akin to STS-inflected work in the social sciences, seeks to show how key constructive actions or delimiting performances presented as technical interventions or statements are present in the enactment of economic realities. If the tension in our work is placed on how the making of political/economic realities and how operative distinctions come about, how these occur through a broad range of interventions, then critical

⁸⁸ Cooper and Konings, "Contingency and Foundation: Rethinking Money, Debt, and Finance after the Crisis," 241.

⁸⁹ In addition, it may not be useful to distinguish between 'politics' and 'economy' for to do so may mean to assume the perspective of a discipline that is beholden to its 'object'. As critical researchers, we may not want to commit (or may find it impossible to submit!) to such a distinction. Say, due the parameters of immanent critique. It is challenging, if not impossible, to see how 'the economy' came to be grasped as an object of study from within the epistemic limits of a discipline wholly committed to enacting the object. As Chilean political economist Fernando Ignacio Leiva Letelier has argued recently, 'mainstream economics and the field of economic development in particular remain methodologically ill-equipped to perform a basic act of theoretical self-awareness'. Fernando Ignacio Leiva Letelier, *Latin American Neostructuralism: The Contradictions of Post-Neoliberal Development* (Minneapolis: University of Minnesota Press, 2008), xxiv.

scholarship may take a different turn. Such research is in effect looking into ‘political/economic difference’.

IPE and the study of ‘political/economic difference’

The interdisciplinary field of inquiry known as ‘international political economy’ (IPE) or as some prefer ‘global political economy’ (GPE) is happily a growing area of research. Much of this recent expansion is linked to its incorporation of and debates with non-positivist theoretical traditions. Since the 1990s, as Marieke de Goede, a well-known Dutch critical scholar, notes: ‘Thinking through IPE’s traditional concerns of financial and economic practices, states and firms, power and (class) inequality with the help of poststructural insights on representation, performativity and dissent, may yield rich new conceptualizations of political economy that have the potential to resonate far beyond IPE’.⁹⁰ Over the decade many avenues have developed.

Writing in the introduction to her well-known volume on international political economy and post-structuralist approaches to the field, and building on the work of critical IPE scholar Ronen Palan, de Goede offers a definition that contrasts somewhat with that presented earlier by Underhill. De Goede foregrounds IPE as a critical endeavour, presenting the discipline of IPE as ‘a field of thought that thinks critically about’ ‘the unique problematic of the operation of the modern economy within a fragmented political system’.⁹¹ IPE is, in such a view, an (inter)disciplinary field that has as its theoretical matter of concern—‘that thinks critically about’—the work of an object, ‘the economy’, across political space. Similarly, Heloise Weber emphasises the role of a multiple, counter-hegemonic or grassroots, whose intervention into economy may unsettle both the ‘world economy’ and IPE itself. Weber argues that a

‘different understanding of the workings of the ‘world economy’ is advanced when the manifold practices of push-backs, resistances and struggles (sometimes manifest, but always immanent) are put centre stage, not least analytically. Movements and struggles epistemically disclose a *politics* that

⁹⁰ De Goede, *International Political Economy and Poststructural Politics*, 2.

⁹¹ Palan, in *ibid.*, 1.

is in play dialectically, through which the categories of an overly formalistically oriented IPE are unsettled'.⁹²

Though sympathetic to de Goede's claim, and Weber's identification of politics' contestation of economy, I take issue with the simple though suggestive definition. By referring to 'the operation of the modern economy', or a putative 'world economy' such a demarcation slips too easily into an opposition between a singular modern economy and a plurality of political systems or interventions. Such an imagining or figuring of economy may fail to mark out the actually existing diversity of political/economic realities. It may also inadvertently smuggle in an unwarranted and problematic contrast between 'modern' and 'non-modern' economies as constitutive of IPE. If, in contrast, we think it necessary to make available for inquiry and discussion the diversity of political/economic realities, approaching the multiple out-there of postcolonial economies either through fieldwork, genealogy or critique may be necessary or appropriate, but such analyses may also require that we trace the ongoing work of assembling this diversity in particular sites and across the 'global'.⁹³

'Capitalism', to invoke the master sign in the Marxist analytical lexicon, taken as designating the political/economic arrangement of the modern/colonial world, is perhaps itself best approached not as singular, but as multiple. This is a relevant point to keep present, given that depending on how we figure the territorialised assemblages through which capital circulates, the sites where related practices of valuation take place, the locales of social reproduction, and other political/economic practices relevant to such assemblages, we imagine and recognise different possibilities for intervention in the realities we confront. As de Goede herself notes, we should work in a way that 'does not simply invoke a mythical and coherent capitalism'.⁹⁴ Another

⁹² Accordingly, Weber writes, '[t]he challenges to the *ontological* premises of a 'boring IPE' [are] clearly articulated by movements', both political and epistemic Heloise Weber, "Is Ipe Just 'Boring', or Committed to Problematic Meta-Theoretic|Al Assumptions? A Critical Engagement with the Politics of Method," *Contexto internacional* 37, no. 3 (2015): 936.

⁹³ I occasionally refer to an assemblage from a point of view closer to Rancièrian political philosophy and speak of a 'distribution' of the political.

⁹⁴ De Goede, *International Political Economy and Poststructural Politics*, 2.

scholar has referred to this stress on researching diverse economies as a rediscovery of a 'more-than-capitalist-economy'.⁹⁵

These points, of course, have been expanded into a wholesale research program by J. K. Gibson-Graham and their followers in Australia, the United States, Southeast Asia and beyond. The view that this spatially-inflected strand of feminist political economy has stressed is that a great deal of violence must be carried out to imagine political/economic realities as a 'singular modern economy'. All that is economic cannot be reduced to a singular logic, reminiscent of the formalist view of economy, but nor is 'economic diversity' tantamount to a set of political economy categories that once distinguished vary solely as regards their content throughout time and place as in the substantivist approach. The shift brought about with Gibson-Graham's work has enabled researchers to move in their study of political/economic practices away from 'capitalocentrism'.⁹⁶ The latter being 'a discursive framing that positioned [economic practices] as less important, more dependent, less dynamic—indeed, contained "within" a space colonized by capitalism'.⁹⁷ When, in contrast, it must be said that these practices, and their dynamics and empirical detail cannot easily be 'read off from an economics textbook' or by appeal to the larger narrative or critique of historical capitalism, to be finally dismissed as the distortions resulting from the particularistic frictions of a 'real economy'.⁹⁸ Despite Gibson-Graham's opening for research, slippages are easy to commit but difficult to identify, and therefore a restrained language around the totalising figures of 'economy' and

⁹⁵ Errol A. Henderson, "Hidden in Plain Sight: Racism in International Relations Theory," *Cambridge Review of International Affairs* 26, no. 1 (2013): 2.

⁹⁶ J. K. Gibson-Graham, *The End of Capitalism (as We Knew It): A Feminist Critique of Political Economy* (Minneapolis: University of Minnesota Press, 1996), 40.

⁹⁷ Roelvink, Martin, and Gibson-Graham, *Making Other Worlds Possible: Performing Diverse Economies*, 3-4.

⁹⁸ Ibid., 4. On this point, Wendy Larner, working through governmentality approaches to 'economy', while reviewing the work in IPE from the early to late 2000s, would write that, 'political-economic research continues to shy away from empirical exploration of the dynamic processes through which economic, social and political forms are constituted'. Wendy Larner, "Globalization, Governmentality and Expertise: Creating a Call Centre Labour Force," *Review of International Political Economy* 9, no. 4 (2002): 654.

‘capitalism’ becomes necessary in order to secure our research, our objects of inquiry, and a politics beyond what capitalocentrism identifies.

More recently Kevin St. Martin, Gerda Roelvink and Gibson-Graham have approached the study of political/economic realities as the study of diverse economies brought about by means of ‘various kinds of performativity’.⁹⁹ Together with the latter has come a shift away from the earlier language of ‘community economy’ to ‘diverse economies’. The promise of the latter is the elaboration of a broader framework through which to discuss the variegated political economies of the present, not ‘economics’ and not merely ‘critical political economy’, but a broader, theoretically denser, and often ethnographically-oriented research program into the diverse political economic realities of our present. At the heart of the diverse economies approach, as Roelvink et al argue, is the leveraging of economic difference: ‘the practice of reading for economic difference is core to the methodological approach adopted’.¹⁰⁰ Research, thus, via empirical work, incorporates theoretical elaboration and conceptual innovation in order to detail the enactment or ‘performance’ of political/economic reality. I welcome this encounter between these two theoretical approaches to economy and consider what follows as a thinking through of the problematic implicit in such a meeting. In the project, such moves, from an IPE focused on a singular economy to a problematic framed in terms of the theoretical registers of assemblage, performativity, diverse economies, and political/economic practices, allows me to approach the realities of critical oil sites.

Research practice

Case-oriented research and fieldwork

In this section I present a brief account of my research practice. I begin with a discussion of the kind of knowledge that is possible by means of case-study oriented research. As outlined previously, the constitution of the category of ‘critical oil politics’ is an aim of my research project and a focus of my inquiry. It is in this light that I seek

⁹⁹ Roelvink, Martin, and Gibson-Graham, *Making Other Worlds Possible: Performing Diverse Economies*, 1.

¹⁰⁰ *Ibid.*, 3.

to analyse the ‘governing of oil’, focusing on the novel knowledges and practices characteristic of the latter. I conclude this section by outlining what ‘methods’ and ‘data’ are useful in achieving the research aim.

Though writing on research methodologies from a vastly different epistemological framework, Anglo-American sociologist and methodologist Charles C. Ragin, has made a point related to case study research that I find relevant and would like to underscore. Ragin claims that there exists an intimate epistemic relationship between the ‘sifting of the cases’ and the work of theoretical and conceptual formation. Indeed, the selection of cases is often ‘carried out in conjunction with concept formation and elaboration’.¹⁰¹ Ragin has thus argued that ‘case-oriented research’ may be best understood as ‘a different mode of inquiry’, entailing ‘different operating assumptions’.¹⁰² Therefore, in much case-oriented research, ‘[t]he reciprocal clarification of empirical categories and theoretical concepts’ can be identified as ‘one of the central concerns of qualitative research’.¹⁰³ That is to say, qualitative research is often concerned with constituting a category, both empirically and conceptually through ‘casing’.¹⁰⁴

The latter is a point that Ragin and his followers have sought to emphasise given that in their methodological discussion, these authors are debating with methodologists who take the causal-inferential model, derived mainly from ‘quantitative’ work, as the basis for most empirically-oriented social science research.¹⁰⁵ Indeed, the latter, would claim that the conceptual-case dialectic described above in the words of Ragin, should be criticised as ‘selecting on the dependent variable’. This is, of course, a view on the purpose of ‘cases’ and the selection of cases (for casing) with which I disagree as it fails to appreciate the role the broader aims at

¹⁰¹ Charles C. Ragin, “Turning the Tables: How Case-Oriented Research Challenges Variable-Oriented Research,” in *Rethinking Social Inquiry: Diverse Tools, Shared Standards*, ed. Henry E. Brady and David Collier (Lanham: Rowman & Littlefield, 2004), 125.

¹⁰² *Ibid.*, 124.

¹⁰³ *Ibid.*, 127.

¹⁰⁴ *Ibid.*, 128.

¹⁰⁵ See the very influential work of Gary King, Robert O. Keohane, and Sidney Verba, *Designing Social Inquiry: Scientific Inference in Qualitative Research* (New Jersey: Princeton University Press, 1994).

play in a case-oriented approach to research, such as concept formation and theoretical discussion.¹⁰⁶

To stay with the subject of case study research, but shifting towards STS-inflected approaches to cases and fieldwork. In a related fashion, Andrew Barry, a human geographer working on oil, has argued that '[t]he case of the field should never be considered as an example which merely illustrates or applies established theoretical principles; it should tell us something new that makes applications difficult or problematic'.¹⁰⁷ Barry indicates that 'challeng[ing] Euro-American categories' and 'foster[ing] theoretical insight' may be significant outcomes of the close study of modes of knowledge, practices and techniques implicated in the cases under scrutiny.¹⁰⁸ The production of theoretical knowledge, in such an instance, emerges from inquiry into cases. As Barry will state: 'empirical research can itself be theoretically generative'; and when considering the role of events in politics—cases for our purposes—from the perspective of STS' main theoretical idiom, ANT, Barry argues: 'the events of international relations should, in principle, generate problems and questions, which may force actor-network theorists to shift direction, to pause and to think differently'.¹⁰⁹ In this sense, the importance of or praxeological study and ethnographic-like work, or to borrow Dvora Yanow's coinage, 'marked ethnography', becomes evident.¹¹⁰

¹⁰⁶ See also the earlier discussion on case-study research presented by methodologist Charles C. Ragin and influential sociologist Howard S. Becker: Charles C. Ragin and Howard Saul Becker, *What Is a Case? Exploring the Foundations of Social Inquiry* (Cambridge: Cambridge University Press, 1992).

¹⁰⁷ Ibid.

¹⁰⁸ Barry, "The Translation Zone: Between Actor-Network Theory and International Relations," 417.

¹⁰⁹ Ibid. As regards my approximation to the 'field' and 'field data', I have been equally guided by Marilyn Strathern's reflection on ethnographic data. Strathern writes that 'ethnography' is an open-ended, non-linear method of data collection, such that '[r]ather than devising research protocols that will purify the data in advance of analysis, the anthropologist [or researcher] embarks on [an] exercise which yields materials for which analytical protocols are often devised after the fact'. See Strathern Marilyn Strathern, *Commons and Borderlands: Working Papers on Interdisciplinarity, Accountability, and the Flow of Knowledge* (Oxford: Sean Kingston Publishing, 2004), 5.

¹¹⁰ See Dvora Yanow and Peregrine Schwartz-Shea, *Interpretation and Method: Empirical Research Methods and the Interpretive Turn* (Armonk, New York: M.E. Sharpe, 2006).

Within my research project I take as one of its aims that which Charles Ragin addresses here, the constitution of a category. The category of ‘critical oil politics’, constituted through casing, empirical or fieldwork research, theoretical discussion and elaboration, is presented as a contribution to the scholarship on oil in politics, international political economy, and to the interdisciplinary field of postcolonial studies. Postcolonial approaches to ‘economy’ can be seen as an explicit call to develop research frameworks that are able to attend to the diversity of the political/economic realities that (problematic) cases suggest. ‘Postcolonialism’, as Jane Pollard, Cheryl McEwan and Alex Hughes have said, ‘understood [...] as a politics of method’ seeks to thematise or ‘captur[e] more multiple and situated accounts of economy than those that have tended to dominate the literature’.¹¹¹ The generation of theoretical insight resulting from attending to the empirical challenges case-study research presents, which is Barry’s point regarding the gains to be made through problematic cases, may in itself be a positive research outcome.

Data

The following paragraphs seek to detail my approach to data generation, access and analysis. As already stated, the research project encompasses a substantive or empirical aim. Though empirical research in this case is meant to allow for the generation or production of data, rather than its mere ‘collection’ or ‘gathering’, together with the fostering of theory. Theoretical work accompanies the generation of ‘data’, because ‘data’ only emerges together with and through hermeneutically dense analytical gestures. If data is partly ‘co-generated’ by being-there, participating in exchanges, undertaking interviews, and researching the practices involved in governing oil, then it is both data and the hermeneutic density of the (oil) site that matter for research.¹¹² The data sought and generated, in turn, can be taken as

¹¹¹ See Jane Pollard, Cheryl McEwan, and Alex Hughes, *Postcolonial Economies* (London: Zed Books, 2011), 14.

¹¹² As Sophia Mihic and her colleagues state: ‘While every political analyst endeavors to make data meaningful, from an interpretive perspective the acts of translation that comprise this endeavor must themselves remain open to inspection: because worldly stuff becomes data only within structures of intelligibility (linguistic grammars, cultural value systems, statistical compilations, or numerical equations), the hermeneutic

potential evidence for the complex processes referred to, and the particular realities created through the political constitution of oil.

Data, as Bruno Latour's work shows, is not simply out there somewhere as such; instead, data is always an achievement. Latour in several of his ethnographies of science describes a complex process through which data is created. Each stage of research transforms data through some kind of process. Thus, for example, deciding on a filing system to collate information and the different headings that will be used to gather or accommodate it, all affect and transform data as such. Furthermore, each transformation allows the datum to be picked up in the next stage, and with each such passage something is lost, discarded, abstracted: the particularity and materiality of the entity; and something is gained, perhaps calculation, circulation, standardisation or compatibility. Each data passage process implies transformation and production of data, an active engagement with an entity that is produced in a particular way through devices and techniques. Data, to repeat the point, is not found or gathered, but produced. What this implies is that the dichotomous understanding underpinning many qualitative and quantitative methodological approaches, whereby it is taken for granted that a real world or material reality exists 'out there' waiting to be understood by a 'theory' is misguided. The point is certainly not to stress that 'reality does not exist', but that what is encountered as reality may itself be produced or brought about through 'technical and scientific inscription devices', what Latour terms data producing artefacts.¹¹³

Still, for my more modest purposes, it may be useful to borrow a distinction that political scientists and methodologists Peregrine Schwartz-Shea and Dvora Yanow have developed in order to outline the research practices and the 'methods' I

investment represented by these structures is always analytically pertinent. Facticity, in other words, remains an explicit feature in interpretive political analysis, rather than its naturalized antecedent'. Sophia Mihic, Stephen G. Engelmann, and Elizabeth Rose Wingrove, "Making Sense in and of Political Science: Facts, Values, and "Real" Numbers," in *The Politics of Method in the Human Sciences*, ed. George Steinmetz (Durham: Duke University Press, 2005), 471.

¹¹³ See Latour, *Reassembling the Social*.

used in addressing my research.¹¹⁴ Schwartz-Shea and Yanow in their ‘qualitative’ and ‘interpretative’ methodological treatise distinguish between ‘data access’ and ‘data analysis’ methods. These represent ‘two distinct areas of methodological activity’ within the ‘qualitative’ or ‘interpretative’ methodological field.¹¹⁵ Nevertheless, though I briefly discuss the text-oriented, practice-oriented or material-oriented modes of analysis I am working with, I should say that the distinction between ‘access’ and ‘generation’ of data and its analysis is fundamentally heuristic. Therefore, for research practice or ‘methods’, analysis and interpretation is already at stake in the very generation of data as such.

Research aims

The study of Petrocaribe and the Yasuní-ITT Initiative aims to identify, theorise and analyse what may be the key oil governing practices and knowledges in both cases. I do this via research that is empirical in nature and is ethnographically-informed. Similarly, I have sought to reveal how these practices and knowledges enact new political and economic or ‘political /economic’ realities (as I will often write in this text), and how the latter, in turn, relate to the novel oil objects organising my discussion of the Ecuadorean and Venezuelan experiences.

The cases studies are presented as instances of ‘critical oil politics’, through which to address the ‘governing of oil’ associated with producing oil political/economic realities. ‘Governing oil’ refers to a range of practices and knowledges central to the transformation of oil into a political substance. The transformation of oil from ‘natural’ into ‘political’ substance requires that a series of knowledges and practices or socio-technical arrangement—enacting and reproducing reality as such—be in place (and remain there!). These multiple forms of knowledge and practice vary from the more formalised and abstract, such as mainstream

¹¹⁴ See Yanow and Schwartz-Shea, *Interpretation and Method: Empirical Research Methods and the Interpretive Turn*. Their earlier essay introduces the distinction to enter the raging methodological battle: Peregrine Schwartz-Shea and Dvora Yanow, ""Reading" "Methods" "Texts": How Research Methods Texts Construct Political Science," *Political Research Quarterly* 55, no. 2 (2002).

¹¹⁵ ""Reading" "Methods" "Texts": How Research Methods Texts Construct Political Science," 460.

disciplinary economics, to the less codified and somewhat provisional (e.g. forms or styles of political leadership, address and affects). But, in general, following sociologist and STS scholar John Law, we may characterise the latter as reality-making or indeed as ‘methodological’ practices.¹¹⁶ As mentioned earlier, I refer to the range of reality-making practices, which taken together construct oil assemblages, as being ‘oil political’ or ‘oil governing’ technopolitical practices. That is to say, a series of practices through which a world is produced or reproduced and which through common interaction and entanglement bring about particular distributions or arrangements of the political/economic. I take this to be a path through which to study the governing of oil and its assemblage-work.

Interpretation and methods

To carry out research into the making of political oil, interpretative research into ‘economy’ informed by postcolonial questions, as Pollard et al argue, might do well to ‘incorporate ways of knowing the economy that include biography, autobiography, literature and other personal/inter-personal accounts and that contrast with aggregate, quantitative data and a priori categories’.¹¹⁷ The use of such forms of data and interpretation allows us ‘to explore how a whole range of economic entities and movements—markets, intermediaries, biopolitical governance, legal interpretations and workers – are produced in specific forms and contexts’.¹¹⁸ Such a postcolonial approach had been developed within international relations earlier by writers seeking to expand our understanding of what shapes the international.¹¹⁹

Though my account emerges through engagement with the left turn and theoretical writings on it, and various literatures on oil, the empirical referent is

¹¹⁶ Law, *After Method: Mess in Social Science Research*.

¹¹⁷ Pollard, McEwan, and Hughes, *Postcolonial Economies*, 4.

¹¹⁸ *Ibid.*

¹¹⁹ The orientation towards fiction as ‘data’ for the study of imperialism is central to the work of Australian IR scholar Phillip Darby. See Phillip Darby, *The Fiction of Imperialism: Reading between International Relations and Postcolonialism*, Writing Past Colonialism Series (London: Cassell, 1998).

nevertheless key.¹²⁰ During these months of fieldwork, I spent time alongside and spoke to governmental representatives, company officials, program officers, government or program consultants, academics and specialists, but also activists writing on and intervening in these assemblages. I conducted 27 semi-structured interviews related to both cases, depending on access and available interlocutors, and had just as many informal conversations too. Several of these interviews I cite where appropriate, others have shaped the research and guided my interpretation.

To study critical oil politics—the governing of oil, oil practices, oil assemblages and the making of political oil—I undertook fieldwork for a period of approximately three months early in my candidature. I spent several weeks at a time in Caracas, Quito and Kingston throughout mid to late 2015 and early 2016. The primary purpose of fieldwork was to approach and interview actors involved in Petrocaribe and the Yasuní-ITT Initiative. I would approach Petrocaribe related actors and representatives in Caracas, Venezuela, and in Kingston, Jamaica, and would speak to and listen to actors involved with the Yasuní-ITT Initiative in Quito, Ecuador. Throughout fieldwork something of the Initiative’s ‘Amazon’ would become discernible, and likewise Petrocaribe’s ‘Caribbean’ would also appear as distinct. Matters of access shaped the project in important ways, as must surely always be the case with fieldwork-oriented research.¹²¹ This was ‘the’ field, and yet it was also clearly ‘my’ field. As STS scholar Isabelle Stengers states, ‘[n]o field is valid for everyone, no one can authorise the “facts” in the experimental sense of the term. What one fieldsite allows us to affirm, another fieldsite can contradict’.¹²²

For the account of critical oil politics I develop here, largely focused on the making political of oil and the proposition of an oil political economy, I have worked with and analysed much text, numbering thousands of pages, and crossing many

¹²⁰ Similarly, I borrow from the fieldwork and ethnographic accounts of others in order to advance my work and identify the practices and relations constituting the oil political assemblages.

¹²¹ Similarly, I undertook archival work mainly in Caracas, in one of PDVSA’s chaotic public archives and documentation centres. Though little of this earlier effort is presented in the following pages, it no doubt informs the analyses presented.

¹²² Isabelle Stengers, *The Invention of Modern Science* (Minneapolis: University of Minnesota Press, 2000), 140-41.

registers and genres of writing. These texts I have analysed either to follow or approximate oil practices or bring into view the politics of oil's materiality: government and institutional documents, government and project websites, maps and cartographic representations, video footage, energy policy documents, project-related presentations, annual reports, press releases, speeches, and numerous newspapers articles.¹²³ Where appropriate I discuss or reference this material within the main text throughout the case-oriented chapters, but a good portion is introduced in the footnotes, where it evidences or supports the interpretation being put forward in the main text.

Throughout research I observed and listened to the 'oil talk' of interlocutors, to the ways in which political and economic categories were presented and used, to the forms in which a politics around oil was addressed and rendered coherent.¹²⁴ I was attentive to the forms in which such oil talk presented how things were being done with Petrocaribe and how things had been with the Yasuní-ITT Initiative.¹²⁵ The latter might be referred to as 'purposive conversation' in methodological speak. Throughout these encounters, I listened to actors' oil talk, and whenever possible sought to observe in this mediated and indirect fashion the artefacts and devices being used to shape political oil and its realities.

¹²³ As regards Ecuador's Amazonian program, there have been multiple government websites created to present and bring into circulation 'ecological oil'. The main government website for the Yasuní-ITT Initiative, <http://yasuni-itt.gob.ec>, is no longer available, pulled down probably in early 2016. Though websites established to promote and discuss the initiative in parallel, by environmental groups are still online, such as www.amazoniaporlvida.org and www.sosyasuni.org among others.

¹²⁴ 'Oil talk' is Michael Watt's wonderfully simple and suggestive term, somewhat repurposed above. See Michael Watts, "Oil Talk," *Development and Change* 44, no. 4 (2013).

¹²⁵ It is interesting to note that this is one way in which translations of oil take place and a way through which particular oil political forms circulates. In the case of the Yasuní-ITT Initiative, we might say, that such oil talk and narratives is one of the main ways in which Amazonian ITT oil circulates.

3

The political literatures of oil

'Oil politics' is often presented in what some may consider to be common-sense terms. Take, for instance, the oil politics of the International Crisis Group, whose data seeks to show that one out of every three countries at risk of political conflict are hydrocarbon exporting states.¹ Similarly, well-known Anglophone and conservative economist Thomas Friedman has claimed that there exists a 'first law of petropolitics' that would have us believe that 'the price of oil and the pace of freedom always move in opposite directions'.² Similarly, in an earlier iteration of his work, US political scientist Michael Ross, claimed that his studies revealed an inverse correlation between the price of oil and the degree of democratisation within petro-states.³ When discussing oil politics many have such widespread images of oil and political conflict, poor democratic outcomes and money. Within anglophone political science and international relations these topics tend to be studied in terms of hypotheses, correlations and statistical correlations.

I want to dramatically shift this discussion by discussing oil no longer within the confines of the 'oil-money nexus', which is the name of the analytical move largely at play in the above examples. My aim is modest. Not a new language, nor a new

¹ The 'Crisis Watch' reports on the International Crisis Group webpage reveal such a frame for oil politics. International Crisis Group, "Crisis Watch," 2018, no. 10 April, <https://www.crisisgroup.org/crisiswatch>.

² See Thomas L. Friedman, "The First Law of Petropolitics," *Foreign Policy*, no. 154 (2006).

³ Michael L. Ross to World Politics, 03, 2001, 325-61, <http://dx.doi.org/10.1353/wp.2001.0011>.

vocabulary of oil politics. But a few terms born from the previous methodological discussion that would allow us to discuss oil as political in a way that does not commit us to the empirical savaging that I associate with the oil-money nexus. No longer would petroleum be translated mainly as economic fact, and 'democracy' or 'the political' be merely framed as its improbable correlate. The aim is to study, quite simply, how it is that oil, in some of the forms in which it appears in different oil sites, is already political or had been made political in particular ways, and through practices we may consider or detail.

Oil politics conceived in the manner of simple causality or understood as some form of linear agency or logic whose effects would be those of pre-discursive materiality or the forceful 'materiality' of money can only give way to a limited understanding of 'economy', 'politics' and 'oil'. The politics of oil ought not be conceived in the manner of a powerful substance-like agent that is able to decisively obliterate the social or cultural contexts in which it emerges or takes shape. Nor can the politics of oil be reduced to mere context and its factors. Rather, to open up the politics of oil is to open up research into the making political of oil. To move in this direction, we must look to understand, interpret, or trace the assemblages where oil comes to matter, taking in the effects and performativity of theory and devices, the relations that uphold forms of oil and the practices through which it is made of the world: the broad actor-networks brought into play. In tracing the translations of oil's materiality into particular or contingent practices, institutions and arguments, it becomes necessary that we carry out other forms of theoretical and empirical work. Indeed, the rigour of research here might not be that of a formal model whose arguments are clear from the outset, of a hypothesis declared and ready-made for testing, but the unique rigour appropriate to the analysis of the knowledges and practices at play, encompassing the relations built up and the study of oil's discourses, their orders and their array of devices. In doing this, we pry open the particular ways in which oil's meaning and materiality are assembled, the ways in which oil's agency

is rendered legible, made significant and used, and the particular forms political oil takes at the heart of our diverse oil politics.⁴

The political literatures of oil

In what follows I offer a second 'cut' into the political literatures on oil and modes of inquiry that delimit my research and therefore the nature of my contribution. An initial discussion of some of this relevant literature spanning the social sciences and more specifically the fields of political theory, global or international political economy (IPE), international relations (IR) and science and technology studies (STS), was incorporated in the preceding sections as I outlined and elaborated upon my project's research problematic.⁵

In researching the particular problematic relating to oil politics that I have previously outlined, and which I pose by engaging with the work of several key social scientists—in particular Venezuelan anthropologists Fernando Coronil and before him Rodolfo Quintero and outside of Venezuela, US-based political geographer and development scholar, Michael Watts and more recently, English historian and political theorist Timothy Mitchell—I aim to present a novel approach to the politics of oil, developing a research project that is equally innovative as regards its manner of addressing, theoretically and methodologically, the analysis of the political phenomena of oil.⁶ As outlined in the previous chapter, to achieve this I have worked

⁴ See Rob Aitken, "A Direct Personal Stake': Cultural Economy, Mass Investment and the New York Stock Exchange," *Review of International Political Economy* 12, no. 2 (2005); Marieke de Goede, "Beyond Economism in International Political Economy," *Review of International Studies* 29, no. 01 (2003); *International Political Economy and Poststructural Politics* (Basingstoke: Palgrave, 2006); Paul Langley, *The Everyday Life of Global Finance: Saving and Borrowing in Anglo-America* (OUP Oxford, 2008); Donald Mackenzie, "Is Economics Performative? Option Theory and the Construction of Derivatives Markets," *Journal of the History of Economic Thought* 28, no. 01 (2006).

⁵ Another discussion of the political literatures on oil is also present in the following chapters where I turn to the notion of an 'economy figured with oil' or 'oil political economy' and then to oil political theory in Venezuela.

⁶ Coronil, Watts and Mitchell stand as important references in my research approach. See Fernando Coronil's *The Magical State: Nature, Money, and Modernity in Venezuela* (Chicago: University of Chicago Press, 1997); Michael Watts, "Resource Curse? Governmentality, Oil and Power in the Niger Delta, Nigeria," *Geopolitics* 9 (2004), 50-80; "Oil: Politics, Poverty and the Planet," *American Ethnologist* 33 (2006), 3035-3036; and his "Oil Talk,"

my way through several intersecting disciplinary and theoretical literatures while engaging in empirical research, namely, social theory, IPE, and STS. In addition, my project is in dialogue with the vast field of postcolonial studies, its theoretical and critical concerns and with the equally open field of Latin American studies.⁷

Oil political theories

In the following paragraphs, I intend to present a simple typology regarding the political literatures on oil that may be useful to further characterise my work, by returning momentarily to the more prominent texts on oil politics within political science and economics. I then go onto briefly look at some writings and authors from STS and outline how an engagement with some of its work, concepts and methodological approaches will benefit my research on oil politics and may serve to open other avenues for political science and international relations.

Most historical and theoretical narratives about oil centre on the politics and policy, historical developments, technological breakthroughs and economic relations of the societies of the 'North', specifically on the experience of the United States and the United Kingdom with oil producing societies, states or regions.⁸ Similarly, most oil

Development and Change 44 (2013), 1013-1026. For Timothy Mitchell, "Fixing the Economy," *Cultural Studies* 12 (1998), 82-101; "Rethinking Economy," *Geoforum* 39 (2008), 1116-1121; *Carbon Democracy. Political Power in the Age of Oil* (London: Verso, 2011). As regards Rodolfo Quintero, his classic text on neo-colonial 'oil culture' is *Antropología del petróleo* (México: Siglo XXI, 1972).

⁷ The discussion is also informed by research in development studies and political ecology, in particular with critical and poststructuralist approaches within both. Though I do not explicitly aim to position my work within these two areas of social science inquiry and practice. Within STS more broadly, I am engaged with the work of ANT scholars and with the recent scholarship in the field of social studies of the economy, an emerging subfield of STS. Within IR itself a subfield has emerged attempting to tackle similar problematics and modes of inquiry, these scholars have referred to their enterprise as the study of the 'global politics of science and technology', emphasising 'technopolitics' and 'infrastructure' as their key category. Finally, emerging from IPE or critical political economy, similar research has attempted to stake out a new post-disciplinary approach referring to their work as contributing to 'cultural political economy'.

⁸ It might be interesting to pause here and recall a point made by Australian-based critical development and IPE scholar Heloise Weber. The substance of her critique of methodological nationalism in Anglophone IPE is relevant to the point being made, Weber states: 'The formally conceived analytical approach must be differentiated from

theory, building on a set of common Anglophone oil narratives, seek to relate the substance of oil to politics via a North Atlantic epistemic conduit. In other words, through the understandings and practices of politics and oil prevalent in the North. Nevertheless, and it is important to emphasise the following point, despite the central role the North occupies in these narratives, both as a site for the historical emergence of oil societies and as an epistemic background to theoretical propositions regarding oil politics, the oil theory developed by the North is commonly about the south's ontological or epistemological lack.

Oil political theories in the assemblage

While discussing my project with several interlocutors during fieldwork, I noticed that I would often find myself articulating a somewhat haphazard account of what I took to be a history of Venezuelan 'oil political theory'. At the time my appreciation of Ecuador's own diverse genealogy was rather sketchy, but my intuition was that what I was referring to as the 'critique of extractivism', which clearly had roots in the indigenous conflicts from the 1990s and early 2000s, and the anti-neoliberal movement, could stand in for a more recent version of this oil political genealogy, which I had repeatedly presented for the Venezuelan case. Narratives of 'critical oil politics' have been part and parcel of Latin American political economy for close to a century. In retelling some version of this genealogy what I sought to do was to solicit commentary and recognition from those I spoke to. My intuition in fieldwork was that condensed forms of these narratives were in some sense present in the very oil political assemblages I was researching. The more easily identifiable narrative was one inspired

substantively constituted global social and political relations. The fact, then, that states may be 'units of interest' in ideological terms does not mean that state-centric analysis can necessarily follow to frame all relevant analysis, with no acknowledgement of the analytical and conceptual problems this sort of move entails. To subscribe to state-centred analysis as a general premise is to conflate method with ideological interests. Conflating a general commitment to focusing centrally on the state with the notion that this delivers an intrinsically more valid and objective method of analysis has the effect of delegitimizing analyses that foreground relations reaching beyond and through the inter-state architecture and may be more central to understanding IPE'. Heloise Weber, "Is Ipe Just 'Boring', or Committed to Problematic Meta-Theoretic|Al Assumptions? A Critical Engagement with the Politics of Method," *Contexto internacional* 37, no. 3 (2015): 925.

by mid-century or orthodox Marxist analysis, but various forms of ecological accounts, and some versions of resource nationalist as discourse were always equally present.

Oil political theories in such contexts, within our assemblages, I came to think, work in a more familiar sense as paradigms or theoretical guidelines, but also as devices. Not merely more or less articulate narratives of critical oil politics, but, in some cases, as identifiable ‘theoretical devices’. Various social science theoretical accounts would emerge in these sites. Taken together these accounts and theoretical devices, were not better or worse approximations or accurate conceptualisations of the local oil politics or oil political economy. Rather, these oil theoretical devices or artefacts, marshalled in the literature, amid oil political practices and all manner of contexts, were called upon explicitly in some cases to do important oil political assemblage work.⁹

The materiality of oil

For the purpose of my research I distinguish between two approaches present in the political literatures and theoretical knowledge addressing ‘oil politics’, i.e. the politics and political economy of oil assemblages. I think it helpful to show how we may read and qualify significant strands of social scientific knowledge relating to oil in as much as the latter addresses or fails to thematise what following Fernando Coronil we may refer to as the ‘materiality of oil’ within oil politics. A simple typology follows that picks up on the manner in which the materiality of oil can be rendered political and made present through the categories and forms of analysis these disciplinary and theoretical literatures have at their disposal.

⁹ A further distinction within ‘oil theory’ might be necessary to capture the fact that theory is present in the very assemblages themselves. Though many such ‘theoretical accounts’ are predominantly articulated in academic sites. That is, there is theory that takes on a role in the construction of assemblages, but which as theoretical work is nevertheless largely tied to traditions of positivism and thus takes itself to be describing through academic neutrality and its vistas the realities of oil politics. I navigate both throughout my discussion. But, as is evident, I am concerned with the identification of oil political theory. Theoretical knowledge that analyses the assemblage or artefacts that in some meaningful sense are doing assemblage-work. That is, by looking at the production of oil and its materiality, and by paying attention to all that keeping a reality with oil going.

I set up this distinction by referring to the mainstream (or hegemonic) writings on oil politics, mainly premised on the analytics and epistemology of positivism and behavioural social sciences, clearly expressed in contemporary economics, but equally in the political economy research developed by political scientists aiming to formally model the realities of oil politics.¹⁰ I contrast the former with approaches that are able to account for oil's materiality as articulated through the socio-technical assemblages necessary for its political 'effects' and its undergirding of political realities. Research undertaken by social scientists looking into oil politics, such as Fernando Coronil, Michael Watts, Timothy Mitchell, Andrew Barry, and Douglas Rogers, among others who significantly engage with social theory in their writings, can be seen as giving way to 'oil political theory'.¹¹ These approaches to oil politics keep present and bring to the fore the heterogeneity of oil assemblages. For the latter, I claim, that which is political about oil is not thought of as residing *outside of* oil's transformation from a natural into a political substance, nor is that which is political about oil to be found *after* its constitution as a commodity. Rather the novel claim repeatedly rehearsed in these texts has been that in order to appreciate the politics of oil, research must stay close to the transformations and processes through which oil is made political. The latter authors have referred to the necessity of undertaking research that can 'follow the carbon' and the 'messy technical detail' relating oil, and its emergence into meaning and economy, to the making of the polity. Simply stated, political research into oil must address the 'materiality of oil'.¹² And yet,

¹⁰ By referencing 'hegemony' here I mean to imply *a la* Gramsci (or in its critical international political economy iteration through the work of Richard Cox), the working itself out of consent at the level of knowledge and practice. In Cox's language, 'hegemony is a form in which dominance is obscured by achieving an appearance of acquiescence [...] as if it were the natural order of things'. See Christopher Chase-Dunn et al., "Hegemony and Social Change," *Mershon International Studies Review* 38, no. 2 (1994): 366.

¹¹ See Douglas Rogers Douglas Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War," *Current Anthropology* 55, no. 2 (2014). But also, and closer to STS, see the recent work of Gisa Gisa Weszkalnys, "Cursed Resources, or Articulations of Economic Theory in the Gulf of Guinea," *Economy and Society* 40, no. 3 (2011).

¹² Timothy Mitchell, "Theory Talk #59: Timothy Mitchell on Infra-Theory, the State Effect, and the Technopolitics of Oil," *Theory Talks* (2013). Both Coronil and Watts engage substantially with the work of Marx and, in particular, the latter volumes of *Capital*. Marx's critique of rent is taken on board as a site in which a thinking on 'nature' and 'ecology' and its incorporation into capitalism takes place. Equally, the work of the former,

oil is not merely a matter of materiality – it is ‘simultaneously material and communicative’.¹³ It should not be possible to speak of oil prior to ‘the relationship between the political and the material’.¹⁴

A rethinking of ‘substance’ is at play in the account of oil politics I offer. If ‘political oil’ is the making political of the substance of oil, it is so because substantiality had always already been a matter of assemblage. As Graham Harman comments when discussing Latour’s use of the black box metaphor: ‘the black box replaces traditional substance. The world is not made of natural units or integers that endure through all surface fluctuation. Instead, each actant is the result of numerous prior forces that were lovingly or violently assembled’.¹⁵ An oil that is ‘lovingly or violently assembled’ is what I have termed ‘political oil’ in this project.

As regards the hegemonic approach, which I claim puts forward specific theses or forms of ‘oil theory’, we face particular modes of social science and oil theoretical knowledge that fundamentally reiterate a select range of theses: the ‘resource curse’ and its closely related political hypothesis the ‘rentier state’. The theoretical and argumentative possibilities premised on the latter have been developed enthusiastically by the framework of mainstream economics and its analytics. In addition, work replicated within political science on the basis of analogous theoretical and ontological propositions populates the mainstream of the disciplinary space.

Oil theories in ‘politics’

An illustrative and example to look at is the recent work by US political scientist Jeff Colgan, who has put forward an oil theory concerning what he terms ‘petro-

an anthropologist, and the latter, a geographer, serves to stress the importance of in-depth case and historical research in tracing the emergence of oil assemblages.

¹³ Alf Hornborg, *Global Ecology and Unequal Exchange: Fetishism in a Zero-Sum World* (Abingdon: Routledge, 2013), 118.

¹⁴ John-Andrew McNeish, Axel Borchgrevink, and Owen Logan, *Contested Powers: The Politics of Energy and Development in Latin America* (London: Zed Books, 2015), 3.

¹⁵ Graham Harman, *Bruno Latour: Reassembling the Political* (London: Pluto Press, 2014), 34.

aggression'.¹⁶ Colgan's research seeks to develop the thesis of the resource curse into a formal theory of international relations. His research represents an extension of earlier resource curse theory, now applied to the domain of international relations and presented as a contribution to both the discipline of IR and the subdisciplinary space of international political economy (IPE).¹⁷ In this sense Colgan's work is a good instance of the kind of approach I am referring to as oil theory. Colgan seeks to explain petrostates propensity for what he codifies as 'aggression and international conflict'.¹⁸ Such work joins the mainly North American political science writings aiming to show the existence not merely of a correlation but of a 'causal mechanism' linking oil abundance with specific political outcomes, by measuring the impact of oil's presence on 'democracy', 'political leadership' and other concepts and categories taken as central. In essence, this influential body of research on oil has focused on the correlation between oil resources as flows of money through a state's budget, which is in turn taken to be 'causally' linked to 'negative' or 'non-democratic' outcomes. More recently, and in work that is analogous methodologically to Colgan's research, Chi-hung Wei's analysis of indigenous mobilisation in Venezuela and Ecuador, has claimed that an 'oil-causes-rebellions curse' leading to 'pacted' ethnic politics, can be identified in these countries.¹⁹ Wei's research serves to further demonstrate the character of such a research approach to the politics of oil. In both cases, the processes and transformations oil undergoes to become political is deemphasised in order to present causal accounts liable to formalisation as oil theory.

¹⁶ Jeff Colgan, *Petro-Aggression: When Oil Causes War* (Cambridge: Cambridge University Press, 2013).

¹⁷ Jeff Colgan's argument as stated in his own words: 'Under certain conditions, oil income enables aggressive leaders to eliminate political constraints, reduce domestic accountability, and take their countries to war', *ibid.*, 1. And again: 'Petro-aggression is the idea that, under certain circumstances, oil-exporting states are systematically more likely to act aggressively and instigate international conflicts', *ibid.*, 3-4.

¹⁸ *Ibid.*, 2. I find Colgan's theory deeply problematic, and though his text is an important and indeed a paradigmatic exemplar of recent oil theory in political science, and thus requires greater engagement, for now I will simply state that I do not think that the reduction of what we may have good reasons to conceptualise as 'political revolution' to Colgan's anodyne 'aggressive preferences' is tenable.

¹⁹ Chi-hung Wei, "Oil, Urbanization, and 'Pacted' Ethnic Politics: Indigenous Movements in Latin America," *International Political Science Review* (2014).

Similarly, Michael Ross' work, also emerging from North American political science, represents another recent and influential restatement of the resource curse literature. In an earlier publication, Ross had claimed the existence of a negative correlation between the democratic status of a polity and the volume of its oil exports understood as a percentage of GDP.²⁰ 'The oil-impedes-democracy claim is both valid and statistically robust', Ross asserted in the earlier article.²¹ He would qualify this conclusion a decade later in book form, revising and restating the causal argument in order to both reduce the scope of the earlier claim and introduce a series of conditionals.²²

Thad Dunning's research, building fundamentally on quantitative analysis and a degree of historical research, has sought to explain why 'political regimes', understood as 'outcomes', can vary from 'democracy' to 'authoritarianism' in oil-dependent nations.²³ Dunning's work itself expands on other 'recent approaches to the political economy of political regimes' that have focused on the role of natural resources.²⁴ In contrast to earlier work of this kind, his study aims to stress that 'the range of cases in which resources have very plausibly had a democratic effect is much broader' than previously thought.²⁵ Nevertheless, this work remains unsatisfactory as regards its engagement with social theory and ontology, leading to reductive talk of oil's 'positive' or 'negative' effects; revealing insightfully how oil or extractive assemblages are worked up, often despite or against the grain of the work's scholarly aims, though pressing ahead with little interest in attending to how oil itself is assembled or becomes a political thing.

²⁰ Ross Does Oil Hinder Democracy?

²¹ Ibid., 326.

²² See Michael Ross, *The Oil Curse: How Petroleum Wealth Shapes the Development of Nations* (Princeton: Princeton University Press, 2012).

²³ Thad Dunning, *Crude Democracy: Natural Resource Wealth and Political Regimes* (Cambridge: Cambridge University Press, 2008).

²⁴ Ibid., 290. Dunning is here partly building on the work of Daron Acemoglu, Simon Johnson, and James A. Robinson, "The Colonial Origins of Comparative Development: An Empirical Investigation," *American Economic Review* 91, no. 5 (2001); Carles Boix and Susan C. Stokes, "Endogenous Democratization," *World Politics* 55, no. 04 (2003).

²⁵ Dunning, *Crude Democracy: Natural Resource Wealth and Political Regimes*, 278.

Some kind of analytical futility envelops work entertaining a social science discussion that reduces oil politics and oil political economy to the claim that ‘natural resources’ or ‘natural resource wealth’ ‘promotes’ authoritarianism or democracy. Indeed, Dunning begins his chapter on Venezuela by claiming that ‘[a]lthough natural resources may have an authoritarian effect, there is also evidence that natural resource wealth can instead promote democracy’.²⁶ This contribution, like Ross’ more recent work, which analyses analogous material and data, seems to show that that which these authors refer to as the ‘resource curse’ may in fact be a rather biased curse.²⁷

There is, indeed, a veritable canon of quantitative-based and formal modelling literature analysing the political economy and politics of oil, which is very much intent on testing, qualifying, and developing models or iterations of the ‘staple trap model’ or resource curse thesis.²⁸ In an article published just over a decade and a half ago, and on the basis of such canonicity, well-known British economist Richard Auty had attempted to explicitly draw out policy prescriptions from the resource curse thesis by advising the Algerian government to pursue gradual reform of its ‘lagging politicized sector’.²⁹ Curiously, Auty himself would later reframe or hedge such a conclusion, claiming that the ‘manifestation of the resource curse [...] is not a deterministic phenomenon’.³⁰

The resource curse as a theory of oil politics still affords the hegemonic theoretical and conceptual frame for discussions relating to oil politics, whereby it is

²⁶ Ibid.

²⁷ Ross, *The Oil Curse: How Petroleum Wealth Shapes the Development of Nations*.

²⁸ See Richard M. Auty and Raymond F. Mikesell, *Sustainable Development in Mineral Economies* (Oxford: Clarendon Press, 1998); Raymond F. Mikesell, "Explaining the Resource Curse, with Special Reference to Mineral-Exporting Countries," *Resources Policy* 23, no. 4 (1997); Jeffrey D. Sachs and Andrew M. Warner, "Natural Resource Abundance and Economic Growth," *National Bureau of Economic Research Working Paper Series* No. 5398 (1995). And Auty’s earlier ‘classic’ co-written text: Richard Auty and Alyson Warhurst, "Sustainable Development in Mineral Exporting Economies," *Resources Policy* 19, no. 1 (1993). But also more recently Auty Richard M. Auty, "Natural Resources, Capital Accumulation and the Resource Curse," *Ecological Economics* 61, no. 4 (2007).

²⁹ See Richard. M. Auty, "Third Time Lucky for Algeria? Integrating an Industrializing Oil-Rich Country into the Global Economy," *Resources Policy* 29, no. 1–2 (2003).

³⁰ See Richard Auty, "Natural Resources and Civil Strife: A Two-Stage Process," *Geopolitics* 9, no. 1 (2004).

stated that oil states or ‘resource-rich countries’ more generally—to quote from the same article by Auty qualifying the causally deterministic deployment of the resource curse—‘tend to spawn predatory political states that distort the economy’, producing ‘conditions for civil strife,’ ‘growth collapse’ and ‘low educational attainment’ among other ailments.³¹ The literature linking by means of statistical work, the realities of extractive economies and poor economic performance is itself growing apace.³² Likewise, the literature seeking to establish a similar link between resource extraction and conflict is itself vast.³³ For instance, German political scientists Tim Wegenast and Matthias Basedau likewise claim that oil, specifically, ‘increases the conflict potential within [ethnically] fractionalized countries’.³⁴ Or take the better-known work of Paul Collier and Anke Hoefler, which explicitly attempts to bring together the political science focus on ‘weak institutions’ undermined by oil revenues or ‘rent’ with economics’ analyses of resource abundance, conflict and low growth.³⁵

In turn, recent social science literature in ‘historical institutionalism’ has put forward an analysis of oil and natural resources that may be described, in the words of well-known English political scientist Rosemary Thorp, as a ‘comparative political economy of development’.³⁶ In such work, according to Thorp, extractive activities

³¹ Auty *ibid.*, 29.

³² See Erwin H. Bulte, Richard Damania, and Robert T. Deacon, "Resource Intensity, Institutions, and Development," *World Development* 33, no. 7 (2005); Hanne Fjelde, "Buying Peace? Oil Wealth, Corruption and Civil War, 1985—99," *Journal of Peace Research* 46, no. 2 (2009); Jeffrey Herbst, "The Politics of Revenue Sharing in Resource-Dependent States," (WIDER Discussion Papers//World Institute for Development Economics (UNU-WIDER), 2001).

³³ There is indeed much scholarship of this kind, but the interest in diamonds and ethnic conflict is key to the work of Gleditsch and collaborators, see Elisabeth Gilmore et al., "Conflict Diamonds: A New Dataset," *Conflict Management and Peace Science* 22, no. 3 (2005); Päivi Lujala, Nils Petter Gleditsch, and Elisabeth Gilmore, "A Diamond Curse?: Civil War and a Lootable Resource," *Journal of Conflict Resolution* 49, no. 4 (2005). Also an earlier overview by Canadian political scientist Philippe Le Billon, "Natural Resource Types and Conflict Termination Initiatives/Tipos De Recursos Naturales E Iniciativas Para La Finalización De Conflictos," *Colombia Internacional*, no. 70 (2009).

³⁴ Tim C. Wegenast and Matthias Basedau, "Ethnic Fractionalization, Natural Resources and Armed Conflict," *Conflict Management and Peace Science* 31, no. 4 (2014).

³⁵ Paul Collier and Anke Hoefler, "Resource Rents, Governance, and Conflict," *Journal of Conflict Resolution* 49, no. 4 (2005).

³⁶ See Rosemary Thorp et al., *The Developmental Challenges of Mining and Oil: Lessons from Africa and Latin America* (London: Palgrave Macmillan, 2012), 3. On ‘institutionalism’ see

such as petroleum production and mining have translated into significant problems of 'institutional development' for countries where these activities predominate.³⁷ The latter, in addition, it is argued, affect a whole range of 'development possibilities' in these countries. The work of Thorp and her colleagues has set for itself as its aim 'to elucidate why the possession of extractives wealth so commonly has perverse and conflictual development outcomes'.³⁸ The main claim being made is that '[i]t is precisely the nature of resource dependence (and/or the abundance typically lying behind dependence) that it can undermine the development of the institutions fundamental for dealing with the associated development and conflict threats'.³⁹ Though the claim does have a somewhat circular logic to it, it is nevertheless a clear restatement of the resource curse.

There is, nevertheless, less work on the resource curse seeking to contest these associations and findings, despite caveats and admissions such as those of Auty and Ross. Still, a recent and important example might be the work of World Bank analysts Daniel Lederman & William Maloney in which they explicitly call for the need for more historical studies and question the consensus around earlier cross-country statistical analyses.⁴⁰ I assume they would equally encourage researchers to undertake qualitative case studies into these matters. Ross' more recent work, as stated, and

Peter A. Hall and Rosemary C. R. Taylor, "Political Science and the Three New Institutionalisms*," *Political Studies* 44, no. 5 (1996). And on 'comparative historical analysis' see James Mahoney and Dietrich Rueschemeyer, *Comparative Historical Analysis in the Social Sciences* (Cambridge: Cambridge University Press, 2003).

³⁷ See Thorp et al., *The Developmental Challenges of Mining and Oil: Lessons from Africa and Latin America*.

³⁸ Ibid. The book is itself dedicated to Terry Lyn Karl and her scholarship and is effusive in its prefatory remarks as regards the work of James Dunkerley, whose historical scholarship this reader values in equal measure too. Karl's research does, indeed, stand as a backdrop to the claims and arguments advanced in the text. See, in particular, chapter 2 by Jose Carlos Orihuela on Chilean 'good governance' and chapter 4 by Maritza Paredes on Bolivian 'poor state capacity'.

³⁹ Ibid., 2.

⁴⁰ See Daniel Lederman and William F Maloney, *Natural Resources, Neither Curse nor Destiny*, The World Bank (Stanford University Press, 2006). And their discussion with Thad Dunning and others: Daniel Lederman and William F. Maloney, "In Search of the Missing Resource Curse [with Comments]," *Economía* (2008).

Dunning's comparative political economy, also aim to qualify, refine and dispute some of the earlier associations developed in relation to the resource curse thesis.

Oil theory in 'economics'

In the texts covering oil politics, coming from mainstream economics, which I characterise together with political science writings as responsible for much contemporary 'oil theory', discussions regarding the nature of politics and the qualities of political regimes are often deemphasised and the problematic status of resource wealth is related to and understood in terms of the naturalised goal of 'economic growth'. A prominent example of such research can be found in work done by Jeffrey Sachs and Andrew Warner and more recently in the writings of Gilbert E. Metcalf and Catherine Wolfram.⁴¹

Sachs and Warner, for instance, in perhaps what is one of the most discussed papers on the resource curse as such, had argued that a statistically significant correlation could be shown to exist between natural resource exports (such as oil, minerals, but also primary agriculture) and poor 'economic growth'. Essentially, and insofar as the statistical study is able to 'control' for a broader set of variables, the argument put forward claims that primary producing countries have slower growth rates when compared to other 'developing' economies.⁴² Similarly, Metcalf and Wolfram, both economists, have claimed that there exists a 'negative relationship between the short-run volatility in oil production in a country and its political openness', which, in turn, could be observed by analysing how the 'political conditions in oil producing countries affect the volatility of oil production'.⁴³ Nevertheless, the moment of writing or 'locus of enunciation' might here be of interest. Sachs and Warner's earlier research corresponds to and can be said to have been in fundamental dialogue with early and mid-1990s (neo-)liberal triumphalism.

⁴¹ Gilbert E. Metcalf and Catherine Wolfram, "Cursed Resources? Political Conditions and Oil Market Outcomes," *National Bureau of Economic Research Working Paper Series* No. 16614 (2010).

⁴² Sachs and Warner, "Natural Resource Abundance and Economic Growth."

⁴³ Metcalf and Wolfram, "Cursed Resources? Political Conditions and Oil Market Outcomes," 400.

An earlier formulation of the problematic that would later be codified as the resource curse/rentier-state theory can be found in the mid-1960s and early 1970s texts of Venezuelan intellectual Juan Pablo Pérez Alfonzo. For Pérez Alfonzo, an ‘architect of OPEC’, however, the problem would be framed differently. Pérez Alfonzo, on the one hand, sought to register or thematise the finite or ‘non-renewable’ nature of petroleum. In addition, he was concerned with the ‘excessive economic availabilities’ (*excesivas disponibilidades económicas*) of oil as wealth, identifying the problem as the surpassing of the ‘limits to the efficient investment of capital’ in a current society⁴⁴ An argument whose elaboration leads to a rather more intricate set of themes spanning the global oil assemblage and the role of petro-states within the latter, though still capable of being conceptualised within the confines of mainstream political economy. Contemporaneously, the work of Iranian political economist Hussein Mahdavy would cover similar ground and more closely resemble what has come to be known as rentier state theory.⁴⁵

Two decades later, and associated to the discursive hegemony of Washington Consensus and the naturalisation of its interpretation of the market as an appropriate description of ‘the economy’, the ‘resource curse’ would come into its own. The research of Yates and Karl, and the later quantitative work of Leonard Wantchekon and Andrew Rosser, though coming from a different methodological framing, would become important as regards the framing of the discussion of oil politics in terms of the resource curse package: ‘rentierism’ and the negative impacts of oil wealth on the state, political institutions and (economic) development.⁴⁶

⁴⁴ Juan Pablo Pérez Alfonzo, *Hundiéndonos En El Excremento Del Diablo* (Caracas: Banco Central de Venezuela, 2011), 168-69.

⁴⁵ Hussein Mahdavy, "The Patterns and Problems of Economic Development in Rentier States: The Case of Iran," in *Studies in Economic History of the Middle East*, ed. M.A. Cook (London: Oxford University Press, 1970).

⁴⁶ See Nathan Jensen and Leonard Wantchekon, "Resource Wealth and Political Regimes in Africa," *Comparative Political Studies* 37, no. 7 (2004). Andrew Rosser has several texts of interest arguing that the appropriate economy settings together with sheer geopolitical luck (!) may allow a state or its economy to ‘escape’ the resource curse. See Andrew Rosser, "Escaping the Resource Curse: The Case of Indonesia," *Journal of Contemporary Asia* 37, no. 1 (2007); "Escaping the Resource Curse," *New Political Economy* 11, no. 4 (2006).

Terry Lynn Karl's early work, to focus momentarily on a text that has been well-received as a contribution to political science scholarship, put at the heart of her analysis the concept of the 'petro-state'.⁴⁷ The latter referred to a unique institutional panoply existing as the state, which, Karl argued, gave way to 'the political distribution of resource rents'.⁴⁸ Petro-states, therefore, necessarily entailed a distinctive development narrative. In a related text, Karl has succinctly condensed all that is woven into the resource curse, she writes: 'the consequences of oil-led development tend to be negative, including slower than expected growth, barriers to economic diversification, poor social welfare indicators, and high levels of poverty, inequality, and unemployment'.⁴⁹ And, she continues, 'countries dependent on oil as their major resource for development are characterized by corruption and exceptionally poor governance, a culture of rent seeking, often devastating economic, health, and environmental consequences at the local level, and high incidences of conflict and war'. The latter, in turn leads 'countries that depend on oil for their livelihood [to] eventually become among the most economically troubled, the most authoritarian, and the most conflict-ridden in the world'.⁵⁰ In such disciplinary understandings of oil politics, a very peculiar politics is at play, one that systematically portrays southern states as having chosen a mistaken developmental path, in which 'petro-states' can be studied in an isolated fashion beyond a global oil assemblage. Oil political economy in such an analysis is simply the developmental challenge some states face, not the condition of possibility of the global political economy.⁵¹

⁴⁷ See Terry Lynn Karl, "Petroleum and Political Pacts: The Transition to Democracy in Venezuela," *Latin American Research Review* (1987). And her now classic *The Paradox of Plenty: Oil Booms and Petro-States* (Berkeley: University of California Press, 1997).

⁴⁸ *The Paradox of Plenty: Oil Booms and Petro-States*, 5.

⁴⁹ *Ibid.* Though the contemporary world is simply unimaginable without oil, Karl's research is content to find its synthesis in such a statement.

⁵⁰ Terry Lynn Karl, "Oil-Led Development: Social, Political, and Economic Consequences," in *Encyclopaedia of Energy*, ed. Cutler J. Cleveland (Amsterdam: Elsevier Science, 2004).

⁵¹ Australian-based critical IPE scholar Tim Di Muzio offers a powerful critique of such an account of economy in relation to oil, emphasising instead oil's role in constituting 'petro-market civilization'. See Tim Di Muzio, *Carbon Capitalism. Energy, Social Reproduction and World Order* (Rowman & Littlefield International, 2015).

As I have already noted, I invert to some degree the theoretical and methodological impetus behind Karl's formulation by seeking to argue that oil is political in a significant sense prior to its identification with oil derived income and rents. In avoiding the oil-money nexus and its reduction of oil politics to the impacts of rent wealth on the 'state' or 'society', I hope to open other ways to research oil politics. Indeed, something is revealed through the reversal of what orthodox approaches to oil analysis seem to imply. Take for instance the following statement by well-known Venezuelan sociologist Margarita López Maya: 'Oil rent is a valuable asset, which managed wisely could have allowed us to achieve a democratic and egalitarian society last century'.⁵² The statement, inverting the resource curse in its hopeful tone, reveals the limitation of the rentier/resource curse analytic of oil. If the resource curse literature, as in Karl's well-known proposition refers to oil's role in facilitating the state's political distribution of rents, I aim to shift the discussion, beyond the latter's state-centrism, towards an assessment of oil's role in a distribution of the political. That is, the making of political/economic realities through the production and circulation of oil.

Oil political theory

As discussed above I refer to the literatures that fail to take into account the production of oil as political substance in their discussions of 'oil politics' or oil's political economy as work committed to the oil-money nexus. Such scholarship I contrast with research accounts that attempt to thematise the manner in which oil becomes political in specific ways and in particular sites. The latter can be categorised as research that transcribes the oil political or engages with 'oil political theory'. The latter avenue rests fundamentally on a methodological commitment to 'learn from', in the words of Mitchell, and theorise on the basis of particular cases and histories taken as exemplars. The 'money-focused scholarship', to use Rogers' piquant formula, essentially produced in European and North American contexts, and thought primarily within the

⁵² The Spanish-language original reads thus 'La renta petrolera es un bien valioso, que administrado con prudencia quizás hubiera podido permitirnos alcanzar una sociedad democrática e igualitaria el siglo pasado.' Margarita López Maya, "Del Capitalismo Al Socialismo Rentista," *Aporrea*, 1 April 2007.

disciplinary spaces of political science, economics, and Anglo-American IPE, generates literatures that blinker us to the complex forms through which political/economic realities or assemblages are brought about while making oil political (through particular forms of expertise, practices underpinning production and circulation, narratives and events).

My contribution, by taking its cues from such an aim, while picking up on some of this prior research, seeks to discuss oil politics in a significantly different manner. The latter research fulfils the oil-money nexus while attempting to reintroduce the political *after the fact* in the form of ‘political conditions’.⁵³ In contrast to such an approach, which conceptualises the political nature of oil or ‘oil politics’ as the impact of oil activities—more often than not reductively understood as the production of abundant wealth—on some other social entity, such as the ‘state’, ‘democracy’, ‘society’ or ‘the economy’, imagined as existing *outside of* or *after* oil’s transformation; following the work of Mitchell and Watts, but also the growing literature in STS underscoring the importance of sociotechnical arrangements and practices in the making and construction of realities, a different approach can be envisaged, one which seeks to show how the political was always already at play prior to such a moment. In such a view, ‘oil politics’ is already present within the very assemblages necessary for the production and circulation of oil. That which is political in such cases is precisely the series of transformations at stake in the making of oil as a particular oil political form. Oil, therefore, as a circulating substance delineates particular political economies and sociotechnical realities. The making of reality with oil is a transfiguration requiring, as may easily be understood, more or less complex

⁵³ On the oil-money nexus, Rogers writes: ‘Investigations of the oil-money nexus in postcolonial petrostates often focus on the magical properties of money gained from oil proceeds, such as its ability to grow with little apparent effort, and then trace the importance of this process for the formation of particular kinds of states and political and cultural imaginations’. Rogers, “Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War,” 136. With such a statement, Rogers intends to set his work apart from Coronil’s intervention and description of the postcolonial state as a ‘magical state’, allowing for imaginaries of modernity to circulate, backed by the executive structures of the Venezuelan state.

knowledges, expertise, practices, artefacts, narratives and forms of calculation, focused on crude oil's daily transformation into a political object.⁵⁴

My point in the preceding pages has not been to directly challenge this scholarship. Such an enterprise would require a different kind of approach, engaging substantively with the methodological significance of such work in addition to its epistemic shortcomings. Instead, I want to suggest that what is here conceptualised as oil politics is simply not sufficiently about oil. Insofar as theorisation about oil politics rests fundamentally on 'the relationship of oil and money', we confront theoretical accounts of oil politics that inevitably propose 'universalising histories' and obscure the complex underlying materiality of oil politics, enacted through and instantiated in the sociotechnical arrangements of always particular oil assemblages.⁵⁵ It is partly in opposition to this hegemonic body of literature within political science and economics, and to a lesser extent within IPE, that I put forward my project and aim to engage with research fields and approaches that have been kept at a distance.⁵⁶

⁵⁴ The sociology of scientific knowledge and STS research into scientific practice and claim-making, as Andrew Barry comments, has made manifest 'the critical importance of studies of expertise for the anthropology of the contemporary and the question of the role of non-human agencies and forces in social and political life'. See Andrew Barry, "The Translation Zone: Between Actor-Network Theory and International Relations," *Millennium - Journal of International Studies* 41, no. 3 (2013): 420.

⁵⁵ In making such an argument I follow to an extent the work of anthropologist Douglas Rogers and Fernando Coronil, but also reproduce a methodological strategy common in the work of STS scholarship. See the work of Rogers for a similar argument Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War," 133. As stated earlier, the modes of inquiry present in social studies of science and technology (STS) may help us to both broaden our understanding of what is political about oil and the ways in which the political does not merely rest on oil, but is fashioned through the ways in which oil is made available to society. The latter field is useful insofar as it allows us to bring into consideration not only the heterogeneity and materiality at the heart of oil sociotechnical assemblages, but also insofar as this work may serve as a model to follow in researching the key practices that can be identified within oil assemblages.

⁵⁶ And, to borrow Timothy Brennan words, 'there is no reason to make concessions since the economists' ripostes are based on an overtly restricted line of sight'. See Timothy Brennan, "The Economic Image-Function of the Periphery," in *Postcolonial Studies and Beyond*, ed. Ania Loomba, et al. (Durham: Duke University Press, 2005), III.

Concluding remarks

There is an important link to draw between how the materiality of oil is addressed in research and the kind of social or political theory that underpins the research itself. I have attempted to pry open this relation by referring to oil's materiality and the legibilities of oil's materiality throughout the research. The point here is that what oil is, what oil is 'materially', is not settled outside of the research.⁵⁷ The materiality of this 'political substance' is constituted within a particular political economy and technical assemblage which research seeks to address and grapple with. Timothy Mitchell puts the point adroitly: 'Ignoring the apparatus of oil production reflects an underlying conception of democracy'.⁵⁸ The point certainly has larger implications. In the historical cases Mitchell is analysing, we come to see how 'democracy' is treated as if it were analogous to a platonic *eidos*, an idea whose perfection or properties are well understood, and which exist in texts already known to us, an idea to be replicated across different times and spaces, with perhaps some minor an inconsequential or accidental variation. But importantly, 'democracy', for such flawed thinking, remains a 'model'. As Mitchell puts it in a shorter article on the discussion of 'carbon democracy', what is at stake in such a claim is an idea of democracy as a 'carbon-copy' and not of democracy as somehow being carbon-based.⁵⁹

The claim is that the better path to follow will require us to commit, once again, in the words of Timothy Mitchell, to accounting for and following 'the ways oil is extracted, processed, shipped and consumed'.⁶⁰ That is to say, to concentrate and render meaningful 'the materiality of oil and the political economy of an unthinkable vast and complex industry'.⁶¹ Nevertheless, my aim in this research project is rather more modest and perhaps simpler. I do not seek to scrutinise the many ways in which such materiality can be made meaningful, but to uncover some of the ways in which

⁵⁷ The discussion of materiality is further developed in the third part of the thesis.

⁵⁸ Timothy Mitchell, *Carbon Democracy. Political Power in the Age of Oil* (London: Verso, 2011), 2.

⁵⁹ *Ibid.*

⁶⁰ *Ibid.*, 2.

⁶¹ Michael Watts, "Oil Talk," *Development and Change* 44, no. 4 (2013): 5.

oil's materiality is at stake, to analyse some of the ways in which oil's material authority is construed or rendered legible in novel and, I hope, insightful ways. In ways that are charged politically, in the context of the Latin American 'left turn' and its multiple histories. My argument here, to be precise, is that the left turn cannot be properly studied or discussed in abstraction from the construction of oil as a particular object. To be blunt, the left turn is, among other possible narratives, the construction of the political materialities of oil via Petrocaribe and the Yasuní-ITT Initiative.

4

Governing oil and the narratives of the left turn

Let us look more closely at the discussions regarding the 'left turn' in Latin America and the way in which oil features in such narratives. A guiding question to pose might simply be, 'what was the left turn and what did oil have to do with it?' I address the question by tackling the narratives about these political revolutions and what I have termed the 'oil political forms' at play within the latter.¹ The turn to the left in South America has been discussed not only by the field of Latin American studies, but has also featured prominently in political science/studies, development, international political economy, and across much critical scholarship in the social sciences.² That

¹ Though the scholarship on the Latin American 'left turn' often refers to significant political and economic events, the preferred Anglophone vocabulary refers to turns, tides, and transformations. Occasionally the diagnosis and language intimates 'radical' change, shifts of great significance in political economy, if not in history itself, for which, nevertheless 'revolution' may seem too hopeful a term. I have generally made use of 'turn', though 'revolution' seems equally apt. Especially when used to point to a significant break in forms of government that self-consciously reject what came before. Furthermore, I am reminded of the expression's earlier 19th century usage, referring to the political revolutions taking place throughout Latin America as governments were toppled, declarations made, and regimes installed.

² After a decade and a half, the literature on the 'left turn' is now vast. In what follows I engage primarily with two early pieces as suggestive theorisations of left turn narratives though bring into the discussion more recent work too. See Benjamin Arditi, "Arguments About the Left Turn in Latin America," *Latin American Research Review* 43, no. 3 (2008); Claudio Lomnitz, "Foundations of the Latin American Left," *Public Culture* 19, no. 1 (2007); Antulio Rosales, "Venezuela's Deepening Logic of Extraction," *NACLA Report on the*

this is the case should come as no surprise, for the 'Bolivarian revolution' and *chavismo* in government together with the parallel Andean political transformations prominently identified with the figure of Evo Morales in Bolivia and Rafael Correa in Ecuador, signalled a complex renewal of intricate histories of national and political contestation and anti-capitalist politics.³

A full-fledged discussion of the left turn would require us to consider a series of related accounts such as the extractivist critique of the left turn, an immanent or Marxist evaluation of the left turn, and the Anglophone or mainstream liberal political science analyses among others.⁴ In what follows I do not offer a comprehensive overview of what is now a vast scholarship, but rather highlight some recurring ways in which oil (though also hydrocarbons more generally) features or fails to emerge in the discussion regarding the turn to the left in the region. That is, I parse through moments of these narratives. Given the focus of my project, I centre my attention primarily on accounts put forward regarding Ecuador and Venezuela. As the work of interrogating and interpreting left turn accounts in light of the oil political forms at play advances, an alternative reading of oil's role in the left turn emerges.

Americas 49, no. 2 (2017); "Going Underground: The Political Economy of the 'Left Turn' in South America," *Third World Quarterly* 34, no. 8 (2013).

³ For studies of these historical and political experiences from a left and sympathetic perspective, which we may term 'internal' to the left turn, see the work of Jeffery R. Webber, *The Last Day of Oppression, and the First Day of the Same: The Politics and Economics of the New Latin American Left* (Chicago: Haymarket Books, 2017); Marta Harnecker and Fred Fuentes, *A World to Build*

New Paths toward Twenty-First Century Socialism (NYU Press, 2015); Steve Ellner, "The Distinguishing Features of Latin America's New Left in Power: The Chávez, Morales, and Correa Governments," *Latin American Perspectives* 39, no. 1 (2012); "Latin America's Radical Left in Power: Complexities and Challenges in the Twenty-First Century," *Latin American Perspectives* 40, no. 3 (2013). More generally, see Nancy Ettliger and Christopher D. Hartmann, "Post/Neo/Liberalism in Relational Perspective," *Political Geography* 48 (2015); Julian S. Yates and Karen Bakker, "Debating the 'Post-Neoliberal Turn' in Latin America," *Progress in Human Geography* 38, no. 1 (2014); Steven Levitsky and Kenneth M Roberts, *The Resurgence of the Latin American Left* (JHU Press, 2013).

⁴ In addition, each one of these analytical discourses of the left turn has a series of disciplinary and geographical sites, which, furthermore, translate into epistemic and political commitments. Nevertheless, I take issue in this section simply with the play or lack thereof of oil political forms in their analytical work.

Oil's agency is the underside of what came to be known as the left turn. My contention is that the better-known accounts of the 'left turn' have largely been narratives of political change, celebrating or condemning 'radical' shifts in governments across the region taking place in the early and mid-2000s, though these accounts have largely been deployed without reference to oil, 'oil political forms' or 'oil political economy'—that which the governing of oil encompasses. The politics of oil in the expanded form suggested by this formula, have not featured prominently in the discussion of the left turn as framed by social science literatures. My argument here, to be precise, is that the left turn cannot be properly addressed or is insufficiently thematised when it is discussed without looking into the emergence of oil political forms. The particular constructions of oil and hydrocarbons that came to play significant roles in each situation in turn relate to the broader reality of oil political economies and petro-capitalism or oil modernity. To be clear, I claim that the left turn may be most profitably addressed as a series of particular moments in which the emergence of distinct forms of political oil or novel oil objects took place. A moment within oil modernity when the workings of political oil opened up new vistas for the multiple actors constituting the political.

Substantial chapters of this history could be traced and retold by studying the production or emergence of diverse oil political forms throughout the hydrocarbon states of the left. It is therefore revealing and worth recognising the fact that I come to offer this account or critique of left turn narratives after political oil itself. That is, from the vantage point of the oil political programs put forward by the left turn in Venezuela and Ecuador, and, more particularly, after oil's presence as articulated in Petrocaribe and the Yasuní-ITT Initiative. To ask what the left turn has been will look differently if one privileges the oil political assemblages of socialist oil in the Caribbean or ecological oil in the Amazon. But I think it important to appreciate that the knowledge to be gained from such analysis may only be possible after the fact of oil's construction. What was once contingent, in hindsight is now necessary.

It is this refracted though necessary account of political oil's left turn that I wish to facilitate via the deconstruction of particular moments in left turn narratives in which oil either remains buried or, on the contrary, is brought to the surface within a reductive reading. A point to make from the outset is that if a series of well-known left turn accounts have mainly been about, say, 'state power', 'social movements' or 'populism', such narratives come across as tenable because a prior extraction of

political oil from the theoretical narrative has already taken place. The centrality of governing oil in such accounts has been submerged and therefore the work to be done may be simply to allow political oil to flow once more in these narratives. To show that oil political forms were always already at stake in these events. Within the revolutionary 'streams of government' found in Bolivia, Ecuador and Venezuela, it is not merely hydrocarbon resources that are to be studied as significant for politics or political economy, but it is the presence of oil political forms that may be seen as stubbornly at the core.⁵

By bringing into play the governing of oil within the analysis, common reference points within scholarship on the Latin American left turn are disrupted. Ultimately, what matters here is to show how the governing of oil, in its doubled sense, adds to our consideration of the nature of the left turn as part of the region's politics. The interpretative emphasis therefore cannot be to simply recount and assess the disparate narratives themselves, nor is the aim to correct the empirical detail or evidentiary base that is either missing or misinterpreted amid the developing political accounts and contemporary historiographies of the left turn.⁶ Rather, new questions are opened up through the unearthing governing oil presents in the seemingly tenable narratives of left turn politics. The point becomes to rethink the left turn anew with oil.

⁵ Venezuelan critical scholar Antulio Rosales refers to the left turn governments as a 'stream of government' – 'stream' may here be synonymous with category or ideological current. Though the oil analytic slip may have more going for it!

⁶ In addition to the ever-expanding scholarship alluded to in footnotes 2 and 3 see also the work by US critical scholar George Ciccariello-Maher, Australian-based anthropologist Sujatha Fernandes and more recently the powerful work by Venezuelan development scholar Rafael Sánchez. See George Ciccariello-Maher, "The Commune Is the Plan," *South Atlantic Quarterly* 119, no. 1 (2020); "Building the Commune: Insurgent Government, Communal State," *South Atlantic Quarterly* 113, no. 4 (2014); "Constituent Moments, Constitutional Processes: Social Movements and the New Latin American Left," *Latin American Perspectives* 40, no. 3 (2013); Sujatha Fernandes, *Who Can Stop the Drums? Urban Social Movements in Chávez's Venezuela* (Durham: Duke University Press, 2010); Rafael Sánchez, *Dancing Jacobins: A Venezuelan Genealogy of Latin American Populism* (New York City: Fordham University Press, 2016).

Narratives of the left turn: the rectification of history

In an early and insightful essay from 2007 published in the well-known US-based cultural studies and anthropology journal, *Public Culture*, Chilean-born anthropologist Claudio Lomnitz argued that ‘specters of the past haunt every iteration of Latin America's leftward move’.⁷ According to Lomnitz the turn to the left was indeed the history of a Latin American return to a previously sought-after ideal for the continent and its nations, sidelined by modern and contemporary colonialisms. Lomnitz argues, to great effect, that there is

‘a sense in that the rise of the Left involves a rectification of history: the return to an origin, a second chance at achieving some previously derailed project. It is worth noting, however, that the specific histories being rectified are, each of them, presented as national histories, and that the imaginary points of foundation being re-enacted vary from country to country’.⁸

At stake is a history whose deeper logic had been cut and preserved, but then distanced by the perversions of a rightist and neoliberal unravelling throughout the 1980s and 1990s. Thus, with the turn to the left—now more than a mere turn, but, in fact, a proper return—what was in the balance was history’s rectification.

An enumeration of each country's rectification might follow. In Bolivia, a truly indigenous country is ‘once again’ or rather is ‘finally possible’, either claims would be made regarding the path Bolivia with ‘indigenous’ president Evo Morales and vice-president Alvaro García Linera had taken. The rectification of history in the landlocked country, being played out either as fulfilment or true beginning. In the case of Venezuela, such a history of return would hinge on the invocation of Simón Bolívar and the nation’s longstanding and periodically updated Bolivarian theology to point out that with the ‘Bolivarian Revolution’, a new foundational moment was at hand.⁹ One that vociferously proclaims while ambivalently enacts a rupture with what has preceded it, ‘la cuarta’ (i.e. the fourth republic), a rectification holding forth a return

⁷ Lomnitz, "Foundations of the Latin American Left," 23.

⁸ Ibid.

⁹ For a complex discussion of Bolivarianism in Venezuela and the specifically theological elements in the ‘Venezuelan genealogy of Latin American populism’ see the powerful work of development scholar and anthropologist Rafael Sánchez. See Sánchez, *Dancing Jacobins: A Venezuelan Genealogy of Latin American Populism*.

to an original moment of state foundation whose bicentenary citizens of the ‘Bolivarian Republic of Venezuela’ could have only greeted enthusiastically with political melancholy.¹⁰

The historical span captured in this logic of historical rectification is disparate. Though several states and processes are encompassed by the left turn, the logics highlighted in each are not identical. To borrow the temporal series and their cycles of historical return from Lomnitz:

‘Bolivia, Venezuela, Mexico, Uruguay, Argentina, Brazil, Chile: five hundred years, two hundred years, ninety years, eighty years, sixty years, forty years, thirty years’.¹¹

The account of the rise of the left in Latin America over the last decade or more could thus be, in truth, several accounts of return, or, more accurately, several accounts that have sought to hegemonise public imaginaries, ‘public spheres’, and state institutions, through a politics of historical re-enactment and inventive replay. In each return a historical timespan has been nominated and brought forth to allow for a foundation to society premised on emancipatory and anti-colonial motifs after the neoliberal narrowing of politics, political economy, and the instrumentalised cultural repertoires informing the latter.¹² These intricate histories of return, enacted or deployed first through social movements, the electoral terrain, and later, with greater institutional power, in unison through the apparatus of the state, ceremony and media, would be offered as discursive registers to envision a present and future *after* the end of history. A foundation after neoliberalism, or more appropriately, an ‘imaginary point of foundation’ with which to begin to traverse through post(neo)liberal futures.

¹⁰ Sánchez has recently analysed the phenomenon of a ‘monumental governmentality’ in the country which would have the Bolivarian cult at its core. I plan to engage with this important work in future writings.

¹¹ Lomnitz, "Foundations of the Latin American Left," 24.

¹² As Verónica Gago argues, ‘in Latin America the rebellions against neoliberalism in the region are the starting point for reassembling a critical perspective for conceptualizing neoliberalism beyond its permissive and diffuse logic—but also for going beyond an understanding of neoliberalism as the triumph of homo oeconomicus by the suppression of the political’. Verónica Gago, *Neoliberalism from Below: Popular Pragmatics and Baroque Economies*, trans. Liz Mason-Deese (Durham: Duke University Press, 2017), 14.

In discussing Lomnitz's thesis, we come to understand that the novel Latin American left of the last two decades is not merely a radical or reformist left, contra Jorge Castañeda and much US political science, but rather that it recuperates and extends several teleological discourses of nation and state-building that have a thoroughly mediated filiation with the left (be it heterodox positions along Marxist or social democratic registers). Discourses, in turn, which in facing what has been termed globalisation, have allowed for and required the recuperation or reinvention of state histories by taking their epistemic orientation and political coordinates amid a spectral logic or eschatology of 'return'.¹³ Lomnitz reminds us of 'the ghosts that haunt the new foundationalism': the precolonial era, the early republicanism of the Spanish American republics, the nation and *lo nacional popular*, social democracy and, of course, socialism and revolution.¹⁴ Nevertheless, Lomnitz suggestively presents this rectification of history as a labour of mourning. The illusions of both the Cold War left and its nations' earlier actors, 'the shareholders of the era's national "economic miracles" have been grafted onto the new political regimes' – an anguished note running through the hopeful intonation of transformation and radical change.¹⁵

I strongly concur with Lomnitz's analysis and identification of a political logic of return and historical rectification. I see in this argument and frame an evocative way of addressing the new forms of legitimacy and historical narrative at play in the recent left experiences. I find a similar intention in Jon Beasley-Murray's analysis which I will discuss in a following section. However, the spectral logic of return—a 'hauntology', to use the Derridean term—allows for other foundational hauntings too. Some of this might be implied in Lomnitz's analysis considering what comes across as the convoluted temporality of the left turn's 'return'. Though I want to suggest that the Venezuelan and Ecuadorean experiences, as I read these turns, powerfully bring forth the matter of oil's neocolonial foundations. In addition, as may be apparent from the

¹³ Escobar's much discussed assessment of the region's politics would state in its very first sentence that 'Latin America is the only region in the world where some counter-hegemonic processes of importance might be taking place at the level of the State at present' Arturo Escobar, "Latin America at a Crossroads," *Cultural Studies* 24, no. 1 (2010): 1-2.

¹⁴ Lomnitz, "Foundations of the Latin American Left," 24.

¹⁵ Ibid.

discussion so far, the case that Ecuador doesn't feature in Lomnitz's analysis complicates as the scheme of return and rectification.

The search for renewal through historical rectification relates to oil in at least two significant ways. As regards Venezuela, in the first instance, we may identify a concern with oil by acknowledging the central role played within the Bolivarian Revolution by the national oil company in the rediscovery of a 'subterranean' political society within the state, identified with the nation's powerful oil company.¹⁶ The logic of return is indeed a return to oil. Governing strategies ignored or suppressed by the Venezuelan left, acknowledged as that which had to be rejected in the name of 'progress' or 'revolution' in preceding decades, as part of the quest to further socialism or democracy, would now be registered together with the Bolivarian theology undergirding and informing the latter's political monumentalism. I term this oil political problematic as Venezuelans have referred to it themselves, as a return to the 'state within the state'.¹⁷ I will discuss this turn to a state within the state in the following section, though first let us consider the post-liberal narrative of the left turn.

Narratives of the left turn: post-liberal politics/economy

Much Anglophone political science—and its privileged (colonial?) iterations within Latin America—has sought to reduce talk of politics and democracy to the craft of elections, the organised political representation the latter entails, and a lack of liberalism, picturesquely discussed as 'democratic backsliding'.¹⁸ An orientalist

¹⁶ 'Political society' is Gramsci's Hegelian term for a political assemblage including both the state and other institutions for which 'force' rather than 'consent' remains foundational. In turn, the latter contrasts conceptually with civil society as a realm of consent. Gramsci's broader 'integral state' demands that we think of the unity of both political and civil society. See Antonio Gramsci, *Selections from the Prison Notebooks* (London: Lawrence & Wishart, 1971).

¹⁷ In the words of the then recently elected president Chávez (December 1998): 'We have to reduce the level of costs and expenses of PDVSA. It has become a state within a state'. The original Spanish reads thus: 'Tenemos que reducir el nivel de costos y gastos de Pdvsa. Se ha convertido en un Estado dentro del Estado'. "El Fin De Un Estado Dentro Del Estado," *La nación*, 9 December 1998.

¹⁸ Though 'de-democratisation' comes across as a suggestive formula, insofar as it remains synonymous with 'democratic backsliding' it reproduces a colonial episteme that sees all deviation from its own political norm as an instance of defective politics. On de-democratisation see the work of Australian-based anthropologist and political theorist

political science focused on the presentation of the politics of the other as 'defective politics'. The analytic narrative such social scientists have cultivated about the 'left turn', its emergence and demise, often concentrate on the key events of securing anti-establishment coalitions and winning electoral poles. The latter are, without a doubt, important events within the calendrical distributions of contemporary politics, but such a focus and situating of politics, leads to a shrunken understanding of the transformations that have taken place over the last decade and a half in the region. In contrast, and in manner that is attuned to what Lomnitz's discussion of return and hauntings puts forward, British social theorist and literary scholar Jon Beasley-Murray has described the left turn as 'a multiplicity of disparate efforts to reopen or re-found the constitutional order or social pact'.¹⁹ In this context, the various electoral victories leading to office throughout much of the early and mid 2000s, are taken 'in some instances [as] symptoms of a deeper change in which insurgent social movements, from the Mexican EZLN to the Argentine Piqueteros, [...] forced a re-examination of the fundamental constitutional tenets of Latin American republics'.²⁰ Indeed, it is such a significant transformation of the political that might be properly characterised as a leftward turn. Electoral victories certainly registered and furthered the transformations, but the happening of politics exceeds and goes deeper than the story that can be woven around celebrated figures and voting percentages.

Paraguayan political philosopher Benjamin Arditi has written in a similar vein about the left turn. In his account, the left turn encompasses, primarily, a shift in the political discourse and agenda throughout much of the continent, and, together with the latter, a redefinition of the political centre as 'post-liberal'. A new returned politics whose 'centre' is at ease in speaking a political lexicon and intoning ideas that are no longer wholly or legitimately defined by liberalism and its misplaced

Robbin Rodd. Robin Rodd, "The 'I' and the 'We' of Citizenship in the Age of Waning Democracy: Wolin and Balibar on Citizenship, the Political and Dedemocratization," *Citizenship Studies* 22, no. 3 (2018).

¹⁹ Jon Beasley-Murray, Maxwell A. Cameron, and Eric Hershberg, "Latin America's Left Turns: An Introduction," *Third World Quarterly* 30, no. 2 (2009): 320.

²⁰ *Ibid.*, 321.

postcolonial iterations.²¹ A theoretical point with methodological overtones follows from the latter, it is important to not allow liberalism's definition of politics to stand as the theoretical and political ground on which the left turn's significance, its governments, political projects and social movements are thematised or evaluated. Rather, any such theoretical ground, any such 'zero point' of analysis, should actively be fleshed out and developed in research. Indeed, from where might we approach and examine the novel distribution of political/economic horizons made visible in Venezuela and Ecuador as worked through in the left turns?²²

The demand is coherent given the fact that liberalism in Latin America, as in many geographies of the modern/colonial world, has very much been associated with and experienced as the antinomy of its principles: indigenous dispossession, exclusionary economic and social policy, oligarchic rule and, more recently, the technocratic dispensation of elites trained in Western neoclassical economics and modernising Anglophone policy discourses.²³ Looking at the recent history leading to the left turn, Beasley-Murray reminds us that

[n]eoliberal technocrats extolled the virtues of the market, but had little patience with the public sphere. They were content to operate within the parameters of liberal institutions provided these did not constrain the radical restructuring of state-society relations necessary to liberate markets'.²⁴

²¹ On misplaced liberalism see the classic text by Brazilian Roberto Schwarz. I have sought to reflect on the contours of contemporary Latin American international relations, once again focusing on the left turn, on the basis of Schwarz's suggestive formula. See Carlos Eduardo Morreo, "On Misplaced Ir / Ir Fora Do Lugar. Politics and Emancipation in Latin America," in *From International Relations to Relations International. Postcolonial Essays*, ed. Phillip Darby (Routledge, 2015).

²² My formula of a distribution of the political is indebted to what Jacques Rancière has termed a 'distribution of the sensible'. See his Jacques Rancière, *Disagreement: Politics and Philosophy*, trans. Julie Rose (University of Minnesota Press, 2004).

²³ Beasley-Murray, Cameron, and Hershberg, "Latin America's Left Turns: An Introduction," 325. But see also the widely read essay and book by Brazilian sociologist Renato Ortiz on the 'supremacy of English in the social sciences'. Renato Ortiz, "As Ciências Sociais E O Inglês," *Revista Brasileira de Ciências Sociais* 19 (2004); *La Supremacía Del Inglés En Las Ciencias Sociales* (Buenos Aires: Siglo XXI, 2009).

²⁴ Beasley-Murray, Cameron, and Hershberg, "Latin America's Left Turns: An Introduction," 324.

To return to the earlier point, the left turn has not been illiberal or anti-liberal, but rather, as Arditi has argued, 'post-liberal'.

'The prefix does not suggest the end of liberal politics and its replacement with something else, yet it is clear that the post of post-liberal designates something outside liberalism or at least something that takes place at the edges of liberalism'.²⁵

The new centre of politics that the leftward turn helped to bring about could itself not wholly be specified by the post-liberal image and horizon of politics in Latin America. The experienced 'common sense' of a new politics was set in relation to the demands and claims on governments by social movements, and social forms previously marginalised by liberalism, together with the complex trajectories traced by numerous institutions that make up the state and political society. Against liberalism, it is popular sovereignty that would be stressed, where the people are not a citizenry or aspiring middle classes, for which the masses, *el pueblo*, the poor, *el barrio* or slum dwellers, the peasantry, and organised indigenous groups, and all manner of interpellated subaltern identities, are not solely signified in discourse or represented politically, but whose presence would momentarily be summoned to shape the parameters of policy-making, alerting political society to other paths. As Arditi eloquently summarises: '[p]ost-liberalism is an image of thought of the politics and democracy to come of the left, whether in terms of electoral contests or from a wider perspective'.²⁶ Though looking at today's Latin America, an image, we might say, that may have already been.

In a somewhat different though related register, Gianni Vattimo and Santiago Zabala, both critical scholars and post-Heideggerian philosophers writing from southern Europe, refer to the momentous establishment of the left turn's regional political and economic institutions (ALBA, Petrocaribe, Banco del Sur, but also, though to a lesser degree Mercosur and UNASUR). Vattimo and Zabala would point to these newly created institutions at the height of the left turn in the mid to late 2000s as representing 'the political alternative to the neoliberal impositions of framed

²⁵ Arditi, "Arguments About the Left Turn in Latin America," 73.

²⁶ *Ibid.*, 74.

democracies'.²⁷ These novel organisations of the Latin American left would epitomise a 'weak communism' working its way through the region. The political/economic arrangements developed over the decade in South America, would engage with the need for options beyond the instrumentalising frame of neoliberal policy and development; momentarily halting the creation of 'a political economic order in which the primary task of the state is to create value, systematically and relentlessly, by finding ever new sources of wealth that can be organised, packaged and brought to the marketplace'.²⁸ In its place, these left turn arrangements would come to 'provide an alternative not only for the weak among its population but also for the continents searching for a different political, econom[ic] and ecological system'.²⁹ Vattimo and Zabala enthusiastically endorse yet another narrative of the post-liberal left turn as 'weak communism'. I have sought to grasp a related shift in terms of the emergence of forms of 'political oil' and the region's critical oil politics.

A state within the state: oil's political society

Let me continue by bringing together some of what I have presented above in my analysis of the narratives developed by Lomnitz, Ardití and Beasley-Murray with the better known petro-state trope. Let us say that the novel frame for a possible left politics would be accompanied by the reaffirmation and return of the oil state in Venezuela, Ecuador and elsewhere. That which Venezuela's left had denounced as an undemocratic and unaccountable source of power and decision-making within the republic after the nationalisation of oil in 1976, the 'state within the state', would return, if not in 1999, soon afterwards as a site or process through which post-liberal

²⁷ Gianni Vattimo would not simply be an observer of the vagaries of the Latin American left, but, in fact, would be invited to Caracas on two occasions to meet with government ministers and discuss the present and future of such 'weak communism'. I was able to meet with the Italian philosopher while in Caracas, having briefly met the Vattimo a few years earlier in Sydney during a conference on Heideggerian aesthetics. Gianni Vattimo and Santiago Zabala, *Hermeneutic Communism: From Heidegger to Marx* (Cambridge: Columbia University Press, 2011), 127-28.

²⁸ Murat Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," *Tijdschrift voor economische en sociale geografie* 103, no. 2 (2012): 152.

²⁹ Vattimo and Zabala, *Hermeneutic Communism: From Heidegger to Marx*, 128.

political ventures could be articulated.³⁰ A political society that could work with the newly materialising oil political forms would develop.

In earlier decades, state-owned or 'national oil companies' came to be seen within much of Latin America as exemplifying two key 'modern' and state-centred promises. National oil companies would hold forth the state's developmental potential while also upholding sovereignty. As seen by both critics and supporters, national corporations affectively and effectively embodied or represented the developing and globally-oriented capable core of a local state design.³¹ Reflecting on the popular mobilisations to pay foreign companies' compensation for the Mexican 1938 nationalisation, discussed in John Gledhill's research, John-Andrew McNeish and Axel Borchgrevink argue that

[t]he special position of the petroleum industry in the public mind was undoubtedly the main reason why it was shielded to a great extent from the wave of privatization of state companies that rolled over the continent throughout the 1980s and 1990s. Although this sector experienced some liberalization, Latin American state petroleum companies such as Mexico's Pemex, Venezuela's PDVSA and Brazil's Petrobras maintained their central role.³²

McNeish and Borchgrevink continue: 'Widely shared notions of oil and gas's national patrimony are obviously at the heart of current attempts to use hydrocarbon resources

³⁰ 'El estado dentro del estado' / 'The state within the state' registers once more as a common reference in the writings of left politics in Venezuela in the early years of *chavismo*. The formula is first prominently used after the nationalisation of the oil industry in Venezuela to refer to the opacity of PDVSA's activities throughout the late 1970s and 1980s. The existence of an oil industry removed from democratic control and in the grasp of technocratic or meritocratic leadership, the critical slant the expression takes in the early years of *chavismo*, resonates with its earlier use. See Gregorio Darwich Osorio, "Petróleo En Venezuela En El Siglo Xx. De La Inexperiencia Institucional a La Pericia," *Cuadernos del Cendes* 32, no. 88 (2015).

³¹ The well-rehearsed discourse presenting or reflecting on PDVSA or PEMEX as the modern and contemporaneous core of our developing states: an engine or motor of progress is constituted by numerous elements. Mexican historian of the oil industry Isabelle Rousseau offers an excellent and voluminous discussion of the latter. See Isabelle Rousseau, *Tribulaciones De Dos Empresas Petroleras Estables (1900-2014): Trayectorias Comparadas De Pemex Y Pdvsas* (Ciudad de México: El Colegio de México, 2017).

³² John-Andrew McNeish, Axel Borchgrevink, and Owen Logan, *Contested Powers: The Politics of Energy and Development in Latin America* (London: Zed Books, 2015), 10.

for the benefit of the whole nation—including the poorest—in Chávez’s Venezuela’.³³ Similarly, particular ‘notions of oil and gas patrimony’, what I have termed oil political forms, might be said to ‘fuel Brazilian dreams of becoming an energy superpower on the basis of its recent offshore discoveries’ and, as stated, such forms articulate efforts within Venezuela and Ecuador too.³⁴

Left critics within the country have referred to the oil company’s subterranean presence throughout 20th century Venezuela as a powerful state-like organisation, buried within democratic society and its republican form. Others more attuned to ‘global’ or ‘northern’ knowledges and epistemically situated within these geographies have conceived such a presence as simply yet another iteration or little more than a statist manifestation of the so-called ‘resource curse’. Consider Terry Lyn Karl’s writings on the developmental failure of the petro-state and, more recently, the writings of US political scientists such as Michael Ross.³⁵ In contrast, the emancipatory oil theory advanced by Rodolfo Quintero in his essential *La antropología del petróleo*, subjected to critique the developing colonial culture of oil in 20th century Venezuela. Yet Quintero’s work simultaneously asserted the possibility of domesticating or localising the oil state through a socialist and decolonising politics. In a powerful sense the left turn in Venezuela can be seen as a rediscovery or return to an earlier history of oil politics and the call for a decolonising technopolitics and oil culture that Quintero’s work had sought to analyse and support throughout 1960s and 1970s Venezuela.³⁶

³³ Ibid.

³⁴ Ibid. McNeish and Borchgrevink usefully contrast a thinking of economy that is based on market imaginaries with what they term ‘resource sovereignty’: ‘The model of an economy based on knowledge and creativity popularized by market economics is the polar opposite of resource sovereignty insofar as it disguises more complex dependencies on labour and natural resources at home and abroad’. Though they refer to the complex dependencies of ‘resource sovereignties’, underpinned by ‘historical meanings and socio-economic values’, I take them to be describing the depths of a particular oil assemblage or oil political economy. Ibid., 2.

³⁵ I discussed their work in the previous chapter, so I’ll let the words of the Iranian Marxist IPE scholar Cyrus Bina stand on this point: the ‘lack of historical perspective is [...] evident in both strands of orthodox and heterodox economics’ and those who decidedly work with its paradigms. Cyrus Bina, “The Globalization of Oil: A Prelude to a Critical Political Economy,” *International Journal of Political Economy* 35, no. 2 (2006): 5.

³⁶ Rodolfo Quintero’s work sought to reveal the colonising nature of an existing ‘oil culture’ in Venezuela in order to point to the possibilities of a decolonising path for oil. I

Consequently, what US-based political scientists Javier Corrales and Michael Penfold address as an ‘institutional resource curse’ may in fact be viewed, following the earlier left critique, as a move towards or development of what in the Venezuelan oil vernacular came to be termed ‘the state within the state’.³⁷ A subterranean political society of oil, an assemblage holding technical know-how and political/economic imaginaries, while gathering particular forms of nature and culture experienced as a site of internal colonialism, economic modernisation and the promises of sovereignty.

The above hegemonic readings somewhat problematically—or condescendingly—collapse historicities as they fail to render thematic the assemblage-work at play in the making of the state and ‘national’ politics or economy. Given their insistence on plotting causal analyses of oil politics and economy, the ‘resource curse’, the ‘dutch disease’, and other such commonly invoked accounts that seek to describe theoretically the realities of the petro-state in the global south, we may equally assume that these accounts are performing other non-explanatory roles. Defective politics are

find in Quintero’s strategy an incipient understanding of oil’s multiplicity, a first attempt at grasping oil political forms and their materiality. Oil’s materiality in Venezuela is primarily identified by Quintero as that which is made manifest in la *cultura del petróleo*. Culture, in Quintero’s writings has an anthropological slant, encompassing institutions, ideology and practices, but also the technologies of oil’s production. Such a framing opens certain paths for social and political critique, while also pointing to a critique of prevailing nationalist discourses. Quintero’s analysis of oil proceeds by putting forward not ‘oil nationalisation’, but ‘oil decolonisation’ as the proper aim of a critical approach to the politics of oil in 1960s and 1970s Venezuela. Debating predominantly with the country’s left who would see in the upcoming ‘nationalisation of oil’ that took place in 1976, a proper culmination to a process begun decades earlier, Quintero would challenge the significance of such an event. If it is true to say that the *reconversión petrolera* of 1976 was thought primarily from the perspective of rents and its appropriation by the state, it was also commonly referred to by the left in terms of national liberation. Quintero’s account, in contrast, would challenge such interpretations. Diverging from such identifications, Quintero would pose a different question: ‘what does it mean to consider oil as a national substance?’ To nationalise oil, he would argue, must above all mean to proceed with the decolonisation of oil culture. The latter, for instance, references ‘the myth of individual freedom’ and encompasses a ‘lifestyle [...] formed in a context defined by the exploitation of our oil by foreign monopolistic consortia’ (221). And such work primarily entails coming to terms with a colonial oil culture as present in contemporary social and cultural practices, but also with foreign (mainly US) technologies of oil production as imported into the territory. See Rodolfo Quintero, *Antropología Del Petróleo* (México: Siglo XXI, 1972).

³⁷ Javier Corrales and Michael Penfold, *Dragon in the Tropics: The Legacy of Hugo Chávez*, 2 ed. (Washington: Brookings Institution Press, 2015).

everywhere to be seen – except where they stand. While supposedly seeming to identify an outsized variable or phenomenon at play, such interpretations typically point to the failure or success of particular sites within the global oil assemblage, misreading particularity, historicity and relationality as the outcome of an intentional developmental model. Nevertheless, the southern petro-state though peripheral to the self-fashioning of ‘advanced economies’ and ‘western democracies’ remains central to global capitalism. From the vantage point of the southern oil state, there is no such thing as an economy, there is only an oil-political-economy. Any sophisticated account of southern democracy or non-western political ontologies, i.e. ‘political elsewheres’, necessarily brings us back to petroleum’s role in the creation of contemporary political orders. In turn, by interpreting the oil political forms at work or taking place within an oil political assemblage, we are necessarily led to a global reality as ‘energetic politics’ are everywhere.³⁸ Political science accounts tend to read such globality in manifestly inadequate terms, positively as an ‘interdependence’ and ‘globalisation’ only tenable according to liberal norms, or negatively, as the ‘failed’ or ‘backsliding’ realities of the other. In following oil, that is, paying attention to the becoming political of oil and the oil political forms at play in our site, we are uniquely placed to make sense of what is taking place as oil politics.

But let us return to the state within the state. What some scholars have referred to as ‘neoliberal dismantling’ and a return to ‘resource nationalism’ may be an appropriate sign of the region’s recent return to the state.³⁹ What such a formulation perhaps insufficiently underscores is the manner in which policies seeking neoliberal dismantling or their positive reversal, a national(ist) reaffirmation, can equally be seen as unfolding a distinct statist avowal in relation to oil. It is now well-known that the neoliberal state was in effect not a ‘smaller’ state, but a state willing to redeploy and reconstruct itself, typically seeking to expand its regulatory capacity, in order to effectively promote and secure markets and the secular values of private profit and

³⁸ See my earlier discussion of Timothy Mitchell’s ‘carbon democracy’ in the introduction and research practice chapter. Timothy Mitchell, *Carbon Democracy. Political Power in the Age of Oil* (London: Verso, 2011).

³⁹ Rosales, “Going Underground: The Political Economy of the ‘Left Turn’ in South America,” 1454.

accumulation. The state's left turn reaffirmation is similarly distinct. If throughout the 2000s we can identify the return or development of the 'state within the state', the left turn in such a reading can be seen as effecting an oil political 'updating' of the state or political society. As Venezuelan IPE scholar Antulio Rosales notes '[i]nstead of a marginal transformative point [...] the revival in national ownership over natural resource sectors has been central to the dismantling of neoliberalism in these countries'.⁴⁰ In the Venezuelan case, Bolivarian political theology and (socialist) solidarity would facilitate the latter translations, while in Ecuador the political mobilisation of indigeneity and environmental demands would set the terms for and develop in dialogue with such a renewal. The dismantling of neoliberalism may be seen as an uneven consequence of the assertion of oil's political society, a turn within oil politics relating to novel oil political forms.⁴¹ The left turn may thus be read as the story of the emergence of oil political forms.

A state within the state: nationalisation, social missions and PDVSA

'Nationalisations' began in 2007 with President Hugo Chávez and would continue strongly within Venezuela for the next two to three years. On 1 May 2007, the Venezuelan state took over four heavy-crude refineries, valued at over US \$30 billion within the Orinoco Oil Belt. These had previously been owned by Chevron, BP, Statoil, Total, Exxon Mobil and ConocoPhillips. The last two would not accept the terms of the new partnerships that the Venezuelan government had put forward and would seek compensation in US courts. The following year another series of nationalisations would follow. In April 2008, the smelter previously fully owned by the multinational steel giant Ternium Sidor would now become majority owned by the Venezuelan state.⁴² Earlier, in May 2008, the country's largest phone provider CANTV would also

⁴⁰ Ibid., 1445.

⁴¹ Rosales reminds us that 'the Bolivian and Ecuadorian experiments of neoliberal dismantling and resource nationalism [...] followed the Venezuelan model of nationalisations and foreign investments under joint venture schemes'. Ibid., 1454.

⁴² The Venezuelan government would offer close to US\$1.97 billion for a majority stake (59.7%) in compensation after several years of workers mobilisations and strikes favouring greater government involvement. "Thousands Strike at Venezuela's Sidor Steel,"

become majority state-owned. But beyond oil, iron, steel, and other ‘strategic’ areas, the cement industry and a substantial part of food distribution and to a lesser extent production, would also come to expand the state and thus shape Venezuelan political society throughout 2008 and 2009.

How did *Petróleos de Venezuela S.A.* relate to the broader state-complex during these years of increasing state-ownership? What did the earlier nationalisations and expropriations mean for the national oil company? A former PDVSA Manager would answer such questions in unambiguous terms, stating that oil was ‘fundamental’, and that given the centrality of oil, ‘not only for Venezuela, but for the international economy, the United States included, [...] oil was already behind these sectors, but so was PDVSA’.⁴³ Our conversation would turn on a revealing inversion of the perspective. Instead of merely seeing in the nationalisations the assertion of public ownership over a set of industries (iron, steel, electricity, telecommunications) and parts of the banking sector, could we not interpret the expansion of the state into these areas as the re-emergence of a unique political society. An economy figured with oil and a politics relating to particular social forms of the substance.⁴⁴ Quintero’s ‘oil culture’ loomed in the back of my mind.⁴⁵ That ‘oil was already behind these sectors, but so was PDVSA’ might lead to a different understanding of what is at play in state-ownership. A witnessing of our oil-derived reality was no longer merely a knowledge and truth shared by PDVSA employees, but also by any and all relating to the state. ‘Economy’ is not merely political economy, but fundamentally so in the case of Venezuela and Ecuador—and globally too the argument might go — an oil political economy.

Let us briefly consider the policy and political phenomenon that came to be known as the *misiones sociales* or ‘social missions’ in the Venezuelan case. The Bolivarian government’s welfare programs may be equally seen as an instance of the

Reuters, 31 January 2008; James Suggett, "Venezuela and Ternium Reach Final Compensation Agreement for Sidor Steel Plant," *Venezuelanalysis.com*, no. 8 May (2009).

⁴³ Interview with former PDVSA Manager, Caracas, 24 September 2015.

⁴⁴ "La Oleada Estatalizadora De Chávez: Las Nacionalizaciones En Venezuela Durante El Gobierno De Chávez," *El Mundo*, 1 August 2008.

⁴⁵ Quintero, *Antropología Del Petróleo*. See footnote 36.

unfolding of the state within the state. Discussed with both interest and scepticism by left critics and policy analysts, the social missions were portrayed as socialism in practice. The *misiones sociales* are best not interpreted as simply *ad hoc* social policy, but as the kind of welfare intervention that is possible for an entity like a national oil company. The return and reassertion of the ‘state within the state’ as an admixture of political oil and a socialist revamping of ‘corporate social responsibility’ channelled through the national oil company. The social missions were tasked to various PDVSA offices for deployment from 2003 onwards, and would remain PDVSA state-programs for close to a decade.⁴⁶ As has been widely discussed, oil revenues initially channelled into the social missions directly via PDVSA, and from 2005 onwards via the National Development Fund (Fonden), enabled what the government termed ‘social investment’ or significant and unparalleled social spending from 2003 up until 2013. The outlay, as Rosales summarises, ‘reached 40% of GDP in 2006—the year of the first presidential re-election—and was kept as high as 29.3% of GDP in 2011’.⁴⁷ In dollar terms ‘social programmes directly conducted by PDVSA account[ed] for over US\$23

⁴⁶ Plenty of interesting work has been written on the political economy of the social missions. Purcell makes a relevant when reviewing this literature. Overall, he states, the literature which is ‘rich in empirical detail and rightly endorse[s] the social achievements of many state-led projects, these approaches have one-sidedly considered Venezuela’s oil wealth as a source of political power that, if managed adequately, can be used to adapt to a new mode of production’. Therefore, the authors have ‘located the potential of and limits to state intervention in the moral consciousness of the direct producers engaged in the construction of new social property relations (Piñeiro-Harneck, 2009), [in] the failure of the state to socialize former city dwellers into agrarian production cooperatives (Page, 2010), [in] the barriers that confront new political institutions in processes of societal transformation (Azzellini, 2009), [in] the problem of overcoming the so-called resource curse (Hammond, 2011), and [in] the prospect of erecting a bottom-up mode of import substitution specifically for production in the social economy. Thomas Francis Purcell, “The Political Economy of Social Production Companies in Venezuela,” *Latin American Perspectives* 40, no. 3 (2013): 149. In the Ecuadorean context, a year into the presidency of Rafael Correa, and for the first time in recent history ‘social investment’ surpassed debt servicing in Ecuador, with approximately 31% funnelled to welfare and social expense as opposed to 20% given to debt servicing. See Fernando Martín-Mayoral, “Desde Los Años 50 Hasta El Gobierno De Rafael Correa,” *Nueva Sociedad* 221 (2009), <https://nuso.org/articulo/desde-los-anos-50-hasta-el-gobierno-de-rafael-correa/>.

⁴⁷ Rosales, “Going Underground: The Political Economy of the ‘Left Turn’ in South America,” 1447-48.

billion' up until 2015.⁴⁸ To this day, Petrocaribe is strongly involved in the *mision milagro* or the 'miracle mission', providing eye and cataract operations to the poor and underprivileged in the region, who via the mission are interpellated as supporters of socialism and left governance throughout ALBA and Petrocaribe member states.⁴⁹

A series of legal reforms that reassert the primacy of oil in economy and Petróleos de Venezuela S.A. as a public entity began in 1999. The previous decade had been marked by a path to privatisation for the oil sector, seemingly preordained by economic thought and practice at the time. Throughout the 1990s such a policy shift went largely unchallenged by the main political actors in the country, though the popular contestation would be near-historical. This 'opening up' of the oil sector to greater private investment and foreign ownership was known as the *apertura petrolera*.⁵⁰ The reforms that the early Chávez government put through, starting in 1999, inscribed within the new constitutional text and in the government's first oil law, the *Ley de hidrocarburos* (2001), would seek to counter the earlier image of oil developed throughout the decade. The novel legal framework would seek to set innovative conditions for foreign investment and involvement in oil. New legal and technical conditions would be summoned in order to construct the nation's oil. From now on 'minority shares' as part of 'joint ventures' with PDVSA would be the unique path available for North American or European oil companies to operate within the Bolivarian Republic of Venezuela. The 'opening' had been sealed.

The positive identification of PDVSA as the appropriate political and economic ground for the state would begin with Chávez's government in the early 2000s. Though this was a possibility with theoretical and political roots going back to 1970s Venezuela and beyond. A series of significant events such as the April 2002

⁴⁸ Ibid., 1447.

⁴⁹ A critical report on the 'miracle mission' was published a few years ago stating that 'Misión Milagro does not generally help develop local human resources and does not therefore strengthen local health systems, meaning that no sustainability is achieved by the program'. See João Marcello Furtado et al., "Is Misión Milagro an Effective Program to Prevent Blindness in Latin America?," *Arquivos Brasileiros de Oftalmologia* 73 no. 5 (2010).

⁵⁰ Rousseau dates the 'apertura petrolera' and has it coincide with what is understood conventionally as both the country's period of neoliberalism and its crisis, from 1989 until 1998. Rousseau, *Tribulaciones De Dos Empresas Petroleras Estables (1900-2014): Trayectorias Comparadas De Pemex Y Pdvsa*.

coup, the December 2002 to January 2003 PDVSA management strike and opposition led lockout, among others, would strengthen such an identification in the early years of the Bolivarian *proceso*. Santiago Arconada, a well-known activist working with popular and barrio communities in the outskirts of Caracas would refer to these early years as a moment when supporters of Chávez's government decided to back 'otra PDVSA': 'The oil strike-sabotage came and was defeated by the joint work of a people organised to resist and be insurgent with an *other* PDVSA not determined by *catirismo* (fair-skin) and blue eyes'.⁵¹ PDVSA would be transformed while play a significant role throughout these years of conflict. The 2002 and 2003 events have often been recognised as key moments in the becoming of the Bolivarian revolution.

Following Rodolfo Quintero we may say that dramatic steps towards the decolonisation of PDVSA and an oil culture associated with the country's late 20th century were taken in these years. Such a gesture was most prominently and problematically staged in the dismissal by the Chávez government of close to 16,000 PDVSA middle managers, engineers, workers, and staff identified with the earlier 'privatising' governance of the oil company and who had allegedly supported the late 2002 strike and early 2003 lockout. Oil's political society would change significantly in these years. 'Political control over PDVSA', as Rosales notes, 'took the form of displacing its internal and external system of checks and balances [which] had come from other state branches (comptroller general, Venezuela's Central Bank and the Ministry of Oil and Mines'.⁵² The latter institutions and government bodies would now be brought further into an oil assemblage centred on the unique corporation capable of uniting the nation's 'two bodies'.⁵³ For over a decade, Rafael Ramírez Carreño,

⁵¹ *Catire* is a Venezuelan colloquialism used to refer to fair-skinned or blond people, therefore usually connoting elite or higher socio-economic status within the racial petro-capitalism of Venezuela. The original Spanish reads 'Vino el paro-sabotaje petrolero y su derrota por obra de todo un pueblo organizado para resistir y para insurgir con otra PDVSA no determinada por el catirismo y los ojos azules'. Santiago Arconada, "La Alcaldía Del Municipio República Bolivariana De Venezuela / Carta Abierta Al Prof. Claudio Ferm," *Aporrea*, 23 November 2017.

⁵² Rosales, "Going Underground: The Political Economy of the 'Left Turn' in South America," 1447.

⁵³ Fernando Coronil, *The Magical State: Nature, Money, and Modernity in Venezuela* (Chicago: University of Chicago Press, 1997). But see also my discussion of this in relation to

would not only be the country's Minister for Oil and Mining (2002-2014), but would also preside over PDVSA (November 2004 – September 2014), embodying the identification of the country's most important company and the state's most important office.⁵⁴

Orthodox political scientists such as Corrales and Penfold have stressed the fact that the revolutionary government would find its strength in its capacity to control the national oil company, *Petróleos de Venezuela S.A.*⁵⁵ I want to suggest that what the 'state within the state' transformation encompasses is more than mere control over PDVSA or the reversal of privatisation, but that the reassertion of the state is accompanied by an oil-oriented figuring of economy as ground for the politics of a socialist society. A reiteration of a deeper logic running throughout 20th century Venezuela, disclosed in the guiding power particular oil formulas have had in culture, society and politics: 'to sow the oil' (as intoned first by Uslar Pietri in the 1930s), 'to harvest the oil' (a demand coming through decades later).⁵⁶ Thus, to conceive of PDVSA's role in the management of social missions as merely a by-product of governmental 'control of PDVSA' by the *ejecutivo* with Chávez is to miss the significance of the reversal now at play given the continuous state-ownership of the natural/national resource of oil for over a century.

From the vantage point of Petrocaribe we are led to a related though distinct interpretation of these shifts. Throughout the Caribbean, joint state-owned companies were established by the Venezuelan government and PDVSA via the newly created regional arm, PDV Caribe, together with Caribbean state counterparts. In turn, simple petro-formulas envisioning development and solidarity guided the creation of these companies, revealing the guiding power of distinct forms of political oil such as

the fable-like extractivist story of Cubagua. Carlos Eduardo Morreo, "Colonialidad, Tiempo Y Claros De Sentido En Cubagua," in *Cubagua De Enrique Bernardo Núñez Ante La Crítica*, ed. Alejandro Bruzual (Caracas: Monte Ávila Editores Latinoamericana, 2020).

⁵⁴ Prior to Ramírez, well-known former *guerrillero* and significant figure within the Venezuelan left, Alí Rodríguez Araque would preside over PDVSA (April 2002 – October 2004), appointed after the failed coup against president Chávez. More recently, from June 2015 until August 2017, the Minister of Foreign Affairs, Delcy Rodríguez was simultaneously a Director of PDVSA and its Vice-President for International Relations.

⁵⁵ Corrales and Penfold, *Dragon in the Tropics: The Legacy of Hugo Chávez*.

⁵⁶ Arturo Uslar Pietri, "Sembrar El Petróleo," *Ahora*, 14 July 1936.

socialist oil.⁵⁷ In turn, the analysis of the Petrocaribe complex in the Caribbean quickly reveals the enduring identification of *Petróleos de Venezuela S.A. (PDVSA)* as the deeper agent and truth of the Venezuelan state.

The left turn and governing oil

Let us continue by considering a left turn narrative that has more clearly developed its account in relation to the matter of oil. In a widely read piece published in 2013, Antulio Rosales, a former Caracas research colleague, would state that

‘Venezuela’s left turn has meant the revival of fundamental egalitarian ideals and the rebirth of socialist leadership in the region, with rather intense confrontations domestically. But in political economy terms oil has been at its core with—at best—ambiguous results.

Rosales continues:

‘As the country has become more oil dependent, it has scarcely diversified and remains equally entangled with the global economy, this time not through intensifying links with core economies such as the USA but by engaging mostly with China and other ‘emerging economies’.⁵⁸

The picture offered captures synthetically much of what has been at stake in the discussion of Venezuela as a key representative of the region’s left turn. In the quoted passage Rosales consistently gestures to the importance of oil. Yet the overall analysis finds it necessary to distinguish between the analysis of the ‘left turn’ of Venezuela, Ecuador, and Bolivia, and the analysis of political economy itself.

In the above passage Rosales refers to the left turn as encompassing a series of shifts, perhaps ‘ideational’ in nature, say, ‘egalitarian ideals’ and ‘socialist leadership’. While oil’s materiality is acknowledged, oil’s significance is to be deciphered and remains relevant primarily ‘in political economy terms’.⁵⁹ Similarly,

⁵⁷ I discuss this in chapters 7 and 10.

⁵⁸ Rosales, "Going Underground: The Political Economy of the ‘Left Turn’ in South America," 1449.

⁵⁹ Rosales points out that ‘[a]lthough many [...] analyses show the relevance of the material underpinnings of this left-wing revival, a comprehensive discussion from a political economy perspective is still missing’. *Ibid.*, 1444.

while assessing Arturo Escobar's much read essay on the left turn, 'Latin America at a Crossroads', Rosales himself points out that within this discussion 'there is little recognition of the centrality of hydrocarbon policies in decision making'.⁶⁰ This drawback becomes more clearly apparent throughout Escobar's discussion of Bolivia and Evo Morales' government, in which hydrocarbons and gas in particular are made to play a secondary role in relation to indigenous mobilisation and demands. Though it may be the case that the observation does not hold for Escobar's general assessment of the left turn.⁶¹ Nevertheless, as Rosales points out, the careful analysis of the Venezuelan case reveals that 'oil has been at its core', though the consequences of oil's significance have been a series of 'ambiguous results'. Such ambiguous results could be said to have sharpened by 2014 as the economic crisis or 'economic warfare' deepened, everyday existence becoming acutely dramatic for the population by 2017. However, the point I wish to make is simple. The left turn is ostensibly being delimited outside oil's play and, therefore, though the 'ambiguous results' of political oil are in Rosales' well-placed analysis addressed in the register of political economy, the analysis conceives of the matter of 'socialism' or 'leftism' as distinct from oil, as ideational matters pushed along or hindered by the matter of oil.⁶²

Without a doubt matters of oil governance have featured prominently in the politics of Andean countries in staggered ways since 1999. But a question to put forward here might be to ask how else may we read the 'ambiguous results' Rosales spoke of? If oil is 'at the core' but its relation to the left turn is seen as ambiguous, then what might this tell us about the kind of theoretical narrative that we are constructing with oil? That is, are we not missing a piece in the puzzle if our analytic narrative both

⁶⁰ Ibid., 1449. See also Escobar, "Latin America at a Crossroads."

⁶¹ As Bebbington had noted, the left turn in Bolivia meant a shift in the role the state plays as regards mining and gas operations, it 'now plays an increasingly direct role in dealing with communities, in implementing processes of consultation and in brokering conflict'. Quoted in Rosales, "Going Underground: The Political Economy of the 'Left Turn' in South America," 1450.

⁶² It is undeniable that the transformation of the state's institutions and cultures of accountability with president Hugo Chavez at the helm, meant that, for instance, by early 2010, the president himself would have direct access to over US\$40 billion, with no clear oversight from the *poder legislativo* over expenditure. Many other such examples could be presented.

underscores oil's fundamental role, yet addresses it in a segmented way by referencing solely an 'economic' domain. Another student of Venezuela might simply retort that 'oil is the cornerstone of the Bolivarian Revolution'— that is, what Le Calvez has termed oil's 'sovereign aspirations' are equally entangled with hydrocarbon-oriented sociotechnical processes.⁶³ However, I want to suggest that 'ambiguity' appears precisely as the general case if oil's presence is seen as both germane to the left turn and yet extraneous to the left turn. Oil in the analysis of Rosales, and to a lesser extent Escobar, is both seen as central to a discussion of these societies' *politics* in the early 21st century, while the analytics of oil are seen, in the first instance, as primarily about *economy* and related to politics and policy in a secondary register. Oil is acknowledged politically, though the analysis parcels oil's significance into the realm of economy. In contrast, the shift in analysis I have been concerned with securing for the present work takes place through a small inversion. May we not reverse the proposition and see the left turn in Venezuela and Ecuador as the 'ambiguous' reality of an oil political economy producing and circulating particular oil political forms. The left turn reveals our previous (inter-)disciplinary analytics to be out-of-focus as we approach these assemblages in which a novel governing of oil took place.

The difficulty in opening up this particular question (the left turn as political oil's ambiguity) may itself be revealing and thought-worthy. The analytic block, as I already indicated, may be the consequence of the stronghold of the oil-money nexus on our imaginations. A positivist trace that would seek to privilege the (indisputably valuable) figures of oil wealth, production rates, export volumes, among other indicators, the unique and perfect proxies of an empiricism making available what is taken to be the best possible approximation to the texture of oil politics in the global south.⁶⁴ Political scientists Clem and Maingot, for instance, reference 'petro-state politics', ostensibly identifying the complex reality of Venezuelan oil and the country's

⁶³ The original Spanish in Marc Le Calvez's text, a France-based political scientist, reads thus: 'el petróleo constituye la piedra angular de la revolución bolivariana'. Marc Le Calvez, "El Impacto De Las Políticas Nacionales En Los Rediseños De Los Sistemas De Gobernanza Petrolera En Ecuador Y Venezuela," *América Latina Hoy* 53 (2009): 74.

⁶⁴ Douglas Rogers, "Petrobarter: Oil, Inequality, and the Political Imagination in and after the Cold War," *Current Anthropology* 55, no. 2 (2014).

state apparatus, but then proceed to narrow its discussion to ‘the domestic use of oil profits by the Chavez regime’.⁶⁵ Similarly, Rosales’ work with which I engaged throughout this chapter, goes on to show that ‘these governments have followed policies to socialise the benefits of natural resource extraction and export’.⁶⁶ The main issue I have with such framings is that oil politics is once more reduced to ‘redistribution’ or ‘socialising’ the money obtained via extractive practices. The politics of oil, were we to take these accounts at face value, are revealed to us as primarily existing within the differential of rents and profits, registering politics as a consequence of oil-derived wealth. My point has certainly not been to deny the importance of the latter, but to pry open for research a moment that is much too easily glossed over with the reduction of oil assemblages (or what I occasionally term ‘oil political economy’) to the broadly disseminated analytics of the oil-money nexus. It is the reality of political oil and oil political forms that I have sought to render available for research.

Like others discussing the region and the past decade, Rosales points to the fact that ‘natural resource extraction’ was key to the novel political projects, seeking to fashion new forms of democracy. As he states: ‘central to the three revolutionary experiments in Venezuela, Ecuador and Bolivia [was] their use of natural resource extraction as a way to enhance and include a hitherto marginalised ‘demos’’.⁶⁷ That ‘hydrocarbon resources’ have been key to the left turn’s effort to develop a subaltern politics is a point I am wholly in agreement with. Similar statements may be found across the work of multiple researchers and political economists reflecting on the region’s recent political experience. Though what may be absent in such a discussion is what the double sense of the formula implies in all such statements: oil’s being at the core or its ‘centrality’. ‘[C]ommon to all’ the left turn experiments, Coronil argued, ‘have been intense struggles over the development and control of natural resources’.⁶⁸

⁶⁵ Ralph S. Clem and Anthony P. Maingot, *Venezuela's Petro-Diplomacy: Hugo Chávez's Foreign Policy* (University Press of Florida, 2011), 6.

⁶⁶ Rosales, "Going Underground: The Political Economy of the ‘Left Turn’ in South America," 1444.

⁶⁷ *Ibid.*

⁶⁸ A reading, furthermore, mediated by Michel Foucault’s archaeology of discourse and Latour’s emphasis on the agency of networks. See Fernando Coronil, "Venezuela's

Yet the work of Coronil, as I have indicated previously, suggests that it was not simply oil as revenue or as stylised within the oil-money nexus—the economy of oil mediated in the manner of a particular oil political form, the oil-commodity—that was key to the discourse of the left turn. If, as Rosales has put it, ‘natural resource governance is at the core of these revolutionary projects’ political imaginary’,⁶⁹ then it may be worthwhile considering how oil is not only governed, but itself governs via the imaginary and through a vast set of practices proper to the assembled realities. We might say that ‘political oil’, what we’re after within our critical oil sites, is part and parcel of the left turn governing party.⁷⁰

Left turn as neo-extractivism

An influential approach to understanding the left turn by underscoring the relations between natural resources and political economy has been the extractivist critique. I am sympathetic to what such a perspective emphasises as part of the oil politics discussion, bringing to the fore certain commitments, ontopolitical in nature, which delimit its radical imaginary. Its study leads us back to the powerful critique of Uruguayan political ecologist Eduardo Gudynas, who has characterised the phenomenon of resource extraction for wealth redistribution in Venezuela, Ecuador and Bolivia, but also Peru and Brazil, as ‘neo-extractivism’. In a series of texts accompanying and commenting on the left turn, Gudynas would term progressive governments’ ‘dependence’ on resource extraction as overhauling developmentalism for the left. Gudynas would refer to these governments as representing a ‘brown left’, affirming the colours of extractivism and disowning the red and green of contestation and environmentalism:

‘the governing progressivism in South America is drifting away from the red left and as it becomes increasingly obsessed with progress, it develops into a

Wounded Bodies: Nation and Imagination During the 2002 Coup," *NACLA Report on the Americas* 44, no. 1 (2011): 33.

⁶⁹ Rosales, "Going Underground: The Political Economy of the ‘Left Turn’ in South America," 1444.

⁷⁰ And to return to a point made in an earlier section, oil as part of the governing party would be both literally and figuratively submerged within political society or the state (assemblage).

'brown left'. This 'brown left' is one that defends extractivism or celebrates monocultures'.⁷¹

The prefix signals an innovation and reiteration as regards earlier extractivist practices: a 'type of resource extraction through which rents are used for redistributive purposes'.⁷² Ultimately, that which the anti-extractivist line of argument conjoins as critique is the impossibility of reconciling 'development', coded as economic growth and social and political modernisation, with ecological or 'environmental demands' and 'social inclusion'.

The left turn narrative put forward by anti-extractivist critique leads us to appreciate a clear aspiration to preserve extractivism's privileged object, the 'environment' or 'nature' together with the multiple subaltern subject positions that exist in relation to nature—while facilitating forms of popular inclusion—rolled up into a single and more or less coherent political demand.⁷³ That which appears as 'nature' in this critical discourse is, on the one hand, a particular historical nature, that mirrors conceptually the physicalist understanding of extractivism itself, a homogenous nature open to the historical particulars of subaltern groups, i.e. nature as homogenous reserve to be exploited or preserved. Yet the critique continuously points to the transcendence of such a position by seeking to value the distinct and disparate natures in the work and livelihoods of affected communities. Nevertheless, as McNeish

⁷¹ Eduardo Gudynas, "Una Izquierda Marrón En América Del Sur," *Ecología Política*, no. 43 (2012): 12.

⁷² See "Locomotoras, Bolsas, Pies Y Senderos: Imagenes Del Extractivismo," *Revista Quehacer* (2012); "Una Izquierda Marrón En América Del Sur.," Eduardo Gudynas and Alberto Acosta, "La Renovación De La Crítica Al Desarrollo Y El Buen Vivir Como Alternativa," *Utopía y Praxis Latinoamericana* 16, no. 53 (2011); Eduardo Gudynas, "Buen Vivir: Today's Tomorrow," *Development* 54, no. 4 (2011); "La Ecología Política Del Giro Biocéntrico En La Nueva Constitución De Ecuador*," *Revista de Estudios Sociales/Journal of Social Studies*, no. 32 (2009).

⁷³ On the emergence of particular 'historical natures' see Jason Moore and on the different forms of 'nature' see, for instance, the work of Helen Verran. In a fascinating analysis of a poster promoting environmental policy, Verran writes, 'Whereas we usually think of nature as [a] structure within which human cultures emerge, [the] examination of the performance of the numbers in this poster reveals [that] nature can be regarded as [an] infrastructure'. See Jason W Moore, *Capitalism in the Web of Life: Ecology and the Accumulation of Capital* (London: Verso, 2015); Helen Verran, "Numbers Performing Nature in Quantitative Valuing," *Nature Cultures* 2 (2013).

and Borchgrevink have said, ‘to break with this colonial subordination it is not enough to fill the mouth with insults against this extractivism’.⁷⁴

Turning to oil political forms, oil is commonly referenced within its critical idiom in a manner that is largely coherent with the political science of the resource curse and other ‘developmentalist’ narratives that feature oil as a hindrance. Yet, political oil within the extractivist critique has been present as more than merely something to negate or in need of burying once more. That is, the heterogeneous forms of political oil and gas at play in the left turn can be strategically admitted or silenced in anti-extractivist work by those who engage with the critique.⁷⁵ Witness Gudynas’ numerous articles in favour of Ecuador’s Yasuní-ITT Initiative, texts which both engage with ‘oil in the soil’—and therefore directly allude to and mobilise the paradoxical oil political form I have termed ecological oil—while at the same time value the historical nature of subaltern communities such as the indigenous peoples of the Amazon. Similarly, Alberto Acosta, a key figure in the development of the Ecuadorean Initiative, has also sought to develop extractivism as a critical discourse. To return to my earlier point regarding the left turn’s ambiguity, the critique of extractivism seems to share this equivocality itself. On the one hand, calling for the preservation of a homogenous nature while simultaneously privileging and negating an oil political form circulating amid the contemporary.

As stated earlier, the prevalent narratives of the left turn in Ecuador highlight the importance of urban sectors and indigenous groups in the period of crisis leading up to Correa’s electoral victory with Alianza PAIS in 2006. It is clear that throughout the early 2000s, an expanding politics of oil was key to the successful mobilisations against the successive governments and in favour of novel societal recompositions with greater indigenous involvement. Occasionally, the role played by oil workers themselves within these mobilisations has been acknowledged. Prominent oil union

⁷⁴ McNeish, Borchgrevink, and Logan, *Contested Powers: The Politics of Energy and Development in Latin America*, 1.

⁷⁵ Though sympathetic to the demands and struggles, and forms of solidarity in which figures such as Gudynas but also Acosta are engaged with, I have sought to stay away from the morally charged critique of extractive industries and what I consider a theoretically limited rallying against ‘extractivism’.

leaders such as Millar Quiñónez Sosa and Baldemar Valverde, linked to PetroIndustrial, the country's refinery corporation, and the Esmeraldas State Refinery Complex would lead the charge against Lucio Gutierrez's 2003 government plans to privatise the latter and offer greater concessions to foreign oil interests.⁷⁶ Though the point to make here is that novel oil political forms became possible amid these shifts. Oil derivatives to be consumed nationally and employment related to the latter would be presented as of equal significance to traditional oil exports. The risks posed by privatisation's positive translation into policy and development projects, perceived as both a neoliberal threat and as a policy option open to governments, would mobilise many thousands of oil workers and sectors of management, reshaping the concerns of a range of subjects already drawn into Ecuador's oil assemblage. The protests would meld and support wider urban and indigenous protests against a never-ending procession of 'neoliberal governments' toppled in quick succession over the years. Nevertheless, it is worth highlighting the role played by oil workers as generating or mobilising new oil objects within the broader state assemblage.⁷⁷

Governing oil, development and Latin America

There remains a deep-seated inability to produce Latin American narratives of political economy that do not replicate the standard theoretical or Eurocentric analytical templates of 'modernisation', 'development' and 'globalisation'. A recent example might come from the otherwise insightful work of well-known Uruguayan political scientist Andrés Malamud. In a recent essay published in *Nueva Sociedad*, Malamud summarises a decade or so of changes in the region by first surveying the different Latin American 'development models' pursued throughout the continent in the 20th century. 'The internal differentiation of Latin America is made manifest in

⁷⁶ "Trabajadores Petroleros Protestaron En Manta," *La Hora*, 14 March 2003.

⁷⁷ Rosales, "Going Underground: The Political Economy of the 'Left Turn' in South America," 1446.

the degree of economic modernisation and international insertion', Malamud states.⁷⁸

He continues:

'The conventional bibliography refers to successful cases such as Brazil, Chile and Mexico. Each has designed its own development model and economic integration strategy: Brazil opted for a regionally based and export-oriented industrialisation policy, although lately its export pattern has been reprimarised; Chile adopted a strategy of unilateral opening and global insertion based on its comparative advantages, which crystallised in multiple bilateral and multilateral treaties regardless of the region; and Mexico leaned toward deepening its association with the United States, a country to which it sends 80% of its exports and whose market has allowed it to become an oil powerhouse and an exporter of manufactures.'⁷⁹

Malamud synthesises the grand shifts in the political economy or development policies of the region's larger states. Similar analyses are not uncommon and can be found in less insightful texts and in the work of more orthodox political scientists or economists.⁸⁰ What is not evidently present in such an account is a consideration of the venture post-liberal (or post-neoliberalism) signified over the last decade as a

⁷⁸ The original Spanish reads: 'La diferenciación interna de América Latina se manifiesta también en el grado de modernización económica y de inserción internacional'. Andrés Malamud, "El Malentendido Latinoamericano," *Nueva Sociedad*, no. 266 (2016), <https://nuso.org/articulo/el-malentendido-latinoamericano/>.

⁷⁹ My translation. The original Spanish reads thus: 'La bibliografía convencional refiere casos exitosos como Brasil, Chile y México. Cada uno de ellos ha diseñado un modelo de desarrollo y una estrategia de integración económica propios: Brasil habría optado por una política de industrialización con base regional y orientada a la exportación, aunque últimamente su pauta exportadora se haya reprimarizado; Chile adoptó una estrategia de apertura unilateral e inserción global basada en sus ventajas comparativas, que se cristalizó en múltiples tratados bilaterales y multilaterales con independencia de la región; y México se inclinó por la profundización de su asociación con EEUU, país al que envía 80% de sus exportaciones y cuyo mercado le ha permitido convertirse de potencia petrolera en exportador de manufacturas'. *Ibid.*, 40-41.

⁸⁰ Consider the work of Spanish-French economist Javier Santiso who writes in this synthesising tradition: 'In 2006, Latin America is again at a critical juncture. Some will celebrate the advances that have been achieved—in particular the synchronized growth rates registered in three successive years (2004-2006), and achievement not heard of since the 1960s. Other will focus their attention on poverty and inequality, which are still holding back development in the region'. Javier Santiso, *Latin America's Political Economy of the Possible: Beyond Good Revolutionaries and Free-Marketeters* (MIT Press, 2007), 208.

political economy option advanced by left turn governments nor the specific concerns I have brought together as a critical oil interpretation.⁸¹

A critical oil interpretation is important for two reasons. Not only should such a concern lead to a renewed study of ‘diverse economies’ within Venezuela and Ecuador, but also Mexico or Bolivia, to begin with, but also force us to reassess how hydrocarbon matters matter in other countries or political/economic assemblages, not only as producing- or consuming-states, but as sites where distinct uses for oil are rehearsed and deployed, and where emerging oil political forms take root. My working hypothesis has been that oil matters in diverse ways, that its political and ontological significance is multiple, that oil is made political in ways that do not simply replicate the oil-money nexus but that such multiple oil may muddle the taken for granted figures of economy. Oil political economy matters immensely as part of our consideration of the totality of capital and the motley (*abigarradas*) economic practices structuring society, be it that of Venezuela or Ecuador or of a wider oil assemblage crossing ‘local’ and ‘global’ architectures.⁸²

But let us return to Malamud’s piece and momentarily focus on its interpretation of Bolivia. His text reads the Bolivian case by taking its cue from a recent piece by Oxford-based Bolivian specialist Laurence Whitehead. In Malamud’s account ‘developmental’ paths exist for Chile, Mexico and Brazil, yet Bolivia is made to stand

⁸¹ I discussed in greater detail what a critical oil interpretation encompasses in the introduction and methodological chapter, though to state simply it is a thematisation of oil politics and economy beyond the oil money nexus, attentive to the making of political and the diversity of oil political forms circulating and constituting our societies.

⁸² Bolivian heterodox Marxist Rene Zavaleta has put forward the notion of *sociedades abigarradas* or ‘motley societies’ to highlight the disparate political/economic structures constituting peripheral societies. This has been a long-standing trope in Latin American political economy. René Zavaleta Mercado, *René Zavaleta Mercado: Ensayos, Testimonios Y Re-Visiones* (FLACSO Mexico, 2006). The ontologically dual or multiple political economic structure of our societies is, for instance, prominently discussed in the early texts of Peruvian heterodox Marxist Jose Carlos Mariátegui. On Mariátegui as postcolonial theorist see Hosam Aboul-Ela, "Comparative Hybridities: Latin American Intellectuals and Postcolonialists," *Rethinking Marxism* 16, no. 3 (2004); Katherine A. Gordy, "No Better Way to Be Latin American: European Science and Thought, Latin American Theory?," *Postcolonial Studies* 16, no. 4 (2013). For recent work on René Zavaleta see Jeffery R. Webber, "Evo Morales and the Political Economy of Passive Revolution in Bolivia, 2006–15," *Third World Quarterly* 37, no. 10 (2016).

in for a problematic path described by the emancipatory projects pursued by left turn governments. Such a lack or failure finds its echo in today's fragmenting Latin America. According to Malamud, Bolivia illustrates what Whitehead had described as the experience of the region's modernity: a series of histories repeating and encircling a 'mauseuleum of modernities' made up of the ruins of earlier state projects.⁸³ Malamud writes:

'Like the pre-Columbian revival embodied by Evo Morales, who, however, combines it with a modernizing practice, all of the region's founding myths have harboured an orientation towards the future. If autonomy had to be recovered, development had to be conquered. Though determination was lacking. Modernizing ventures achieved initial success but ended in failure. This consolidated what Whitehead calls a "mausoleum of modernities", a cemetery of projects abandoned before completion and on whose unfinished foundations the next will be built. Always searching and never arriving, incompleteness is a word that defines the region well. Hence the eternal search for a "new", "other", "true" independence'.⁸⁴

It is disheartening to say the least, to look back at what is a shared history, a trajectory that matters insofar as it is the trajectory of Latin America, which is acknowledged by its citizens, politicians, policy-makers and revolutionaries alike—a history that might equally belong to the global south or what Indian radical scholar Vijay Prashad evocatively discusses as 'the Third World project', a history that is of concern for all those who have invested in alternate projects, delinking, worlds otherwise, among others—and to say, as Malamud does, that 'almost 70 years after the founding of the Economic Commission for Latin America and the Caribbean (CEPAL/ECLAC), South

⁸³ Laurence Whitehead, *Latin America: A New Interpretation* (New York: Palgrave, 2006).

⁸⁴ My Translation. Malamud's Spanish original reads thus: 'Hasta el revival precolombino encarnado por Evo Morales –quien, no obstante, lo combina con una práctica modernizadora–, los mitos fundadores de la región albergaban una orientación hacia el futuro. Si la autonomía había que recuperarla, el desarrollo había que conquistarlo. Faltó constancia. Los emprendimientos modernizadores lograban éxito inicial pero acababan en fracaso. Así se consolidó lo que Whitehead llama un «mausoleo de modernidades», un cementerio de proyectos abandonados antes de completarse y sobre cuyos cimientos inconclusos se construirá el próximo. Siempre buscando y nunca llegando, la incompletitud es una palabra que define bien a la región. De ahí la eterna búsqueda de una «nueva», «otra», «verdadera» independencia', Malamud, "El Malentendido Latinoamericano". 33-34.

America continues to be a commodity exporter'.⁸⁵ But is for this reason that acknowledging oil's political economy beyond the oil-money-nexus matters. Though commodities dominate the past and horizon of Latin American political economy, a problematic that Coronil refers to as the reality of 'nature exporting societies'; by investing in the interpretative analytics of the oil political form and shifting the frame ever so slightly, we may begin to see that there is not only the circulation of nature as commodities and the manifest failures of developmentalism, but, indeed, that there is also a critical oil politics accompanying the histories being composed in these realities revealing 'economies otherwise'.⁸⁶ Whitehead's mausoleum is a powerful image—the ongoing modern/colonial fragments through which governmental disorder is renewed is a substantial part of left turn and post-left-turn reality, but equally so is the unearthing of the region's 'energetic politics', in which governing oil reveals new and unique southern iterations.⁸⁷

Concluding remarks

The story of the Latin American left turn is a complex story, often simplified in ways that do not pick up on the role of oil's agency made present to us through a variety of oil political forms. An appropriate narrative of the left turn requires that the governing of oil be made explicit. What I somewhat provocatively term oil's agency is made and remade in ways that challenge our usual accounts of politics and economy. Though the two oil political assemblages I study may certainly be approached through different analytical lenses, I hold that something is to be gained (thus advancing critical and postcolonial modes of inquiry into oil and IPE) by revealing how each of these may be seen as an instance of 'critical oil politics'. An innovative thematisation and problematisation of oil in the context of contemporary Latin American politics and

⁸⁵ Ibid., 43.

⁸⁶ See the work of Nitasha Kaul on 'economies otherwise', Nitasha Kaul, *Imagining Economics Otherwise: Encounters with Identity/Difference* (London: Routledge, 2007).

⁸⁷ Though Mitchell's suggestive formula stands as synonymous with 'carbon democracy', it also points to a broader frame within which carbon democracy may be seen as but one such form of energetic politics available within a broader historical oil assemblage, say oil modernity. See my framing notes on oil modernity in the introduction and Timothy Mitchell, "Carbon Democracy," *Economy and Society* 38, no. 3 (2009).

economy is worked through in each. Governing oil takes place in novel ways in both cases while oil is made political in uniquely interesting ways.

Students of the region commented in the late 2000s, that if much of Latin America had ‘once [been] at the cutting edge of a global free-market revolution, [it was] now dominated by left-wing governments elected on explicitly anti-neoliberal platforms’.⁸⁸ Though this is not to say that we should simply accept the account of a post-neoliberal Latin America. As Argentinean sociologist Verónica Gago writes, ‘it is difficult to believe that the end of neoliberalism depends on a few governments declaring that they have left those policies behind. It is difficult not simply because we have to distrust what they say but because neoliberalism is anchored in territories, strengthened in popular subjectivities, and, in organizational terms, expanding and proliferating within popular economies’.⁸⁹ But how does a retelling of the post-neoliberal story look like once political oil is back in the picture?

The previous discussion of various theoretical moments within the narratives of the Latin American left turn shows us the importance of being open to notions of the political that are not beholden to liberalism’s colonising and narrowed understanding of politics and economy. Being attentive to how oil political economy is assembled and experienced in these sites, should lead us to reflect upon and to appreciate that political/economy ordinarily crosses into post-liberal terrains. If research into oil politics is able to focus on the materiality of oil political forms as addressed and constituted throughout left turn sites, it is not only the very nature of what left politics came to be in the region that is presented to us an object of study, but a wider problematic encompassing oil’s being made political. In the following chapters I seek to show oil political forms were at play in the two oil assemblages while reflecting on this more encompassing problematic. Within Petrocaribe, socialist oil will be put to circulation in order to stabilise and render possible forms of solidarity and understandings of economy. Within the Yasuní-ITT Initiative, political oil as

⁸⁸ Nitsan Chorev and Sarah Babb, "The Crisis of Neoliberalism and the Future of International Institutions: A Comparison of the Imf and the Wto," *Theory and Society* 38, no. 5 (2009): 459.

⁸⁹ Gago, *Neoliberalism from Below: Popular Pragmatics and Baroque Economies*, 11.

ecological oil will mobilise a set of relations firming up forms of environmentalism, indigenous sovereignty and incipient post-oil imaginaries of economy. The ensuing chapters all seek to show how oil political forms may be seen as playing a significant role in the constitution of these projects and in the politics/economy of the period.

5

The Yasuní-ITT Initiative as assemblage

In a recent monograph on oil, British sociologist John Urry reminds us that ‘there are few systematic alternatives to oil’.¹ The oil commodity ‘is like no other’, Urry writes, ‘[i]t has been available, mobile and flexible for the past century. The global economy and society became dependent upon this one source of power, products and provision’.² That oil is, as Urry states, ‘like no other’ commodity might require that we move beyond the familiar political economy framework of oil as commodity. Though references to the oil commodity and to oil politics in the register of money and its mathematised representation are ubiquitous, I have argued that through this genre of research, identifying the emergence of novel oil political/economic objects, the relations sustaining them, and the forms of agency they facilitate is challenging. And yet oil political forms or oil objects are at stake throughout the diverse sites and heterotopic spaces where oil is made multiple.

The difficulty is that the vast range of activities, events, instruments, knowledges, practices and artefacts, that are central to the making of political oil are easily marginalised in the name of a mathematised study of the politics of oil. To see ‘oil politics’ and the political economy of oil as being primarily about money and

¹ John Urry, *Societies Beyond Oil: Oil Dregs and Social Futures* (London: Zed Books, 2013), 7.

² Ibid. And, he continues, ‘all alternative fuels to oil have a much poorer ratio of energy returned on energy invested’ (ERoEI).

financial flows is to invite endless discussions about the effects of this derived wealth.³ Unfortunately, what is mislaid in such theoretical narratives is the ‘performative materiality’ of oil politics, which is thus foreclosed for research.⁴ If one takes the political economy of oil to be principally about wealth, increasing production rates or the problematic of rent and ‘rentistic economies’, then the performative materiality of oil, always situated and particular, become simply ‘history’, and thus, as might claim a decidedly positivist scholar, should be lost to history. I therefore invite the reader to continue our discussion into critical oil politics by looking at the making political of oil, at the emergence of oil as a novel political/economic object and the governing oil practises that accompany its materialisation or mattering.

The study of governing oil suggests the need to consider the agency of political oil and its role in the making of diverse postcolonial (political/economic) worlds. Here we confront the fact that oil’s being made political does not merely reveal how ‘governing oil’ matters, but how oil, in fact, governs us. The aim might be to reveal the ways in which oil as circulating object or as actant, contributes to enacting political/economic realities. In such a situation, it may be the oil object itself that plays a key role. Nevertheless, if agency remains a decentred and distributed set of relations, then nothing short of a wide, and profoundly ethnographic tracing of the oil political assemblage will do.⁵ I have gestured towards the need for such work in the thesis. Indeed, to consider ‘the vast material–semiotic assemblages’ at play is a regulative research ideal.⁶

³ Though we might say that ‘political oil’ is already at play within the range marked out by the following price-oriented question: ‘should oil be as ‘cheap’ as an extractive industry can make it, or should it be as ‘expensive’ as market controls can make it?’. John-Andrew McNeish, Axel Borchgrevink, and Owen Logan, *Contested Powers: The Politics of Energy and Development in Latin America* (London: Zed Books, 2015), 8.

⁴ Andrew Pickering, *The Cybernetic Brain: Sketches of Another Future* (Chicago: University of Chicago Press, 2010), 26.

⁵ On agency in ANT see Sayes excellent discussion Edwin Sayes, "Actor–Network Theory and Methodology: Just What Does It Mean to Say That Nonhumans Have Agency?," *Social Studies of Science* 44, no. 1 (2014).

⁶ John Law and John Urry, "Enacting the Social," *Economy and Society* 33, no. 3 (2004); John Law, *After Method: Mess in Social Science Research* (London: Routledge, 2004).

In this and the following chapters I seek to show how ‘governing oil’ takes place through the making of a new oil object. The focus is therefore on the making of political oil as ‘ecological oil’. As argued in the earlier parts of the thesis, to bring into view critical oil politics is to bring into view the realities of governing of oil. To show how the constitution of a novel oil object takes place. To do this, I follow and address the ‘oil political forms’ at play, once more, via the interpretative analytic put forward in earlier chapters. A theoretical and methodological framework bookmarked by postcolonial interpellation, cultural approaches to IPE and the querying of ontology as informed by science and technology studies.⁷

If governing oil is fundamentally about transforming oil from either a ‘natural’ or some other oil political form into a newly political substance, then ‘political oil’ may be seen as emerging, broadly speaking, throughout moments that we may distinguish analytically. The making political of oil is accompanied by (1) the formation of oil political assemblages (or the realities of critical oil sites), (2) constituted by multiple economic knowledges, practices and artefacts, and the work of putting together assemblage relations or ‘assemblage-work’, and (3) a moment whereby we appreciate how oil, precisely as ‘political oil’, and as addressed by knowledges and subject to practices, is itself key to the making of broader political/economic realities. Here is a broad characterisation of critical oil politics that we may look to so as to appreciate what political oil is about. Governing oil as the making of political oil, as the making of oil political assemblages, and as oil’s agency; the intention to study all three and the manner they turn upon each other describes the category of critical oil politics. Throughout the following chapters I discuss these three moments of political oil by paying attention to assemblage-work.

⁷ On ontopolitics see Martin Savransky, "Worlds in the Making: Social Sciences and the Ontopolitics of Knowledge," *Postcolonial Studies* 15, no. 3 (2012). Within IR see the work UK-based critical and poststructuralist scholars such as David Chandler and the edited volume by Michele Acuto and Simon Curtis. David Chandler, "The onto-Politics of Assemblages," in *Reassembling International Theory: Assemblage Thinking and International Relations*, ed. Michele Acuto and Simon Curtis (London: Palgrave Macmillan UK, 2014); Michele Acuto and Simon Curtis, *Reassembling International Theory: Assemblage Thinking and International Relations* (Basingstoke: Palgrave Macmillan, 2014).

Assemblage-work

What does it mean to approach a project such as the ITT-Initiative as an assemblage? In the following pages I relate how the Ecuadorean project came to be bundled up as a reality.⁸ Such an account is something that can largely be offered after the event, as it were, after newness has already entered the world.⁹ By assemblage-work I mean principally the multiple kinds of labour required to make an assemblage a singular thing, the multiple events of translation stitching together materiality and contingency required to bundle up entities, theories, and artefacts within or as part of an assemblage, and finally, the work the assemblage itself encourages, as a reality.

Economic sociologist and Sydney-based IPE scholar Martijn Konings has suggested that ‘the pragmatics of translation’ can be grasped ‘in terms of the operation of metaphor, the transposal of form, [and] the imposition of a semiotic pattern with which we are familiar onto a new experience’.¹⁰ Konings writes: ‘Through metaphors, we introduce the configuration of semiotic mediations through which we relate one sphere of life to another sphere’; to appreciate ‘the operation of metaphor requires letting go of the idea that we start out with an original sign that is not itself a complex relational construction, an atom that cannot be broken down into its constituent elements; that there are things that are not themselves societies, in Gabriel Tarde’s words’.¹¹ In addition, STS scholar Steven Brown has argued that, if ‘[t]o translate is to

⁸ This would certainly require a much longer discussion than the one I can present here, and, to be clear, nor is my project invested in such an extensive and meticulous portrayal of the Initiative, nonetheless, what I do seek to do is to underscore what were some of the key instances of assemblage-work at play in the Initiative. An important study relating the construction of the Initiative is Pamela L Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon* (Lanham: Rowman & Littlefield Publishers, 2011). I have gained much from this in-depth study of the Initiative and refer to Martin’s important history and assessment of the Initiative as I advance my discussion in the chapter.

⁹ The postcolonial Hegelian in me wants to refer to Minerva’s owl, and the knowledge that might be gained, once more, after its flight. Though the reference to ‘newness’ equally brings to mind Homi Bhabha’s discussion: ‘How Newness Enters the World: Postmodern space, postcolonial times, and the trials of cultural translation’. See Homi K Bhabha, *The Location of Culture* (London: Routledge, 1994), 212-35.

¹⁰ Martijn Konings, *The Emotional Logic of Capitalism: What Progressives Have Missed* (Stanford University Press, 2015), 55.

¹¹ *Ibid.*, 56. He continues: ‘Metaphorization is the work of assembly, linking together heterogeneous elements in order to render them communicant and commensurable and so

transform, [then in] the act of transforming a breaking of fidelity towards the original source is necessarily involved'.¹² Translation may be presented as a notion that serves to displace references to a mechanically conceived form of causality in the realities we study.¹³ We might highlight then, following Brown, that to believe in mechanistic causality might therefore be a matter of upholding a particular kind of misplaced faith. To fail to see how *fideos* should have little to do with the processes of making materiality meaningful. And, to return to Konings' view on the matter, translation may be understood as a disassembling and re-assembling of the constructed complexity that is any sign.

The point is that translation is a key task being carried out endlessly within assemblage-work, taking place all around us. If an important aspect of the effort carried out in bundling together the many entities that constitute these realities, can be discussed in terms of translation, then, the stability of an assemblage is always contingent on the actual events of translation, and yet translations carry with them much that is indeterminable, particular, and makeshift, despite the authority of a text,

to construct a new entity whose parts work together, iconically. A performance can be understood as the practical, material implementation of a metaphor. It involves a speculative wager that a particular translation will command validity and be credited, that one's perspective is effectively aligned with the world's complex, historically grown networks of intersubjective connections and can tap into the tacit, embodied knowledge embedded in them'.

¹² Steven D. Brown, "Michel Serres: Science, Translation and the Logic of the Parasite," *Theory, Culture & Society* 19, no. 3 (2002): 7.

¹³ It is necessary 'to take seriously the idea of a sociology of *translation*'. As Jacqueline Best and William Walters argue. 'To translate is to establish relationships of equivalence between ideas, objects, and materials that are otherwise different. If we can say that, after Foucault, it has become harder to sustain the illusion that power radiates out from a fixed center, if a great deal of social theory has consequently gravitated toward an account of power in terms of heterogeneous assemblages, distributed networks and circuits, then a concept such as translation becomes essential. For it is through mechanisms of translation that my interests and projects might become useful to yours, and through them that the disparate bits and pieces that make up a network, including interested human agents, pieces of equipment, animals, minerals and energy, are brought together in a more or less functioning assembly. Yet it has to be stressed that in any moment of translation, there is always an element of transformation and perhaps betrayal. To act collectively and to exercise power, we depend upon the agency of human and non-human others, an agency which is often truculent, recalcitrant, crafty, and self-interested'. Jacqueline Best and William Walters, "'Actor-Network Theory" and International Relationality: Lost (and Found) in Translation," *International Political Sociology* 7, no. 3 (2013): 333.

sign or event. In showing something of the shifts that assemblage making entities undergo, in considering the ‘translation events’ of assemblage-work, I develop further the reading of the Yasuní-ITT Initiative, and later Petrocaribe, as left turn oil enactments, fleshing out the political and ontological themes. In doing this, we come to see the intensities of assemblage-work required to render stable the Initiative, the fact that unique forms of a broader nature/culture or political/economic assemblage are both gathered in the Yasuní-ITT Initiative and Petrocaribe, and raised by such labour into reality.¹⁴

The assembled Initiative

The Yasuní-ITT Initiative was disbanded by the Government of Ecuador on 15 August 2013, three years after the UNDP Yasuní-ITT Trust Fund had been established on 3 August 2010, and six years after the Initiative had been announced by Rafael Correa as the centrepiece of his first speech as Ecuadorean president at the 2007 UN General Assembly. The Initiative represented a novel and far-reaching approach to the governing of oil, challenging, firstly, an orthodox economics of oil, and, most importantly, oil extraction activities. The Initiative would also come to represent soon afterwards a challenge to existing market-based approaches to CO2 emissions reduction as framed by the Kyoto Protocol. In place of ‘emissions reductions’, the Ecuadorean program would settle on ‘emissions avoidance’. The putting together of the Initiative, which had begun prior to the formation of Rafael Correa’s government in mid-2006, would be completed by late 2010. A more or less stable though in hindsight ultimately unsuccessful program, would be fully assembled in the period between 2009 and mid-2010.¹⁵

Once the Initiative had been rendered stable and black-boxed, it could coherently be presented to other actors in the following terms. I paraphrase several well-known documents relating its goals. As is often the case, these texts, largely

¹⁴ Indeed, delivering or enacting what, in somewhat Rancièrian terms, we may refer to as a ‘distribution of the political’.

¹⁵ The Initiative was announced in mid 2006, but was already being discussed in 2005 by various environmental groups and indigenous activists linked to the Alianza Pais project. But a ‘stable’ assemblage will appear several years later.

written between 2009 and 2010, present the Initiative with much enthusiasm, endorsing its fully constructed objectives: The Yasuní-ITT Initiative calls upon the world to contribute half of the estimated US\$ 8 billions in crude oil revenue that will be gained via extraction, to keep one of Ecuador's largest oil reserves in the ITT block underground, and, effectively, avoid 407 million metric tons of CO₂ emissions. The contributions, spaced out annually over thirteen years, would simulate oil revenues, 'US \$350 millions each year', and would be placed in a United Nations Development Programme (UNDP) administered trust fund, the Ecuador UNDP Yasuní-ITT Trust Fund. Investments in 'conservation, renewable energy and social development' would follow to put pay to the notion of a 'post-oil Ecuador'.¹⁶ Nevertheless, despite the repeatedly deferred or extended timeline for gathering resources in the UNDP Trust Fund, by August 2013 when the Initiative was dismissed, approximately US \$150 million had been deposited and a similar amount had been 'promised'. A far cry from the US \$8 billion or half that had been demanded by the Ecuadorean government.¹⁷

The Ecuadorean program would ultimately bring together three proposals: a) to address global warming by avoiding the production of fossil fuels, b) to protect 'biodiversity' and support indigenous cultures respecting the 'voluntary isolation' of the 'uncontacted indigenous' Tagaeri and Taromenane, and c) a new model of 'sustainable development', privileging the conservation of nature, the use of renewables and social development. In exchange the UNDP Yasuní-ITT Trust Fund, would hold capital to be invested in renewable energy generation such as hydroelectric, geothermal, wind and solar, therefore reducing drastically the country's dependence on fossil fuels for power generation. While the Fund's interest would also be used for ecological purposes as set out in Ecuador's National Development Plan.¹⁸

¹⁶ See Carlos Larrea and Lavinia Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," *Energy for Sustainable Development* 13, no. 3 (2009); Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*; David Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuní-Itt," *Polémika* 5, no. 1 (2010).

¹⁷ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*; John Stolle-McAllister, "Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention," *Capitalism Nature Socialism* 26, no. 2 (2015).

¹⁸ Larrea and Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," 221.

The Fund's resources would themselves be the product of voluntary contributions—from foreign governments, debt for conservation swaps, renewable energy projects, private sector, civil society and citizens—and carbon market transactions. As regards the market-based revenues, the Ecuadorean government would issue 'Yasuní Guarantee Certificates' (YGC) for the value of contributions reflecting a quantity of CO₂ avoided. As stated above, it was calculated that in not extracting the approximate 846 million barrels of oil, over 407 million tons of CO₂ emissions 'stored' in the oil would not be released. This is what the Initiative looked like in mid-2010; efforts to promote it, to persuade and enrol others into its assemblage, would from then onwards seek to implement such a program. Key to its goals and the Initiative's success would be the aim of securing donations, totalling approximately US\$ 4 billion.

Analysts and students of the oil-based ecological experiment could claim that 'Ecuador's left-leaning president, Rafael Correa', was 'spearheading this audacious international campaign to persuade the developed world to share the environmental responsibility for keeping [the ITT] oil underground'.¹⁹ A policy that 'ha[d] been justified in interrelated ecological and political economic terms'.²⁰ In this manner, the Initiative could equally be seen as 'an effort to refocus the global climate change debate away from carbon mitigation and absorption and toward conservation and carbon emissions avoidance'.²¹ Indeed, here was a small Andean country, led by a radical and left turn government, holding the executive after almost a decade of political instability, and governing a 'petro-state', which according to many was 'proposing to lead fossil fuel-dependent, megadiverse countries out of their resource curse'.²² Correa's various interventions on the stages of global politics would further seek to highlight the 'global South' and 'anti-capitalist' character of the Initiative.²³

¹⁹ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 1-2.

²⁰ Murat Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," *Tijdschrift voor economische en sociale geografie* 103, no. 2 (2012): 151.

²¹ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 1-2.

²² Ibid.

²³ Once more a powerful intervention by President Correa in Paris during COP21 on 30 November 2015 is available online: <https://www.youtube.com/watch?v=YIDl8DuVHtE> Correa's critique of infinite growth is rehearsed, focused on an ongoing and expanding 'ecological debt', and the need to expand on the 'rights of nature'. Though, of course, no reference to Yasuní-ITT Initiative and its aftermath.

The Yasuní-ITT Initiative was a peculiar artefact, ecological, indigenous, Amazonian and anti-capitalist, though made possible fundamentally by oil. Oil to be valued in a novel way, through diverse economisation processes, brought about through particular forms of collective work and its entanglements or what I term ‘assemblage-work’.²⁴ In an early 2009 interview, when asked about the main actors behind the Amazonian Initiative, Alberto Acosta, the former Minister for Energy and Mines, would himself refer to the effort in such terms. Here are Acosta’s words: ‘It is a wide-ranging collectivity. I would say that you cannot look for owners here, rather many people commented on it, gave suggestions, criticisms, etc. [...] This is not a proposal just for Ecuadoreans, but for all people on the planet. I think it is truly revolutionary’.²⁵ I present Acosta’s words in order to underscore the work of assemblage making. Acosta’s modesty is, of course, at play in these words, nevertheless, the former Minister points to the fact that a great number of actors not only contributed to the Initiative, but would have to be enrolled into the Initiative for it to come into being. As Ecuadorean biologist David Romo, would put it: ‘Many of the things that happen in [the field of] conservation depend on the stars aligning adequately’.²⁶ Not only are the histories of actors such as indigenous peoples, environmental groups, representatives of oil extraction and government officers, among others, important when considering the emergence of the assemblage, but so are the trajectories of several actants such as the ITT oil reserves, the documents that

²⁴ Steven Brown paraphrases what I term assemblage-work, ‘the act of making ‘something new’, whether that be a discovery of an object or the formulation of a theory, occurs through the forging of novel associations, almost a kind of bricolage’. Indeed, we might say that bricolage is here presented as a synonym for the general processes of assemblage-work. See Brown, “Michel Serres: Science, Translation and the Logic of the Parasite,” 6.

²⁵ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 16. This is taken from an interview carried out by Pamela Martin with Alberto Acosta in Quito, Ecuador, February 27, 2009. In my own interview with Acosta in 2015, he would once more stress the collective nature of the proposal. Interview with Alberto Acosta, 21 August 2015, Quito.

²⁶ The Spanish reads: ‘mucho de las cosas que ocurren en la conservación dependen de que los astros se *alínen* adecuadamente’. Indeed, Romo would offer a revealing pun, given that Ana María Varea, a prominent member of Acción Ecológica, was in fact also Alberto Acosta’s partner, it is likely that they would have discussed these issues at home, over the kitchen table, such that the stars (*astros*) don’t simply align (*alínean*) but are dressed with spices (*alínen*) ‘los astros se alínen’. Interview with David Romo, Quito, 1 October 2015.

account for this marked oil, artefacts such as maps and technical charts, theoretical devices such as the resource curse theory and the Yasuní National Park itself among others.

The Yasuní-ITT Initiative would become possible, as Alberto Acosta explains, 'because in a particular moment a series of factors came together', 'the historical experience of oil activity in the Amazon, would allow for a new kind of thinking to become possible'. Acosta refers to the emergence of a 'terreno propicio', a favourable terrain or ground, on which to begin to address 'the significance of extractivist activity in the region'.²⁷ What Acosta refers to as a *terreno propicio* for novel ways of imagining and working with oil, may not be dissimilar to what Foucault had termed the 'surface of emergence' for discursive objects and relations. Referring to the formation of objects, Foucault suggests that 'surfaces of emergence are not the same for different societies, at different periods, and in different forms of discourse'.²⁸ Though the oil object of ecological oil will be unearthed on such historical ground, nothing can guarantee its emergence, no translation event can ensure its stability beyond the contingency and materiality bundled up in the Initiative.²⁹ Or, to put it in the colourful words of Steven C. Ward as he discussed Latour's (social) theory, 'building reality and truth, like building a freeway or a supercomputer, must be recognized as an intricately organized associational process'.³⁰ Thrift refers to these ongoing building practices as 'socio-political processes'.³¹ A process whereby multiple things, actors, actants, and

²⁷ Interview with Alberto Acosta, Quito, 21 August 2015.

²⁸ Michel Foucault, *The Archaeology of Knowledge*, trans. A. M. Sheridan Smith (Abingdon: Routledge, 1989), 45.

²⁹ As regard discourses and their relations to objects, Foucault writes that 'discourse is characterized not by privileged objects, but by the way in which it forms objects that are in fact highly dispersed. This formation is made possible by a group of relations established between authorities of emergence, delimitation, and specification. One might say, then, that a discursive formation is defined (as far as its objects are concerned, at least) if one can establish such a group; if one can show how any particular object of discourse finds in it its place and law of emergence; if one can show that it may give birth simultaneously or successively to mutually exclusive objects, without having to modify itself, *ibid.*, 49.

³⁰ Steven C. Ward, *Reconfiguring Truth: Postmodernism, Science Studies and the Search for a New Model of Knowledge* (Lanham: Rowman & Littlefield Publishers, 1996), 144.

³¹ Nigel Thrift, *Spatial Formations* (London: Sage, 1996), 23.

natures are brought together, and continually so, with much effort, in order to render certain assembled realities or artefacts 'stable'. Not only is biophysical heterogeneity a feature of our world, but so is an ongoing ontological instability at the heart of the worlds being fashioned by us and others. No teleology, critical or liberal can ensure or promise ecological oil's materialisation in Ecuador's Amazon, and its fully appropriate economisation in the world.

US-based IR scholar Pamela Martin in her account of the Initiative's origins, refers to the fact that 'years of mobilization through global networks [...] resulted in unique and innovative plans to save the Amazon'.³² Martin's argument in this respect, and one that I can agree with, is that 'mobilisation' in transnational activist spaces by Ecuadorean and North American environmental actors concerned with the fate of the Amazon, which had been a long and drawn out process, contributed significantly to the Initiative; Martin speaks of the latter as 'culminating' in the Initiative. Here we have an instance of assemblage-work. Martin's authoritative study of the Yasuní-ITT Initiative is an important account, nevertheless, despite this study's detailed ethnographic encounter with 'ITT oil' and the environmental politics fashioned through it, it fails to picture what I have sought to underscore in my study, the emergence of a new political oil object in this unique left turn oil assemblage, 'ecological oil'.

Consider some of the entities or artefacts that make up the Initiative, the Yasuní National Park, the ITT oil field, the discourse of ecological debt, the oil moratorium, the critique of the resource curse as articulated in the 1990s and as received in Ecuador, and a set of governmental institutions, among other actors and actants. As Graham Harman reminds us, 'every actant can be viewed either as a black box or as a multitudinous network, depending on the situation. Actants can be either matter or form in different respects: matter for the larger assemblies that make use of them, form for the tinier components they unite beneath their umbrella'.³³ Thus, in such a list, which could easily be extended, we face a series of disparate and related

³² Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 1.

³³ Graham Harman, *Bruno Latour: Reassembling the Political* (London: Pluto Press, 2014), 34.

objects, each unique and revealing complex trajectories to reach the Amazonian Initiative. Objects, practices, entities, theories, etc., that are not only made to relate to each other, and thus made vulnerable to each other via assemblage-work; an ontological mingling of things without which it would be impossible for the Initiative to emerge as such. Indeed, an assemblage is nothing but this heterogeneous and 'heterarchic' set of things and relations.³⁴

To continue with assemblage-work. Romo's own work is key here too, mobilising scientific expertise and deploying a successful model of, in the breathless words of *Science* reporter Eric Marx, 'science-based advocacy'. As Marx states,

'Over the past decade, [Romo] and more than 50 other biologists working in the area have documented the Yasuní's remarkable biodiversity, providing evidence that its forest has the highest number of species on the planet, including an unprecedented core where there are overlapping world richness records for amphibians, reptiles, bats, and trees'.³⁵

Indeed, Romo would establish a network of 'Scientists Concerned for the Yasuní' and through the latter clearly associate the work of studying and documenting biological diversity with concerns for the protection of the Yasuní. As Marx comments, such 'unabashed science-based advocacy has had an impact'.³⁶ Shortly, after Romo's group had published 'a preliminary analysis of Yasuní's biodiversity', advocating its protection, Ecuador's government would legislate against road-building within the park.

The Yasuní National Park

In describing assemblage-work and highlighting how an assemblage comes to be, it is worthwhile considering the fact that even a seemingly stable reality like the 'Yasuní National Park' is itself a somewhat precarious and mutable object. The Yasuní National Park (YNP) is positioned at the intersection of the Andean cordillera, the Amazon and the equator, and several indigenous nations dwell in the area that it

³⁴ Jon Bialecki, "The Tragic Political Assemblage: Implications of Contemporary Anthropological Debates on Hierarchy, Heterarchy, and Ontology as Political Challenges," *SubStance* 46, no. 142.

³⁵ Eric Marx, "The Fight for Yasuni," *Science* 330, no. 6008 (2010): 1170.

³⁶ *Ibid.*

covers. Notably, the Waorani and the Tagaeri, and more recently, the Taromenane, Kichua and Shuar. It is worth noting that though close to half of Ecuador's territory is 'Amazonian', only a small percentage of the nation's largely Spanish-speaking and mestizo population live there. Approximately 5% according to the last census carried out in 2010.³⁷ In addition, this territory represents a small (2%) but 'megadiverse' segment of the whole Amazonian ecology spanning much of northern South America. Nevertheless, if today within the Amazonian region the Yasuní National Park is seen, as Larrea and Warnars state, as the country's 'most important biological reserve', that this is so, a point that environmental activists and proponents involved in the Initiative stress, has come to be the case *after* the Yasuní-ITT Initiative.³⁸ Thus the Initiative and the various campaigns that accompanied it, have had these sorts of effects too. In fact, Esperanza Martínez would comment in an interview that this 'social recognition' and 'national prominence' of the Yasuní National Park within Ecuador was itself a valuable achievement of the Initiative.³⁹ Similarly, Natalia Greene from Fundación Pachamama and later Yasunidos would state that the Initiative's main achievement had been to problematise the ease of oil and extractive activities in the Amazon. Whether funds should have been generated via 'compensation' or 'contributions' for an ecological oil that stays in the ground or for non-emitted CO₂ being a second order consideration.⁴⁰

To grasp the object's mutability or instability, we may wish to emphasise the role of figures when considering and discussing the objectivity of this now highly visible and megadiverse Ecuadorean national park. Thus, for instance, though the national park had been established in 1979 with 679,730 hectares, its geographic area would be limited to 544,730 ha in 1990. Here is an entity, that a decade later is uncannily 20% less so the thing it had been before. This deed, the reduction in dimension of the Yasuní National Park, was itself linked to the sway of oil activities in

³⁷ In turn, close to 95% of the population in the eastern and 'Amazonian' provinces of Ecuador—Morona Santiago, Pastaza, Napo and Orellana, but also Chimborazo—is or identifies as 'indigenous'. "Chimborazo Y Tres Provincias Amazónicas Tienen Mayor Porcentaje De Población Indígena," *Agencia de Noticias Andes*, 8 June 2012.

³⁸ Larrea and Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," 220.

³⁹ Interview with Esperanza Martínez, Quito, 27 August 2015.

⁴⁰ Interview with Natalia Greene, Quito, 1 September 2015.

the region. In 1986, blocks 14, 16, and 17, all three within the Yasuní National Park, would be leased to oil companies.⁴¹ Some years later, the Waorani Ethnic Reserve was established, therefore extracting 'B-16' or block 16 from the Yasuní National Park. To side-step a possible lawsuit over oil concessions within the park, the Ecuadorean government at the time would redefine the geographic scope of the Amazonian Park. Ministerial Agreement number 192, R.O. 408, from 2 April 1990, would excise the B-16 'zona petrolera'. Intriguingly, the very next day on 3 April 1990, the B-16 oil zone would be declared Waorani territory by the government.⁴² In noting this circumstance, we come to see the prevalence of oil activities in Ecuador's Amazon.⁴³ Thus, the newly created Waorani territory would be established on the basis of a previously delimited 'oil zone'.⁴⁴ Thus, not only did oil activities impinge on the reality of the Yasuní National Park, but at the time, the government of president Rodrigo Borja would partake in the remaking of this diverse entity.⁴⁵

A year earlier, in 1989, the UNESCO had declared the existence of the Yasuní Biosphere Reserve, which, at that time, was presented as mapping onto the precise dimensions of the Yasuní National Park. Nevertheless, the park, as shifting object,

⁴¹ Bravo, 2005, pp. 48-49 in Cristina Espinosa, "The Riddle of Leaving the Oil in the Soil—Ecuador's Yasuní-Itt Project from a Discourse Perspective," *Forest Policy and Economics* 36, no. 0 (2013): 29.

⁴² Figures taken from Iván Narváez Quiñónez, *Yasuní En El Vórtice De La Violencia Legítima Y Las Caras Ocultas Del Poder* (Quito: Cevallos editora jurídica, 2013), 28-29.

⁴³ Such prevalence, of course, reaches much further than Ecuador's Yasuní National Park and the Amazon. In the eastern foothills of Ecuador's Andes, about 150 kilometres southeast from Quito, we find the municipio of Shell-Mera, formerly known as 'La Shell'. The district's crest being Royal Dutch Shell's modified logo, now made to include a pearl. And the district's logo being 'The pearl of the Amazon'. Joshua Holst, "Colonial Histories and Decolonial Dreams in the Ecuadorean Amazon: Natural Resources and the Politics of Post-Neoliberalism," *Latin American Perspectives* 43, no. 1 (2016): 204-05.

⁴⁴ Andrew Barry's suggestive work on the proliferation of 'technological zones' is useful to think through what is at stake in such events. The oil block preceding the creation of the indigenous reserve, would have already established some kind technopolitical formatting for the space. See Andrew Barry, "Technological Zones," *European Journal of Social Theory* 9, no. 2 (2006).

⁴⁵ Rodrigo Borja would be president of Ecuador with his party 'Izquierda democrática' between August 1988 and August 1992. On Borja's presidency's relation to the environmental politics of Ecuador see Tammy L. Lewis, "The Ecuadorian Context," in *Ecuador's Environmental Revolutions*, ed. Tammy L. Lewis, Ecoimperialists, Ecodependents, and Ecoresisters (MIT Press, 2016).

would once more be extended to approximately 982,000 hectares in early 1992.⁴⁶ Thus Biosphere Reserve and National Park would no longer align in cartographic representations. Furthermore, on 2 February 1999, the 'Zona Intangible' would be established through presidential decree 552, R.O Supplement 121. The so-called Intangible Zone would cover 700,000 hectares of the Southern part of the national park. Interestingly, Iván Narváez, who has studied the Amazonian park for several decades, refers to the latter area as the 'nucleus' of the Yasuní National Park.⁴⁷ 'Intangibility', in principle, would mean that the area encompassed by the decree should remain closed off to 'natural resource extraction activities'.⁴⁸ Nevertheless, the delimitation of the Intangible Zone itself would be held up for some time and finally be completed in 2007 with the arrival of the government of Correa.⁴⁹ At the time of writing, in mid-2018, close to half of the National Park has been opened up to oil concessions, thus both national and foreign oil companies operate throughout a territory that is layered with governance regimes that taken together mark out the existence of the Yasuní National Park, but which individually can be made and

⁴⁶ See Guillaume Fontaine and Iván Narváez Quiñónez, *Yasuní En El Siglo Xxi. El Estado Ecuatoriano Y La Conservación De La Amazonia: Problemas De La Gobernanza Ambiental En El Ecuador* (Quito: FLACSO, 2007), 22. Also Matt Finer et al., "Ecuador's Yasuní Biosphere Reserve: A Brief Modern History and Conservation Challenges," *Environmental Research Letters* 4, no. 3 (2009): 7.

⁴⁷ Narváez Quiñónez, *Yasuní En El Vórtice De La Violencia Legítima Y Las Caras Ocultas Del Poder*, 29.

⁴⁸ *Ibid.*

⁴⁹ Referring to these dynamics, Fontaine notes that 'en algunos casos, esta contradicción puede dar lugar a manipulaciones, como lo muestra el caso del Yasuní, donde la ampliación del parque nacional y del territorio [intangible] se acompañó de un alivio de las obligaciones vinculadas con las actividades petroleras del Bloque 16'. See Guillaume Fontaine, *El Precio Del Petróleo. Conflictos Socio-Ambientales Y Gobernabilidad En La Región Amazónica* (Quito: FLACSO & Abya-Yala, 2007), 421. In the new constitution of 2008, the question of intangibility zones and exceptions related to natural resources is regulated in a series of sections within chapter 2, 'Biodiversity and natural resources'. Here I present article 407: 'Activities for the extraction of nonrenewable natural resources are forbidden in protected areas and in areas declared intangible assets, including forestry production. Exceptionally, these resources can be tapped at the substantiated request of the President of the Republic and after a declaration of national interest issued by the National Assembly, which can, if it deems it advisable, convene a referendum'. Republic of Ecuador, "Constitution of 2008," <http://pdba.georgetown.edu/Constitutions/Ecuador/english08.html>.

unmade. 'Technological zones', to paraphrase Andrew Barry, encoding power in Amazonian territories demarcating extractive and environmental regions.⁵⁰

Barry describes a 'technological zone' as a 'space within which differences between technical practices, procedures and forms have been reduced, or common standards have been established'.⁵¹ These 'standards govern the quality of objects or practices which may exist within a particular domain'.⁵² A point that Barry's work on these spheres of technical governance puts forward is that the borders of such zones, though certainly porous and uncertain in some cases, do not necessarily correspond to the spatial limits of nation-states or other easily identifiable political cartographies. To address a political object in terms of 'technological zones' is to identify an alternative manner of conceptualizing spatial regimes, of positively going beyond the nation-state, but also a way of avoiding fallacious globalisms. Resistance to the technopolitics and encoded governance within technological zones is equally possible and may often take into account the technical qualities of these zones as they impinge on objects within them. Barry thus notes that 'the construction of technological zones generates active and passive forms of resistance to their construction'.⁵³

To return to our shifting object and its layered and constitutive history. What these figures and shifts in the technical governance of this geography show, is that the Yasuní National park, though 'always there', in some sense, has had diverse empirical referents and presented diverse forms of governmental rule.⁵⁴ The work around the

⁵⁰ Barry, "Technological Zones."

⁵¹ *Ibid.*, 239.

⁵² *Ibid.*, 239-40. There are in principle three types of such technological zones that Barry describes: 'metrological zones' constituted by 'common forms of measurement' and standards allowing for uniformity in measurement and information exchange; 'infrastructural zones' constituted by 'common connection standards', integrating 'systems of production and communication', and equally 'exclud[ing] consumers and producers who do not conform to the standard'; and, finally, 'zones of qualification', which refer to territories throughout which 'objects and practices are assessed according to common standards and criteria', that is 'common regulatory or quality standards [...] critical to the government of economic and political life'.

⁵³ In addition, he notes that 'not all regimes of qualification are associated with formal regulation'. *Ibid.*, 241.

⁵⁴ Another line to consider is found in the work of Roosbelinda Cardenas whose work suggests that there is a significant form of political continuity between the logic of multiculturalism and the project of animal and plant diversity preservation in nature

hectare tally is but one of the more obvious ways in which to consider these diverse referents. The point I wish to stress is that these numbers, and the associated techniques, technologies and representational knowledges underpinning the production of what we might term a kind of geographic accountancy—so many hectares to embrace indigenous groups and the complex politics associated to the latter, so many hectares to respond to the demands of foreign or national oil companies, so many hectares to respond to the requirements of Ecuador’s own legal system, environmental conservation regulations, and global environmental discourses—though constituting the Yasuní National Park by mobilising an array of knowledges, actors, and materialities—a topology of ‘humid evergreen forests’ and ‘black and white rivers’ as Rivadeneira-Roura somewhat poetically states—do not decisively render it a stable object. Rather, at every turn, through the assemblage-work described above, historical density is added to the very ‘being there’ of the national park. Despite regulations backing intangibility, favourable governments, the scrutiny and discussion of its biological diversity, UNESCO endorsed governance, and the repeated investment in a discourse of uniqueness and ‘megadiversity’, the Yasuní National Park, as can be seen in this brief account, has remained open to further assemblage-work.⁵⁵

reserves. Roosbelinda Cárdenas, "Green Multiculturalism: Articulations of Ethnic and Environmental Politics in a Colombian ‘Black Community’," *The Journal of Peasant Studies* 39, no. 2 (2012).

⁵⁵ To stay with ‘biodiversity’, here is what Ecuadorean biologist David Romo would say regarding the Yasuní National Park’s ‘biodiversity’: ‘The Yasuní Park and Biosphere Reserve contain the highest concentration of biodiversity per square kilometer of any place on the planet. Several scientists who have been working since the 1990s at the Yasuní stations of the PUCE, but especially at the Tiputini Biodiversity Station of the USFQ, reflected this conclusion in an article published in the scientific journal *PLoS ONE* in late 2009. More than twice as many tree species can be found on one hectare of forest than in the territory of the continental United States or all of Europe. Here is the largest diversity of amphibians and reptiles recorded anywhere else in the Amazon. With its more than 630 species of birds, it represents almost half of the diversity of birds in Ecuador and has no equal in the world’ (my translation). My point is certainly not to challenge nor to question claims to ‘biodiversity’. My analysis does not proceed at this register. Rather I am interested in highlighting how this frame for rendering intelligible, valuing and governing *bios*, has become central and widespread partly by accompanying an oil political program like the Yasuní-ITT Initiative. See Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuni-Itt," 97.

Like all objects, like any event, the Yasuní National Park, is an ‘achievement’. An impressive feat, requiring continuous investments by a series of actors and *actants* implicated in its mode of being there. This is what throughout these pages I have described as assemblage-work. Here is a lesson learnt from the field of science and technology studies. Objects, events, or the socio-technical and nature/culture assemblages we refer to as ‘reality’, are always some kind of *coup*, a realisation that may momentarily stand out into the world through assemblage-work, a thing that is more or less successfully settled, and perhaps only fleetingly so, by means of a series of practices, knowledges, methods and materialities, which, taken together, have sought to render as a stable and singular reality what is often multiple and ontologically precarious.

The ITT block and Ecuador’s oil

Back in the 1960s and 1970s, Ecuador had been presented in various media and trade publications as a promising oil state. As Alberto Acosta would recount, ‘in the seventies it was thought that Ecuador could be the Kuwait of the Andes’.⁵⁶ A depiction that could be sustained for a period in well-known economic journals and trade magazines such as the Mexican based *Comercio Exterior*.⁵⁷ Publications and experts would use such tropes to render visible the future and potentiality of Ecuadorean oil and society. Nevertheless, after several decades of oil activity in the country, such oil-powered modernising aspirations could be dispelled by looking at the social and economic realities of Ecuador’s two Amazonian oil provinces, Sucumbíos and Orellana.⁵⁸ There we discover the country’s most troubled and lacking social indicators. Thus, oil’s historical presence, as has often been the case in Ecuadorean social sciences, can be offered as a mixed blessing for the country.⁵⁹ Still, as I argued in previous chapters, oil

⁵⁶ Interview with Alberto Acosta, Quito, 21 August 2015.

⁵⁷ Ibid.

⁵⁸ Juana Viúdez, "Es Más Fácil Sacar Petróleo Que Hacer Pagar a Los Ricos," *El País*, 17 December 2013.

⁵⁹ Joshua Holst presents a powerful image of oil politics linked to Texaco’s role in Ecuador’s mid to late 20th century history: ‘Texaco’s 1967 discovery of oil in the northern Amazon invaded previously autonomous territory. Ecuador’s gross national product tripled within a few years, while Texaco funded various presidential campaigns with its profits.

activities and oil politics cannot solely be understood in such terms. The centrality of oil activities in the modern/colonial world does not allow for the delinking of particular oil sites from their relations with a truly global oil assemblage and the role the latter play in servicing a global political economy. In addition, within such always particular sites, oil political forms may arise that hold possibilities for advancing other political ontologies.

But let us turn to the ITT oil block. Though the Ishpingo-Tambococha-Tiputini (ITT) oil fields were discovered in the 1930s by Royal-Dutch-Shell, the heavy crude deposited in the ITT oil fields would not be opened up for exploitation for decades. Protest actions undertaken by Waorani groups who would fight against the presence of the oil company and its activities in the region were partly responsible for the oil being left in the ground.⁶⁰ The ITT oil and reserves, therefore, were not only known about for decades though had remained unexploited, but we might say following Argentinean economic sociologist Viviana Zelizer, that ITT oil had by the late 1990s and early 2000s been subjected to a series of singularising or marking processes. That is, Amazonian oil had been 'earmarked' as distinct to other existing oil reserves in Ecuador.

More recently, and throughout much of 2004, ITT oil would undergo a reserves certification. Here is another important instance of assemblage-work. The well-known French Petroleum Institute's Beicip-Franlab, would undertake the work of reserves certification in block 43, producing a study that would represent important technopolitical work. The IFP and Beicip-Franlab had already been involved in constructing the Ecuadorean oil assemblage. In 1997 it had sought to redesign the state-owned refinery in the province of Esmeraldas. The Esmeraldas State Refinery

Until 1984 Texaco operated with no oversight, playing an authoritative role within the government'. Holst, "Colonial Histories and Decolonial Dreams in the Ecuadorean Amazon: Natural Resources and the Politics of Post-Neoliberalism," 204.. See also M. Arsel and N. A. Angel, "'Stating' Nature's Role in Ecuadorian Development: Civil Society and the Yasuni-Itt Initiative," *Journal of Developing Societies* 28, no. 2 (2012); Marx, "The Fight for Yasuni."; Matt Finer, Remi Moncel, and Clinton N. Jenkins, "Leaving the Oil under the Amazon: Ecuador's Yasuni-Itt Initiative," *Biotropica* 42, no. 1 (2010).

⁶⁰ Finer et al., "Ecuador's Yasuni Biosphere Reserve: A Brief Modern History and Conservation Challenges," 6.

(Refinería Estatal de Esmeraldas, REE) engineering project would seek to boost the refining capacity from 90,000 to 110,000 bpd.⁶¹ However, the certification of oil reserves in 2004 would be a significant new measure. Petroproducción, a government institution, sought to certify and quantify reserves in the region in the early 2000s, thus contracting Beicip-Franlab to undertake the basin modelling and reservoir simulation with its proprietary software. Beicip-Franlab would offer a series of figures that would, in turn, be used to fix the amount of obtainable oil for the Initiative and certify the petroleum as 14.7° API.⁶² The technical and modelling work undertaken in these months would aim to certify the oil in the Amazon and the ITT and boost substantially Ecuador's oil reserves. Taken together, these actions would imply a doubling down on the character of the Ecuadorean nation-state as a 'petro-state' and the nation's oil as tied up with an Amazonian political problematic.

Once the work had been completed and a series of figures generated, numbers which we now associate with the Yasuní-ITT Initiative could be taken up for factual circulation.⁶³ The most widely circulated figures would come from a document drafted in April 2004: 'Updated ITT Study. Upstream Economic Evaluation, Final Project Report'.⁶⁴ The report precedes the Initiative and its technical data would be enrolled in the construction of the project. Nevertheless, economist Carlos Larrea, the Initiative's former technical director, when reflecting on the data produced by IFP-Beicip Franlab suggested to me that a second report should have been produced exclusively for the Initiative in the late 2000s. Such a report would have added density to the set of figures already in circulation and couched the technical work within an

⁶¹ The 'Refinería Estatal de Esmeraldas' was established in 1978, with an initial refining capacity of 55,600 barrels per day, and configured to work with light crudes of 28° API. See Galo Benítez N., "La Refinería Estatal De Esmeraldas, Un Puntal Para La Economía Nacional," *Voltairenet.org*, 21 March 2005.

⁶² Beicip-Franlab, "Update on the Itt Study. Upstream Economic Evaluation. Final Report.," (Quito2004). See also BNamericas, "Correa Plans Itt Development in 8-10 Months," *RigZone*, 16 March 2007.

⁶³ On the making of facts and factuality via circulation see the STS classic: Bruno Latour, *Science in Action : How to Follow Scientists and Engineers through Society* (Cambridge, Mass: Harvard University Press, 1987).

⁶⁴ Beicip-Franlab, "Update on the Itt Study. Upstream Economic Evaluation. Final Report.."

altered oil political problematic, speaking more directly to the new and changed context of president Correa's early administration.

By the mid-2000s, according to the IFP-Beicip Franlab study, the ITT oil block accounted for '846 million barrels of oil'.⁶⁵ A decade later, according to 2017 data compiled by the Ecuadorean Secretaría de Hidrocarburos, and breaking down oil reserves' numbers on the basis of the Petroleum Reserves Management System (PRMS), we come across a different way of accounting for 'oil reserves': reserves *proven* 1.704 billion, *probable* 286 million, and *possible* an additional 705 millions.⁶⁶ Thus, a total figure of 2.695 '3P' billion barrels. Within the latter, ITT oil increases substantially in share as we move along the ontologies of oil charted by the PRMS, that is, from 'proven', through 'probable', to 'possible', and finally 'contingent'. Thus, 6% proven, 22% probable, 71% possible and 92.5% contingent (from an estimated 1.194 billion).⁶⁷ Nevertheless, to grasp the significance of what would later become the Initiative centred on these oil reserves, it is necessary to have present the fact that at the time the proposal was announced, and during its initial development, the figure seemed to represent a substantially high percentage of the country's proven reserves, approximating 20% of such reserves.⁶⁸ The Initiative, invoking an ecological-oriented or environmental form of oil political economy, and once presented to the world in 2007 by president Rafael Correa at the United Nations Forum on Climate Change, represented a far-reaching and ground-breaking oil-based project. It implied taking into account and re-orienting towards a diverse oil political economy, one in which the

⁶⁵ Larrea and Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," 221.

⁶⁶ Secretaría de Hidrocarburos, "Informe Anual Del Potencial Hidrocarburífero Del Ecuador," (Quito: Secretaría de Hidrocarburos, 2017). The 'global' 'SPE/WPC/AAPG/SPEE Petroleum Resources Management System' would present new ways of estimating and accounting for and imagining oil reserves. That the SPE PRMS would undergo changes in 2005 and settle in its more or less current in 2007 could be held 'technically' against the ITT figures. The latter corresponding to an earlier mode of rendering oil's production commercially viable.

⁶⁷ Ibid.

⁶⁸ On oil reserves in Ecuador see Gonzalo Escribano, "Ecuador's Energy Policy Mix: Development Versus Conservation and Nationalism with Chinese Loans," *Energy Policy* 57 (2013); M. R. Peláez-Samaniego et al., "Energy Sector in Ecuador: Current Status," *ibid.* 35, no. 8 (2007).

practice of 'leaving oil underground' would thus be tenable, committing a substantial share of the country's oil reserves to such a vision.

Today's Ecuador has an estimated proven and probable reserves of 2.8 billion barrels, which, to put in perspective, represents *circa* 0.5% of OPEC's share of global oil reserves.⁶⁹ At current production rates, Ecuador's national oil companies, Petroecuador and Petroamazonas, may export oil and its products for the next 50 years. In contrast, and to put Ecuador's oil in relation to Venezuela's greater obligation to petroleum, Venezuela with 297.7 billion barrels does not only currently hold the world's largest oil reserves, followed by Saudi Arabia with 265.9 billion barrels, but also represents approximately a fifth of OPEC reserves.⁷⁰ Nevertheless, Venezuelan production reported at between 2.5 and 3 million bpd, up until 2012, approximately, one quarter of current Saudi Arabian production. This is partly the case due to the heavier crudes and higher extraction costs necessary to secure oil's production and extraction in the heavy crude Orinoco Oil Belt, requiring, it seems, both technological and capital capacities that are currently unavailable as the Venezuelan socialist moment is exhausted.⁷¹

⁶⁹ In 2018 Ecuador's 'proved reserves' according to BP stood at 2.8 billion barrels. Though BP brings together 'proven' and 'probable', i.e. commodity-forms of oil that ontologically and economically dissimilar into one simple figure for ranking purposes. See BP, "Bp Statistical Review of World Energy," (2019), <https://www.bp.com/content/dam/bp/business-sites/en/global/corporate/pdfs/energy-economics/statistical-review/bp-stats-review-2019-oil.pdf>. See also Hidrocarburos, "Informe Anual Del Potencial Hidrocarburífero Del Ecuador."

⁷⁰ That is to say, OPEC's proven oil reserves stood approximately at 1.2 billion barrels. OPEC, "Opec Share of World Crude Oil Reserves, 2018," (2019), https://www.opec.org/opec_web/en/data_graphs/330.htm.

⁷¹ K. H. James, "The Venezuelan Hydrocarbon Habitat, Part 2: Hydrocarbon Occurrences and Generated-Accumulated Volumes," *Journal of Petroleum Geology* 23, no. 2 (2000); Antulio Rosales, "Venezuela's Deepening Logic of Extraction," *NACLA Report on the Americas* 49, no. 2 (2017). From 2016 onwards US sanctions on the Venezuelan oil industry have had the effect of further diminishing the production of oil for export. In mid-2018 Venezuela oil production reached below 1 million bpd. See EIA, "Venezuelan Crude Oil Production Falls to Lowest Level since January 2003," no. 20 May (2019), <https://www.eia.gov/todayinenergy/detail.php?id=39532>. Accessed 11 June 2019. The drastically decreasing figures highlight the power of the punishing reach of the US-based 'global' sanctions regime.

The constitution of ITT oil as ecological oil passes through several moments of technopolitical and assemblage work. Amazonian oil is surveyed, modelled and certified by IFP Beicip-Franlab, registered by the relevant Ecuadorean government agencies and oil corporations, and, importantly, the circulation of these figures can be enrolled shortly after their production into the Initiative. Still, these events take place and these ‘facts’ are fashioned or stabilised well before the Initiative is proposed and worked up by incoming Minister Acosta, economist Larrea, and environmental groups such as Quito’s Acción Ecológica and further discussed in the early interventions of Earth Economics and other North American environmental NGOs.



Figure 5.1. Yasuní-ITT campaign material promoting the Initiative. The text reads ‘The oil will stay underground. Buy a barrel’. Circa 2010.

Technification

Biologist David Romo, who has worked for many years in the Tiputini Research Station in the Yasuní National Park, first encountered the proposal when invited to a

seminar in Quito at the Universidad Andina Simon Bolivar organised by Carlos Larrea and Earth Economics. There, the North American NGO presented what would be one of the earliest ‘technical studies’ focusing on the possible ‘environmental services’ provided by the Yasuní National Park.⁷² Indeed, the well-known paradigm of environmental services provided an initial economising language that was readily available and which had ‘global’ standing. In a volume published prior to the Initiative and reflecting Quito’s closely-knit community of environmental economists (and associated activists), Sara Latorre Tomás states that

‘theoretically, markets for environmental goods and services have as their objective internalizing the externalities that conventional markets do not capture, and thus obtaining a more pertinent price that reflects their true scarcity, and the costs and the benefits of its utilization’.⁷³

Earth Economics early iteration of the project thus sought to enable actors to make decisions about Yasuní’s environmental management adapting the environmental or ecosystems services frame.⁷⁴

However, prior to the North American environmental group’s intervention, Acción Ecológica had already presented a ‘non-technical proposal’. Romo states that given that CO₂ was not conceptualised in the earliest versions, its theoretical absence would mark the project and its development. Romo’s account speaks of the technification of the proposal around a series of core claims. Starting with ‘how to leave the oil underground to protect the park’; and given that this original claim would acquire technical and discursive density, according to Romo ‘it would become very difficult later to shift from protecting the park to reducing emissions’.⁷⁵ As Romo puts it, ‘there was nothing scientific at the origin of the proposal, it was a philosophical commitment to the Yasuní’.⁷⁶ It was a project about the Yasuní National Park, where

⁷² Interview with David Romo, Quito, 1 October 2015.

⁷³ Sara Latorre Tomás, *El Pago De Servicios Ambientales Por Conservación* (Quito: Editores Abya-Yala & FLACSO, 2011). Quoted in Stolle-McAllister, "Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention," 13.

⁷⁴ This is discussed further in the following chapter 8, ‘The economisation of ecological oil’.

⁷⁵ Interview with David Romo, Quito, 1 October 2015.

⁷⁶ Ibid.

oil was clearly the problem, but in which CO2 emissions reduction or avoidance did not initially feature. Indeed, Joan Martínez Alier, who was close to the project, would state that ‘the avoided carbon emissions are an added bonus’.⁷⁷ Thus, the role of avoiding CO2 emissions, presented as central to the later economisation of the proposal, would be afflicted by, we might say with Jacques Derrida, the logic of supplementarity.

Nevertheless, Romo, like many others, would see greater density and coherence to the proposal only once the shift away from the philosophical position through technification had begun. Here the early work of Earth Economics, and later the role of Yolanda Kakabadse and Roque Sevilla as directors of the Initiative would be important. Romo’s own interest and emphasis on ‘technification’ itself relates to his experience promoting *bioknowledge* and ecologically sensitive development as equitable and potential paths for the country’s development. Yet, historically the poor showing and interest in what we might term the bio-economic imaginaries as developmental futures, would lead Romo to question the viability of a merely environmental or conservationist option for the Yasuní National Park. ‘As a biologist, once it had become technical, I thought the project might have enough logical consistency and force for us to fight and discuss the developmentalism (*desarrollismo*) we’re stuck in’.⁷⁸ Romo argued that the Initiative shifted the way in which to think about the Yasuní National Park, from the endless talk of potentiality attached to anything carrying the ‘bio’ suffix, ‘bio-knowledge’, ‘bio-economy’; ‘I could now show that with the Initiative there was a real mechanism with which to get a greater income as opposed to oil’.⁷⁹

Concluding remarks

In this first chapter on the Yasuní-ITT Initiative I have traced the contours of the Ecuadorean and Amazonian oil assemblage that became the Yasuní-ITT Initiative. I

⁷⁷ Joan Martínez-Alier, "Keep Oil in the Ground: Yasuni in Ecuador," *Economic and Political Weekly* 42, no. 42 (2007): 4227.

⁷⁸ Interview with David Romo, Quito, 1 October 2015.

⁷⁹ *Ibid.*

have discussed different elements that were at stake in the Initiative's assemblage, taking in the Yasuní National Park itself, oil reserves technical studies, and, finally, the desire or demand for the Initiative's demands to become technical (or mechanical) and thus be able to withstand the battering of the oil industry and other Amazonian-oriented interests. In the following chapter I shift the analytic gaze to the 'oil moratorium', which I present as a key oil political practice within the assemblage. This is a difficult discussion as it crosses various registers. Once again, I parse through matters of political economy, taking in novel knowledges, the politics of a left turn government, and the diverse ways in which questions relating to technopolitics and ontology are at stake in the making political of oil in this South American petroleum assemblage. To grasp critical oil politics, I have argued so far, is to engage with the materiality of oil in these assemblages. That is, to come to terms with how oil is used and is seen as mattering in the political/economic spaces that are given to its multiple circulation. Thus, I have been concerned with analysing the emergence of forms of political oil in Petrocaribe and the Yasuní-ITT Initiative, oil objects that I have termed 'socialist oil' and 'ecological oil'. In the following two chapters I continue to address 'ecological oil'.

6

Making oil political Post-oil futures, plan B, and the oil moratorium

An important part of the assemblage-work to consider is the role played in the left turn oil complex by novel discourses and actors. Beginning in the 1990s, environmental groups would take on a greater role in social and political discussions in Ecuador.¹ Environmental groups such as Acción Ecológica, Oil Watch (Ecuador) and Fundación Pachamama, among the more salient groups, would be interested in or accompany the Initiative from the outset.² It is in the context of the activist work and environmental critique advanced by such groups that the notion and project of a ‘post-oil Ecuador’ would initially be advanced. I want to stay close to this notion and image of a ‘post-oil Ecuador’ in this part of the discussion and, in fact, suggest that it plays an important role in the Initiative which may be best captured by considering the latter to work as an ‘oil political formula’.

¹ On the environmental movement within Ecuador see Veronica Davidov, "Mining Versus Oil Extraction: Divergent and Differentiated Environmental Subjectivities in "Post-Neoliberal" Ecuador," *The Journal of Latin American and Caribbean Anthropology* 18, no. 3 (2013); Pamela L Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon* (Lanham: Rowman & Littlefield Publishers, 2011); Tammy L. Lewis, "The Ecuadorian Context," in *Ecuador's Environmental Revolutions*, ed. Tammy L. Lewis, Ecoimperialists, Ecodependents, and Ecoresisters (MIT Press, 2016).

² At the time of writing these lines, September 2017, there was talk in Quito that the new government of president Moreno would allow the Fundación Pachamama to reopen. Fundación Pachamama had been closed by Correa's government following indigenous led protests against the government's 11th oil concession round in November 2013.

To refer to 'post-oil Ecuador' as an oil political formula, encompassing or facilitating a series of discursive effects, is to recognise the role this image of the future and demand will have amid discussions from the late 1990s and throughout the early years of Correa's presidency.³ That the statement can be uttered in a meaningful way in mid-2000s Ecuador, and serve as the image of a political/economic aspiration while prefiguring a future held up by the proponents of the Initiative is significant. Thus, Carlos Larrea, a key figure in the project, the former technical director of the oil political initiative and a respected academic at the Universidad Andina Simón Bolívar, would forcefully argue that the Yasuní-ITT initiative 'open[ed] alternatives towards sustainable development in the country' and, furthermore, 'allow[ed] a transition towards [a] post-petroleum society'.⁴ Larrea would forcefully state that 'we want the preservation of nature because we believe that nature has rights' and a 'transition [beyond oil] must be made to overcome anthropocentrism'.⁵ Writing in the early years of the Initiative, Larrea and his colleague Lavinia Warnars would present the Yasuní-ITT Initiative as an attempt to translate into technical terms the post-oil position. Among other points, Larrea and Warnars would state that 'turning to alternative development strategies [had become] necessary, given [Ecuador's] limited petroleum reserves'.⁶ Later development alternatives for the country would be

³ I refer to 'post-oil Ecuador' as an 'oil political formula' in a way that picks up on Foucault's analysis of 'discursive events'. Foucault notes the difference between a mere statement and an event of discourse, pointing to the distinction's implications for research: 'The question posed by language analysis of some discursive fact or other is always: according to what rules has a particular statement been made, and consequently according to what rules could other similar statements be made? The description of the events of discourse poses a quite different question: how is it that one particular statement appeared rather than another?' See Michel Foucault, *The Archaeology of Knowledge*, trans. A. M. Sheridan Smith (Abingdon: Routledge, 1989).

⁴ Carlos Larrea and Lavinia Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," *Energy for Sustainable Development* 13, no. 3 (2009): 219.

⁵ Carlos Larrea interviewed by N. Angel in Murat Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," *Tijdschrift voor economische en sociale geografie* 103, no. 2 (2012): 160.

⁶ Larrea and Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," 220.

discussed in relation to a post-oil horizon in a series of related texts. In such a context, to speak of a 'post-oil Ecuador' is therefore to invoke a political formula.

If oil had become in Ecuador, by the late 1960s and early 1970s, a substance articulating 'citizenship', 'nation' and 'sovereignty', as Perreault and Valdivia had outlined in their accounts of Ecuadorean oil politics and history, by the time the Amazonian Initiative was being assembled, this incipient and simple formula, a discursive artefact, had come to serve as a placeholder and spur for an alternative imaginary, representing a shift in the envisioning of oil and politics.⁷

The image of a 'post-oil Ecuador' will be worked through accounts advanced in a series of texts published in the earlier part of the millennium. An Ecuador after oil is, for instance, made tenable and a future capable of being imagined via the proposition of an 'oil-moratorium' in a significant 2005 Oil Watch (Ecuador) report: *Explotación petrolera en la reserva de la biósfera Yasuní*. The document would conclude its lengthy exposition, 'demanding that' among other points,

'the government of Ecuador immediately institute a moratorium on exploration and exploitation for 10 years in indigenous territories. [Furthermore] [t]hat the government of Ecuador, the International Monetary Fund and the World Bank meet with the indigenous peoples of Ecuador to discuss the moratorium and the cancelling of Ecuador's foreign debt. That the president of Brazil, Lula da Silva, withdraw Petrobras from the Yasuní National Park and the Waorani territory'.⁸

⁷ Tom Perreault and Gabriela Valdivia, "Hydrocarbons, Popular Protest and National Imaginaries: Ecuador and Bolivia in Comparative Context," *Geoforum* 41, no. 5 (2010): 694. See also Thomas Perreault, "Changing Places: Transnational Networks, Ethnic Politics, and Community Development in the Ecuadorian Amazon," *Political Geography* 22, no. 1 (2003).

⁸ The original reads thus: 'pedimos que: El Gobierno del Ecuador instituya inmediatamente una moratoria de exploración y explotación petrolera por diez años en territorios indígenas. El Gobierno del Ecuador, el Fondo Monetario Internacional y el Banco Mundial se reúna con los pueblos indígenas del Ecuador para discutir la moratoria y la cancelación de parte de la deuda externa ecuatoriana. El presidente de Brasil, Lula da Silva, retire la compañía Petrobrás del Parque Nacional Yasuní y el territorio Huaorani'. Oilwatch, "Explotación Petrolera En La Reserva De La Biósfera Yasuní," (2005), 46. Block 31 which had been operated by Petrobras would then be transferred to Petroamazonas EP following the 2007 election.

The document thus presents the oil moratorium as a technology capable of gathering demands seeking the political/economic transformation of the nation.⁹ The proposition of an oil moratorium will accompany and render visible in this influential text the image of a post-oil Ecuador. As evidenced by the quote, a range of political arguments or demands are able to converge in the post-oil image. Soon after a supporter of the Initiative could confidently state that ‘there exist convincing economic arguments for an indefinite moratorium on oil extraction in the Yasuní’.¹⁰ A significant volume published the same year would register this moment of assemblage-work within its pages too. ‘Each shut well, would deserve a prize, Martínez-Alier would write in a piece published as part of the 2007 Ecuadorean government’s ‘Energy Agenda’.¹¹

Over the preceding years, the accumulation and circulation of critiques of oil and extraction activities within the Yasuní National Park would play a role in facilitating opposition to oil activity. The Initiative’s assemblage-work throughout the early 2000s includes therefore a theoretical condensation of the struggles and projects of various indigenous groups in and around Ecuador’s Amazon.¹² The ecological and political struggles of the Kichwa community of Sarayaku against oil extractive activities and the Ecuadorean state’s backing of the latter would represent an important step in the stabilising of indigenous political demands and the critique of oil in the Amazon.¹³ Famously, in 1993, the Kichwa of Sarayaku would not merely

⁹ Among other later texts would linking the latter we find Jürgen Schuldt and Alberto Acosta, ‘Petróleo, Rentismo Y Subdesarrollo: ¿Una Maldición Sin Solución?’, *Nueva sociedad*, no. 204 (2006). Here our authors emphasise once more the ‘the need to rethink oil policy, in order to take into account environmental demands, considering, for example, a moratorium on oil activities in highly biodiverse regions’. My translation.

¹⁰ Joan Martínez-Alier, ‘Keep Oil in the Ground: Yasuni in Ecuador’, *Economic and Political Weekly* 42, no. 42 (2007): 4227.

¹¹ The original Spanish reads: ‘Cada pozo tapado, merecería un premio’, Joan Martínez-Alier, ‘Moratoria En La Explotación Del Itt’, in *Agenda Energética 2007-2001. Hacia Un Sistema Energético Sustentable*, ed. Rubén Flores, et al. (Quito: Ministerio de Energía y Minas, 2007), 93.

¹² In the words of Humberto Cholango, a former president of Ecuador’s CONAIE, indigenous movements have been protagonists in an ongoing ‘confrontation of civilizations’. Cholango as quoted in John Stolle-McAllister, ‘Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention’, *Capitalism Nature Socialism* 26, no. 2 (2015): 19.

¹³ On the struggle of the Kichwa of Sarayaku see Lara Ponce and Rommel Patricio, ‘La Construcción De La Etnicidad En El Conflicto Entre Sarayaku Y El Estado Nacional

contest state multinational 'power', but, in the words of the former Minister for Oil and mining, Alberto Acosta, 'Sarayaku [represents] both resistance and a proposal'.¹⁴ Referring to these same historical experiences, Martin writes that the Initiative would be 'based on these intricately woven histories', such that a 'learning from previous Amazonian experiences of destruction and degradation to the north of [the ITT] block' had taken place.¹⁵

The image and formula of a 'post-oil Ecuador' as linked to the oil moratorium articulates various strands of critique. But interestingly, their enrolment into the Initiative also allowed for other processes and tensions worth pointing out. Let us consider two displacements that seem to have brought about productive tensions within the Initiative itself. Firstly, with the Initiative the territorial locus of oil politics would shift from the Yasuní National Park and the Amazon more generally as a contested territory to the ITT oil block itself. A discursive and material shift that would be anchored in cartographic inscriptions and representations: from Ecuador's Amazonian region as a whole to 'block 43'. Likewise, having centred the work of the Initiative on the ITT block, the oil talk focused on the horizon of a 'post-oil Ecuador', could, in turn, now recognise a larger political aim. That is, Ecuadorean society as a whole could be addressed through the projected transformation that would centre on block 43. In addition, the materialisation through the project of the state's now constitutionally enshrined plurinationalism furthered what seemed like a veritable political transformation.¹⁶ By marking ITT oil as distinct, a path that was opened up

Ecuadoriano" (Quito: FLACSO sede Ecuador, 2009); Anders Henrik Sirén, "Natural Resources in Indigenous Peoples' Land in Amazonia: A Tragedy of the Commons?," *International Journal of Sustainable Development & World Ecology* 13, no. 5 (2006). But see also Jack P. Manno and Pamela L. Martin, "The Good Life (Sumak Kawsay) and the Good Mind (Ganigonhi:Oh): Indigenous Values and Keeping Fossil Fuels in the Ground," in *Ending the Fossil Fuel Era*, ed. Jack P. Manno and Pamela L. Martin (Cambridge: MIT Press, 2015); Thea Riofrancos, "Extractivismo Unearthed: A Genealogy of a Radical Discourse," *Cultural Studies* (2017).

¹⁴ Interview with Alberto Acosta, Quito, 21 August 2015.

¹⁵ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 9.

¹⁶ The theme of plurinationality has been much discussed in the context of left turn Andean states. US political economy scholar Kenneth Jameson has shown how the project of a 'plurinational state' has been central to political mobilisation on behalf of indigenous groups in Ecuador for close to 20 years. See Marc Becker, "Correa, Indigenous Movements,

and which had begun with this particular oil site, block 43, but potentially moving beyond it would be made available. A site facilitating oil's transformation while gathering a new political/economic idiom and the simple technology of the moratorium, capable of envisioning a future beyond oil itself for the country.¹⁷

More recently the ITT block and its oil reserves have played a role in political/economic discussions in Ecuador beyond the Initiative. In the years following the withdrawal of the Initiative (August 2013), the environmental and indigenous left, broadly in opposition to president Correa and the government of Alianza PAIS, would once more focus its critique on the possibility of a post-oil horizon, which might be made tenable by properly articulating *sumak kawsay* as a developmental alternative.¹⁸

and the Writing of a New Constitution in Ecuador," *Latin American Perspectives* 38, no. 1 (2011); Kenneth P. Jameson, "The Indigenous Movement in Ecuador," *ibid.*

¹⁷ Arsel comments on a similar process pointing to the seemingly nonsensical contrast set up between blocks 31 and 43 via the Initiative: 'The 'territorialisation' of the Yasuní National Park itself was a remnant of previous regimes. By creating the Yasuní (and later other parks and reserves) as a distinct territory for protection, that policy had essentially created two separate zones in the Amazon region which is as a whole massively significant for conservation: one that should be high priority for protection (e.g. Yasuní) and the other that is potentially open for extractive processes. The Yasuní-ITT takes that territorialisation a step further by singling out the ITT oil [block] while the adjacent and similarly biodiverse Block 31 remains open for exploration. Such spatial differentiation of a large ecosystem such as the Amazon that is biologically significant as a whole makes little ecological sense'. Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 159.

¹⁸ See the many writings by Alberto Acosta on the subject of 'buen vivir'. These interventions by Acosta can be interpreted as those of a prominent translator of *sumak kawsay* and indigenous cosmology into an Andean postdevelopment framework, which develop in parallel to the Yasuní-ITT Initiative. See Ashish Kothari et al., *Pluriverse: A Post-Development Dictionary* (New Delhi: Tulika Books, 2019); Alberto Acosta, "Living Well: Ideas for Reinventing the Future," *Third World Quarterly* 38, no. 12 (2017); *El Buen Vivir: Sumak Kawsay, Una Oportunidad Para Imaginar Otros Mundos* (Barcelona: Icaria, 2013); Eduardo Gudynas and Alberto Acosta, "La Renovación De La Crítica Al Desarrollo Y El Buen Vivir Como Alternativa," *Utopía y Praxis Latinoamericana* 16, no. 53 (2011); Alberto Acosta, "El Buen Vivir En El Camino Del Post-Desarrollo. Una Lectura Desde La Constitución De Montecristi," in *Policy Paper* (Quito: Fundación Friedrich Ebert, 2010); "El Buen Vivir, Una Oportunidad Por Construir," *Ecuador Debate* 75, no. 1 (2008). But also worth considering in this context is the influential work of Uruguayan activist-scholar Eduardo Gudynas: Eduardo Gudynas, "La Ecología Política Del Giro Biocéntrico En La Nueva Constitución De Ecuador*," *Revista de Estudios Sociales/Journal of Social Studies*, no. 32 (2009); "Buen Vivir: Today's Tomorrow," *Development* 54, no. 4 (2011); Gudynas and Acosta, "La Renovación De La Crítica Al Desarrollo Y El Buen Vivir Como Alternativa." Indeed, well-known Ecuador-based decolonial scholar Catherine Walsh considers the notion of *buen vivir* to be a

The government, it was claimed, had betrayed indigenous *sumak kawsay* (or ‘good living’) by pushing ahead with the extractivist developmental model.

*

Though the image and formula of a ‘post-oil Ecuador’ and the practice of the oil moratorium would be key to the Initiative, as alluded to previously, the tensions resulting from the concentration of Ecuadorean and Amazonian oil politics, their reduction to the ITT oil block via the proposal, would play out in other ways too. It is in this context that I want to discuss what would be formalised within the Initiative as ‘the two plans for the Yasuní’.¹⁹ Several of my Ecuadorean interviewees and informants would acknowledge the existence of ‘los dos planes’ as an important part of the left turn oil assemblage that became the Yasuní-ITT Initiative. Furthermore, a few would outline a certain symmetry as regards the presentation and political status of the two plans. Former Minister Alberto Acosta and Natalia Greene, an environmentalist and consultant to the Initiative, would reference both in our conversations.²⁰ Acosta offered an involved account of the relations between the two plans and referred to them with a kind of evenness that is curiously reminiscent of STS’ ‘principle of symmetry’.²¹ Nevertheless, Acosta, Greene and others, would understandably seek to

‘transversal axis’ within the 2008 Constitution. Catherine Walsh, “Development as Buen Vivir: Institutional Arrangements and (De)Colonial Entanglements,” *Development* 53, no. 1 (2010): 18.

¹⁹ The original Spanish as uttered by both Alberto Acosta and Natalia Greene: ‘dos planes para el Yasuní’. Interviews with Alberto Acosta (21 August) and Natalia Greene (1 September), Quito, 2015.

²⁰ Ibid.

²¹ For a recent updating of the ‘symmetry principle’ in the context of postcolonial discussions, see the powerful intervention and keynote address by British sociologist John Law at the 4S conference in Denver, Colorado, November 2015. This talk, which I was fortunate to hear in person, was received with some scepticism by an audience largely composed of Anglophone scholars, for whom, perhaps, the postcolonial interpellation articulated by Law represented a challenge to the ‘analytical institutional complex of STS’. In this talk, Law emphasised themes relating to eurocentrism, choice of research problematics, and approaches to the concepts and categories of non-western science and knowledge practices. The research on which Law drew on for his talk, has now been published as an article together with his collaborator Wen-yuan Lin. Law and Lin write: ‘STS might do well to explore a [...] postcolonial version of the principle of symmetry, where

identify the ITT-Initiative primarily with ‘plan A’ and its discursive parameters, though both ‘plan A’ and ‘plan B’ for the Yasuní were, properly speaking, of the Initiative. But what was ‘plan B’?

Plan B

On 1 April 2007, a press release announced the Yasuní-ITT Initiative to Ecuadoreans. In doing so this early text referenced a ‘first option’, but clearly indicated and contained within the text of the announcement was a parallel or concurrent option for ITT oil:

‘The government has accepted a first option, to leave underground crude under the soil, in order not to affect the extraordinary biodiversity and not put at risk the existence of various communities of peoples in voluntary isolation that live within the region. This policy will be considered as long as the international community offer at least half the resources that would be generated through the option for petroleum oil exploitation. These are resources that the Ecuadorean economy requires for its development’.²²

This first option would be known as ‘plan A’, while the second option would gain some notoriety as ‘plan B’. And yet, both options or plans would be pursued simultaneously during the years of the Initiative. In the words of Ecuadorean oil economist Adriana Chamorro López:

‘Two plans were announced from the beginning. The first, known as Plan A, which seeks to avoid the exploitation of oil from the Ishpingo, Tambococha, Tiputini (ITT) fields, located under the Intangible Zone, in exchange for a payment for environmental services by the international community. The second proposal seeks oil extraction and constitutes the much-announced Plan B1, which involves granting permission to oil companies to exploit the ITT reserves. Having not received a favourable response from the international community, Ecuadorean President Rafael Correa has reported

the discipline would explore the politics and analytics of treating non-Western and STS terms of analysis symmetrically. This means that it would stop automatically privileging the latter. [...] [W]ith this postcolonial version of symmetry, the traffic would be lively, two-way, and contested. Or, even better, because there is no single postcoloniality, there would be multiple centers, a variety of postcolonial symmetries, and a series of different STSs’. See John Law and Wen-yuan Lin, “Provincializing Sts: Postcoloniality, Symmetry, and Method,” *East Asian Science, Technology and Society* 11, no. 2 (2017): 214.

²² Esperanza Martínez, *Yasuní, El Tortuoso Camino De Kioto a Quito* (Quito: Abya Yala, 2009).

on several occasions the extension of the Initiative until achieving the expected compensation, at least half of what it would cost to explore the reserves'.²³

For Correa, Ecuador's economist president, competition between both options allowed for their contradictory coexistence. As Pamela Martin comments, 'Plan B: to drill for oil in the ITT block if funding to keep it underground is not found [...] places those actors in favor of keeping oil underground in competition with oil companies and the governmental institutions that support oil extraction, such as the Ministry of Non-Renewable Resources and the state-run oil company, Petroecuador'.²⁴ The Initiative as assemblage sought to gather the political/economic relations holding both worlds for ITT oil.

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The Initiative reveals how parts of the Ecuadorean government would come to take on a series of arguments and demands pressed on by environmental groups, nongovernmental organisations, and indigenous activism which had intensified in the early 2000s. President Correa's government would, nevertheless, keep alive the possibility, from the very outset of the Initiative, to return to oil extraction and production within the ITT block were the eco-indigenous oil program to flounder. The head of state and the institution of the presidency would serve as the hinge linking two ways of worlding with ITT oil. Extractive activities continued in other parts of the Ecuadorean Amazon and, most poignantly, oil block concessions within the Yasuní National Park in adjacent blocks would be negotiated and offered during the first three years of Initiative, that is, the period running from 2007 to 2010. Oil exploration in

²³ Adriana Chamorro López, "La Dimensión Económica Y Energética De Iniciativa Yasuní-Itt," in *Yasuní, Zona De Sacrificio: Análisis De La Iniciativa Itt Y De Los Derechos Colectivos Indígenas*, ed. Iván Narváez, Massimo De Marchi, and Salvatore Eugenio Pappalardo (Quito: FLACSO, 2013), 56-57. The text concludes with a return to the dos planes problematic: 'From an economic perspective, it is possible to account for the profits that the State would have if it were to opt for a plan A or B. With either option, it will return to an initial position in which the oil reserves will be exhausted and it will have to address ways of developing alternative energies to meet the country's energy needs', *ibid.*, 78.

²⁴ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 14.

much of the Amazon and the Cuyabeno Nature Reserve would intensify.²⁵ The state-run campaign 'to keep the oil in the soil' in the national park and protected area of the country's Amazon, would be paralleled by state-driven interest in promoting oil extraction and furthering oil's future within the petrostate.

There is more to Ecuador's ill-famed 'plan B' than meets the eye. I take up the issue of plan B as it has often been claimed that the latter represented the main reason for the demise of the Yasuní-ITT Initiative. I want to argue that the appeal and reference to a plan B was not a cynical ploy by president Correa or a weakness on behalf of Alberto Acosta, who at the time doubled as both Minister for Oil and Mining and a prominent advocate of *sumak kawsay* or 'buen vivir'. Rather, I hope to show that in plan B something else was at stake. The simultaneity of both options or plans captures something significant in the assemblage of oil and post-neoliberal Ecuador. Acknowledging plan B allows us to approach the Yasuní-ITT Initiative in such a way that the simultaneous performance of 'diverse economies' and modes of worlding are now at issue. So, what is at stake in the coevalness of 'plan A' and 'plan B'?

The question to pose here is not how governmental cynicism or political manoeuvring are responsible, as some would suggest, for the doubled proposal. But rather, how does the doubled nature of the Initiative (as both plan A and plan B) relate to critical oil politics and the making and unmaking of ecological oil? In what first appears as paradox and contradiction something uniquely southern and postcolonial becomes apparent.

Though the Initiative encompassed two worldings for ITT oil, the standard interpretation has nonetheless tended to emphasise and privilege the significance of plan A. María Cristina Vallejo, an environmental economist and former Ecuadorean Minister for the Environment in Correa's government rehearses such a reading. According to such a view the second plan represented a threat against 'plan A':

²⁵ Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 160. Whatever might be 'the arenas of conflict', as Martin comments, 'the sovereign state continues to play a crucial role in shaping the dynamics and the outcome of natural resource conflicts. The role that the state plays goes beyond preventing or ignoring local demands and forcing local actors to transfer their claims to international arenas'. Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 14.

‘But within the country, the Initiative has not been consolidated either. President Correa himself has imbued the Initiative with a constant threat. On several occasions he has been explicit about his interest in implementing the Initiative, but at the same time, he has announced the progress of the so-called “Plan B”, of exploitation with “minimal impact”, in case of not raising sufficient funds’.²⁶

Vallejo refers to the ‘advances’ of plan B and the menace of oil exploitation. Invoking Ecuadorean society’s embracing of the Initiative and its avowedly ecological goals, the former minister continues:

‘This despite the fact that Ecuadorean society has highlighted the Initiative as the most important event that has happened with this government, and despite the ample scientific evidence demonstrating the importance of conserving this area’.²⁷

President Correa would make statements regarding ‘plan B’ throughout the life of the Initiative. For instance, in early June 2011, during his weekly television show, Correa would seek to explain how the oil reserves in the Tiputini field could be reached from the adjacent Tambococha field without having to enter the Yasuni Biosphere Reserve. Extraction would be a possibility through the technological promise of the latest, tested or still in development extractive technologies; ‘tecnología de punta con perforación de racimo’.²⁸ A ‘technological fix’ might be forthcoming, apparently.

In Vallejo’s analysis plan B not only represents a threat to the Initiative, but cannot be identified or recognised as conditioning the Initiative. Oxford-based anthropologist Laura Rival would note that as early as 2009, if not before, ‘plan B’ had been worked on and in parallel to ‘plan A’. In its various configurations, plan B encompassed establishing relations with different national oil companies, the Chinese

²⁶ María Cristina Vallejo et al., *La Iniciativa Yasuni-Itt Desde Una Perspectiva Multicriterial* (Quito: FLACSO-UASB-Yasuni-ITT, 2011), 129.

²⁷ Ibid., 131. ‘SIPC’ or the Sinopec International Petroleum Exploration and Development Corporation is a subsidiary of China’s SINOPEC, working mainly overseas in oil and gas activities and now with a strong presence in Latin America. Pamela Martin summarises the oil activities taking place in the adjacent blocks to the ITT block. See Pamela Martin, “Ecuador’s Yasuni-Itt Initiative: Why Did It Fail?,” *International Development Policy* (2014).

²⁸ Ibid. Much more could be said about the discourse of technology and the desire for ‘technofixes’ alluded to or invoked throughout the Initiative’s history and in its aftermath.

SIPC, Brazilian Petrobras, and Venezuela's PDVSA as well as allocating projects to the newly created PetroAmazonas EP.²⁹ Elsewhere Vallejo, Larrea and other proponents of plan A would allow that plan B might be seen not simply as the negation of the Initiative's aims, but as a constrained extractive program, attenuating the extractive developmentalism critics would see in the left turn model.

'The second scenario analysed is the alternative focused on extractive development. This scenario has been called "Plan B" and includes partial intervention in the ITT oil block. It is a partial intervention because it excludes the wells of the Ishpingo field, part of which are located in the intangible zone of the YNP'.³⁰

Though plan A was taken to be definitive of the Yasuní-ITT Initiative, and plan B demoted to a second option, the latter was nevertheless coterminous. To merely see 'plan B' as representing a threat against 'plan A' is, I argue, to fail to grasp the significance of the doubled nature of the Initiative.

Plan B as post-neoliberal cynicism

Journalists, foreign analysts and self-professed supporters of the Initiative saw the need to 'denounce' Correa's government for hypocrisy, though the government had from the start made it patently clear that plan A would not only imply a plan B, but, furthermore, that plan B (though 'second' to A) would nevertheless be pursued in tandem. Indeed, not only was plan A threatened by plan B, but equally so plan A represented an avenue for the transformation of plan B. No governmental secret was at stake. Thus, we might ask what is it that journalists, commentators and others did denounce? What their analyses show is a subtle misunderstanding of the Initiative and, perhaps, a commitment to the frictionless liberal politics many imagine as definitive of a 'progressive' politics either in Ecuador, Amazonia and elsewhere. An Anglophone newspaper such as *The Guardian* took this editorial line: the unconcealed nature of 'plan B' could only represent the cynical nature of a seemingly radical or

²⁹ Laura Rival, "The Yasuní-Itt Initiative: Oil Development and Alternative Forms of Wealth Making in the Ecuadorian Amazon," *QEH Working Paper Series*, no. December (2009).

³⁰ Vallejo et al., *La Iniciativa Yasuní-Itt Desde Una Perspectiva Multicriterial*, 52.

revolutionary government.³¹ A more favourable reading might equally expunge plan B from the Initiative, but stress the agential ‘power’ of capitalism to subvert the well-meaning program identified in the first option. There is, in fact, as president Correa himself may have put it, channelling Lenin, a certain ‘infantile leftism’ in a view of the political for which the Yasuní-ITT assemblage could only be undermined by secrecy, corruption or by entities foreign to the Initiative. My reading, rather, seeks to show that given that plan B was there ‘from the very start’, as expressed clearly by the former Minister for Oil and Mining and postdevelopment scholar Alberto Acosta, such a view of plan B is at best disingenuous.

In my conversation with Alberto Acosta, when the former Minister turned to the issue of ‘plan B’ and to the related theme of the Initiative’s failure, Acosta would once more emphasise the importance of the role played by Ecuadorean president Rafael Correa in the Initiative. Referencing an anthropological figure, Acosta would describe Correa with some colour and familiarity as a ‘dancing devil’, a two-faced figure in Ecuadorean custom.³² Correa’s apparent ambivalence would both facilitate a novel form of political oil through plan A and dispel ecological oil’s purchase through plan B. ‘Correa’, Acosta explains, ‘is both the divine and devil-like figure making possible the Initiative’. Through such movement, the two-faced figure would open up futures for our novel oil object, while also embodying the performance which bars its potential.

But let us continue. It is incorrect to view ‘plan B’ as born from the post-neoliberal cynicism of president Correa and his closest governmental advisers. Rather, we may see plan B as responding to another route for Amazonian oil. The coterminous or parallel worlds of plan A and plan B are rendered symmetrical via the Initiative. If the Initiative’s public aim had been ‘to create a post-neoliberal nature-society relationship’, the presence of plan B certainly reveals the complexity of such a

³¹ See, for instance, David Hill, "Ecuador Pursued China Oil Deal While Pledging to Protect Yasuní, Papers Show," *The Guardian*, 19 February 2014. I refer to Hill’s several articles in *The Guardian*, but could easily note the prevalent representation of ‘plan B’ by pointing to any number of blogs, magazines and social media feeds.

³² Interview with Alberto Acosta, Quito, 21 August 2015.

project.³³ But, more interestingly, we might say that in the doubled proposal we have a form of ‘pluriversality’ at play given that the government would seek to advance, simultaneously, both political/economic ontologies.

Plan B as colliding pluriversality

Pluriversality has been an important proposal at the theoretical, political and ontological levels in South America, serving within decolonial and postdevelopment scholarship as a way of registering the continuous remaking of contemporary worlds, either of indigenous provenance or subaltern to the modern/colonial, while furthering indigeneity itself or allowing for the newness of other worlds within a singular present to emerge.³⁴ Somewhat paradoxically we might say that the Yasuní Initiative, understood as a doubled proposal, gathering actors and actants either under plan A or plan B—a proposal which some might seek to dismiss as resulting from a disbelieving governmentality—is beholden to diverse efforts at worlding. On the one hand, a mestizo, left- nationalist or populist Ecuador remade on the basis of deepening hydrocarbon ecologies, coexisting intimately with an ecologically diverse and post-oil future, premised on oil’s alternative economisation. That is to say, I want to suggest

³³ Arsel, "Between ‘Marx and Markets’? The State, the ‘Left Turn’ and Nature in Ecuador," 152.

³⁴ There is a wealth of literature on pluriversality coming from Latin America and what we may term is ‘political elsewhere’. The following is a recent statement on the subject, Arturo Escobar writes: ‘Like political ontology, the pluriverse has become a much more debated notion than it was in the 2000s. Let me end by providing my own definition of this powerful but elusive concept. The notion of the pluriverse questions the concept of universality, which is central to Western modernity. Western modernity created the idea that we all live within a single world, a world made up of only one (now globalized) world. Contrary to this, the Zapatista of Chiapas have proposed the political concept of a world where many worlds fit. This is the most succinct and apt definition of the pluriverse. In other words, whereas the West managed to universalize its own idea of the world as made up of One World—only known by modern science, and ruled by its ontology of separation—the pluriverse reverses this long-held position, proposing instead pluriversality as a shared project based on the multiplicity of worlds and ways of worlding’. And similarly, Cristina Rojas argues that: ‘The ontological turn questions the existence of modernity as the only alternative possible. Modernity is one way of enacting reality. Alongside modernity, there are other ways of enacting multiple realities, a pluriverse’. See Cristina Rojas, "Contesting the Colonial Logics of the International: Toward a Relational Politics for the Pluriverse," *International Political Sociology* (2016): 10; Arturo Escobar, "Complexity Theory and the Place of the Now," *Cultural Dynamics* 29, no. 4 (2017): 337.

that we should read the coterminous development of both ‘plan A’ and ‘plan B’ within the actual Initiative, indeed constituting it, as a kind of paradoxical rather than merely perverse take on ‘pluriversality’. These two ways of worlding would work alongside each other, posing an ontological politics in collision: alongside plan A, plan B, alongside critical oil politics, oil modernity.

To my mind no analyst or student of the Ecuadorean left turn and the Yasuní oil assemblage has identified pluriversality as being at stake in the parallel pursuit of plan A and plan B. Decolonial scholar Macarena Gómez-Barris like others who have written insightfully on the topic, fails to note the significance of the symmetry between both plans and or to acknowledge that it may be pluriversality that is at work in the doubled nature(s) of the proposal. In contrast Gómez-Barris argues that ‘the [Ecuadorean] state pursued an extractive agenda even while using the rhetoric of *el buen vivir* to promote international support for conservations efforts’.³⁵ A difference between ways of worlding and their technical translations is here rendered into a difference between an agenda and its justificatory rhetoric. Nevertheless, as stated earlier, the coexistence of contradiction and ecological antinomy were there ‘from the very start’ of the Initiative’s assemblage-work.³⁶

The parallel existence of a ‘plan A’ and a ‘plan B’ reveals something of the challenge inherent to an ontological politics of pluriversality. As political scientist Pamela Martin explains, supporters of the Initiative would find themselves, ‘in the precarious position of both supporting the proposal and the government that is representing it at the global level, yet also being at odds with a government that has criticized them for being “infantile” and against progress because they have impeded the government’s attempts to develop further the extraction of oil and the mining

³⁵ Macarena Gómez-Barris, *The Extractive Zone: Social Ecologies and Decolonial Perspectives*, ed. Macarena Gómez-Barris and Diana Taylor, Dissident Acts (Durham: Duke University Press, 2017), 22.

³⁶ Indeed, as an analyst writes referring to the struggles over *Sumak Kawsay*’s interpretation: ‘Correa and activists to his left [...] have fought bitterly over what these terms mean and how they ought to be implemented, demonstrating not only honest differences of opinion, but also the cultural clashes inherent in the intercultural processes unleashed by [Ecuador’s] Indigenous movements’ Stolle-McAllister, “Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention,” 12.

resources in the Amazon'.³⁷ Amid the tension of endorsing an 'oil that stays in the ground' and the construction of an assemblage that would seek to profitably and successfully economise this new oil political form (ecological oil), while also advancing the 'option' of oil extraction as plan B, we come to see something of the entangled commitments of centre/periphery politics and postcolonial worlding.

What the split worlds of plan A and plan B register, ontologies that are both carried forth through the oil political assemblage of the Initiative, is the very structure of contestation of critical oil politics. Plan A, we might say, emerges as the 'decolonial' option, while plan B, gathered the anti-colonial impetus of developmentalism. To have this structure of contestation so clearly articulated or represented in government policy is a striking reminder of the otherwise of southern politics. Such a reality contrasts sharply with a liberal or common-sense ontology of opposing interests and global politics understood as the rational pursuit of tightly held 'preferences'.³⁸ Rather what we face here is the complex worlding of what we may term 'political elsewhere's'.

³⁷ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 13.

³⁸ For a powerful statement on such a politics otherwise, seeking to discuss politics from the perspective of those who are the governed, see Partha Chatterjee, *The Politics of the Governed: Reflections on Popular Politics in Most of the World* (New York: Columbia University Press, 2004). In addition, a brief note on Hegelian-inspired social theory may serve to highlight what it is that is at stake in such a structure of contestation. Hegelian and Marxist variants of critique have often referred to reality as a 'totality' within which critique would represent both an affirmative and negative movement within such a totality, both constituting it as such and unfolding its potentiality, while marking such potentiality with contingency. In contrast, as is well-known liberal thought privileges the subjectivity and interests of individuals as the axis of societal development. In my view, the assemblage account is in suggestive ways in greater proximity to the Hegelian philosophical picture than it is to the individuality and interests of liberalism. There is plenty more to be said on the topic and I hope to return to this in later work. See Hegel's preface and introduction: Georg Wilhelm Friedrich Hegel, *Hegel: The Phenomenology of Spirit*, trans. Terry Pinkard (Oxford: Oxford University Press, 2018). But also on Hegel and Latour see {Wilding, 2010 #7714}

The end(s) of a plan

According to some analysts, the demise of the Yasuní-ITT Initiative could be seen in the 'pragmatic turn' president Correa and the Citizen's Revolution would take in 2011 or soon thereafter.³⁹ As Ecuadorean social scientist Ortiz Crespo writes,

'the government has already taken a turn towards pragmatism in economic policy. Correa himself distanced himself from the post-capitalist horizon set forth in the 2008 Constitution and in the first "national popular" phase of the Citizen's Revolution. For several years and with increasing force, a policy that seeks the alliance of the State with big capital has been affirmed. This suggests that a reform within the revolution making it more dependable for business groups has already occurred'.⁴⁰

Ortiz Crespo's brief narrative speaks of pragmatic pacts with capital and banking groups, and the closing down of the post-capitalist horizon within government spaces.

Correa's government would seek to facilitate oil drilling in the ITT block in mid-2014, a year after the Initiative had officially been withdrawn. On 3 October 2013, the National Assembly had approved the necessary declaration of 'special interest' which allowed the ITT fields to be exploited.⁴¹ The National Assembly would declare, in second debate, that 'oil exploitation in oil blocks 31 and 43 within the Yasuní National Park was in the national interest'.⁴² The declaration would leave the path open for oil drilling to begin later. It is worth citing *in extenso* the preamble to the National Assembly's resolution, which seeks to outline, with the benefit of hindsight, a fully assembled version of the Initiative:

'The proposal to conserve oil underground not only sought to respond to the conservation of the Yasuní National Park as a biodiversity reserve for Ecuador and the world, but also to contain the 400 million tons of CO₂ that

³⁹ The shift would be also emphasised by Ecuadorean political scientist Julio Echeverría during our interview, Quito, 25 August 2015.

⁴⁰ Santiago Ortiz Crespo, "Los Laberintos De La Revolución Ciudadana En Ecuador," *Nueva Sociedad* 206, no. November-December (2016): 96.

⁴¹ In the situation that the Ecuadorean constitution sets up we come to see how presidential authority is privileged. As Arsel comments, '[t]he centrality of the state in political economic processes is especially visible in the mediation of the difficult relationship between nature and economic development' Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 156.

⁴² Asamblea Nacional de la República del Ecuador, "Explotación Petrolera De Bloques 31 Y 43," Registro Oficial Suplemento 106 (Quito: Asamblea Nacional, 2013).

the use of crude oil in the atmosphere would mean for the planet. The proposal of Net Emissions Avoided (ENE) constitutes without a doubt the most radical and effective response to combat climate change and protect the atmosphere as a public environmental good for all living things on the planet, that is, to guarantee the elemental right to a sustainable environment. [...] The denial of our proposal demonstrates the double standards of the great powers and their indolence to assume their differentiated responsibility for being the ones who have polluted the planet the most. After six years and in the face of the silence and weakness of the global response to the Yasuní-ITT Initiative, reflected in the cash collection of less than 0.003% of the proposed moderate goal to keep oil underground, the Ecuadorean people could simply not accept the postponement of the realisation of their constitutional rights to *buen vivir* (good living), including the rights of nature, because the only way to guarantee the effective preservation of the national heritage and harmonious coexistence with nature, is through the construction of Ecuador as an equitable society of opportunities, in solidarity with its citizens, based on an economic model grounded on knowledge and industrial development, which can overcome the long history of extractivism as the dominant model of national production.⁴³

In the above quote, it is ‘net avoided emissions’ that now names the proposal to keep CO₂ locked up in its natural form, coupled with the need to preserve Amazonian biodiversity that is presented as defining and justifying the Initiative. The contingencies of assemblage-work by now have been smoothed out to present emissions reduction as the goal. The rights of nature and ‘harmonious coexistence with nature’ have also been subordinated to an imaginary of economy that privileges both the ‘overcoming’ of extractivism and industrial development by fulfilling the latter. In essence, ‘buen vivir’ has been translated and stabilised into a developmentalist project. And yet, the key point to stress in this account is that a future for ITT oil would only emerge after the dislocation of both plans (A and B). The event described above should perhaps not be seen as the proper continuation of plan B. Rather, as I have argued above, the latter may be linked to the complex struggle between political ontologies enrolled within the Initiative. The withdrawal of the Initiative is, thus, not the same as the execution of plan B. Rather the Initiative’s end can be found in the breakdown of

⁴³ My translation – and I have sought to render the aggrieved rhetoric of the preambular text. Ibid.

the precarious and competitive assemblage that would have plan A and plan B coexist from 2007 until 2013.

The oil moratorium as political practice

Ecuador's now disbanded oil political program represented a discontinuity in the history of the state's commitment to the extraction of oil since the early 1970s. The Yasuní-ITT Initiative was a project premised on the indefinite extension of a moratorium on oil extraction, which allowed for the translation and reworking of earlier calls for the construction of a 'post-oil Ecuador' into a form of 'exchange'. A process of economisation bringing together an oil moratorium, articulating a post-oil horizon, and the emerging anti-extractivist critique inflected by the national prominence of a newly political indigeneity. Had it been successful, not only would the oil in the Ishpingo-Tiputini-Tambococha oil field in Ecuador's Amazon region remain indefinitely underground, but, in fact, the 'oil moratorium' may have been extended and replicated as an oil governing practice, rendering 'oil that stays in the soil' a political/economic object not only in the eastern Amazon but elsewhere too.

I have suggested that the key oil political practice when considering the Initiative emerges through a reinterpretation of earlier calls for an oil moratorium. According to Ecuadorean geographer Cristina Espinosa, once an extended moratorium 'became an official government project', the Ecuadorean government would seek 'to introduce [the Initiative] as a climate change mitigation mechanism in a post-Kyoto agreement', in order to 'access fresh funds'.⁴⁴ But this particular oil political practice, in the case of the Yasuní-ITT initiative, was coupled together with or assembled in a distinct fashion.

Government spokespersons and environmental activists spoke of an 'ecological debt', the outcome of conquest, colonisation and capitalism, centuries characterized by unequal exchange relations.⁴⁵ Indeed, the 50% payment contribution by the 'world community', was itself demanded 'in the spirit of co-responsibility' as

⁴⁴ Cristina Espinosa, "The Riddle of Leaving the Oil in the Soil—Ecuador's Yasuní-Itt Project from a Discourse Perspective," *Forest Policy and Economics* 36, no. 0 (2013): 31.

⁴⁵ Ibid.

stated in several government and UNDP documents.⁴⁶ The discourse of an unsettled or outstanding 'ecological debt' would play an important role together with the proposal of an oil moratorium. Correa's own party Alianza PAIS had its origins in the Jubilee 2000 movement, the latter had been 'focused on freeing Ecuador from its international debt'.⁴⁷ Indeed, once Correa came to office an immediate audit of international debt was carried out, earlier 'fraudulent' loans went unacknowledged, bankers' assets were seized and, famously, the then World Bank envoy, Eduardo Somensatto, the lender's country manager, was declared 'persona non grata' and expelled.⁴⁸ As Martínez Alier would state in 2007, though 'Ecuador bears no responsibility for global warming, the president is taking a stand on the issue, saying: we do not want the ecological debt to mount any further. We want to halt the accumulation of the ecological debt'.⁴⁹ The notion of an ecological debt and its critical deployment was possible as it highlighted and framed forms of global injustice that could easily be made to dialogue with the regional left turn discourse of '21st century socialism'.⁵⁰

Prior to the Initiative, in the early to mid-2000s, a moratorium on oil activities throughout the Amazonian region had been called for by indigenous groups and environmental activists. Among indigenous groups, academics and critics, the moratorium would be worked up into a political practice. As Fontaine reminds us, 'indigenous groups such as the Shuar and Achuar from the Transcutucu region' were 'radically opposed to Burlington (based in Block 24)'. Similarly, 'the Kichwa of

⁴⁶ UNDP, "Ecuador Yasuni Itt Trust Fund," <http://mptf.undp.org/yasuni>.

⁴⁷ Joshua Holst, "Colonial Histories and Decolonial Dreams in the Ecuadorean Amazon: Natural Resources and the Politics of Post-Neoliberalism," *Latin American Perspectives* 43, no. 1 (2016): 208.

⁴⁸ "Ten years ago, today, I was expelled from Ecuador as a persona non-grata", begins a disingenuous righting the record piece written by the former World Bank 'Country Manager' and published on Medium. Eduardo Somensatto, "Ten Years after, My Expulsion," *Medium*, no. 27 April (2017), <https://medium.com/@Esomensatto/ten-years-after-my-expulsion-7497f1eb1126>.

⁴⁹ Martínez-Alier, "Keep Oil in the Ground: Yasuni in Ecuador," 4227.

⁵⁰ Espinosa makes a similar argument. See Espinosa, "The Riddle of Leaving the Oil in the Soil—Ecuador's Yasuni-Itt Project from a Discourse Perspective," 31.

Sarayacu [were] against CGC San Jorge (based in Block 23).⁵¹ Indigenous groups opposing the oil activities of foreign and regional companies such as Burlington Resources Oil & Gas from Houston or the CGC Consortium, during these years, would articulate demands for 'a moratorium on oil activities in the central and southern regions of the Amazon' as a response to the ongoing challenge of 'mestizo' culture in the region.⁵²

In a 2003 essay published in a much-discussed edited volume, anthropologist Jorge Albán, and a current Councillor for the city of Quito, would conclude his discussion on 'oil activities, consultation, and people's participation', demanding that 'a moratorium on new petroleum activities' be put in place 'until the country is able to guarantee their quality and an integral evaluation process'.⁵³ Earlier, Albán had earnestly stated that, 'he was convinced that if one looks at the process in perspective, without rushing into something, we may find ways in which to render viable an instrument that would permit us to leave behind the chaos in which Ecuadorean oil activity finds itself today'.⁵⁴ This clearing and path-opening instrument beyond the chaos of oil activity in contemporary Ecuador would be a renewed moratorium as oil governing practice. Likewise, Rodrigo de la Cruz, a well-known representative of an Coordinating Group for Amazonian Indigenous Organisations (COICA), in a later essay within a follow-up volume, published three years later in 2006, would emphatically link the moratorium with indigenous rights, specifically connecting the rights the latter have to object to oil activities on 'indigenous territories' with calls for a moratorium.⁵⁵ De la Cruz succinctly refers to the 'respect for the right to cultural

⁵¹ Guillaume Fontaine, "Gobernanza Energética, Renta Petrolera Y Conflictos En El Ecuador," *Ecuador Debate* 70 (2007): 33.

⁵² Ibid.

⁵³ The Spanish reads thus: 'Estoy convencido que si el proceso se lo mira en perspectiva y sin premuras se podrán encontrar las formas de viabilizar un instrumento que permitirá salir del caos en el que actualmente se encuentra la actividad petrolera en el Ecuador'. Jorge Albán, "Participación, Consulta Previa Y Participación Petrolera," in *Petróleo Y Desarrollo Sostenible En Ecuador. I. Las Reglas De Juego*, ed. Guillaume Fontaine (Quito: FLACSO-Petroecuador, 2003), 152.

⁵⁴ Ibid.

⁵⁵ De la Cruz's organisation in Spanish is known as the Coordinadora de Organizaciones Indígenas de la Cuenca Amazónica (COICA). De la Cruz,

objection and/or moratorium on oil exploitation relating to new concessions in indigenous territories'.⁵⁶ In such statements, the possibility of an oil moratorium is spoken of as a political practice or technology that reasserts or may render viable indigenous livelihoods facing the onslaught of oil extraction and its everyday impact.

Similarly, the soon to be Minister for Oil and Mining, Alberto Acosta, would state in a clear and authoritative manner the need to consider a moratorium on oil activities in the southern region of the Amazon. However, it is interesting to note that Acosta's call also advanced an opening *economising* move, by suggesting that the moratorium be tied to a suspension of foreign debt servicing. 'In the effort to rethink oil policy, the growing need for a moratorium on oil activity in the southern Ecuadorean Amazon appears, attached to a suspension of external debt servicing'.⁵⁷ Acosta thus links the operations of foreign debt servicing as a form of finance or credit that could offset oil revenue to the moratorium proposal. In the same essay, Acosta would refer to the need to bring in broader temporal margins to govern oil as an energy resource appropriately, framed by the need to respond to the fact of Amazonian biodiversity: 'It would be unforgivable if the environmental and social destruction experienced in the northern Amazon was repeated. In addition, it is necessary to manage existing oil as energy reserves for the future, to be extracted later, as long as there can be sufficient guarantees not to endanger the main wealth of the Amazon: its biodiversity'.⁵⁸ In these texts, and in others written during the politically charged and tumultuous half-decade preceding the emergence of the citizen's revolution, the oil moratorium would be raised as a practice capable of more than merely delaying oil extraction in the Amazon.

⁵⁶ Rodrigo De la Cruz, "La Biodiversidad Como Recurso Estratégico Para Los Pueblos Indígenas Y Su Relación Con La Actividad Petrolera En El Ecuador," in *Petróleo Y Desarrollo Sostenible En Ecuador. 3. Las Ganancias Y Pérdidas*, ed. Guillaume Fontaine (Quito: FLACSO-ILDIS-FES-Petrobras, 2006), 215.

⁵⁷ My translation. The original Spanish reads: 'En este empeño por repensar la política petrolera, aparece con creciente fuerza la necesidad de una moratoria de la actividad petrolera en el sur de la Amazonía ecuatoriana, atada a una suspensión del servicio de la deuda externa'. Alberto Acosta, "Efectos De La Maldición De La Abundancia De Recursos Naturales," *ibid.*, 110.

⁵⁸ *Ibid.*

In this early call by Acosta for an oil moratorium, we come to see a novel valuing of oil. The interpretation of the negative impact of what Acosta would refer to as ‘the historical experience of oil activity in the Amazon’ is key. At this moment, if we take Acosta’s statements as symptomatic, the value of oil is henceforth linked to a form of political equality bundled up with Amazonian ecology. Solidarity with the ecology of the Amazon, a formidable nonhuman object, and respect for indigenous difference, can be envisaged by pushing forth the reimagining of the moratorium. The latter condenses, hence, in a single practice an (environmental) concern with the biophysical limits to economic activity—or more generally capitalist reproduction—and, somewhat paradoxically, the widely-held view of infinite economic expansion by valuing an environmental practice. It may be the case, that such a move could not happen prior to the Kyoto protocol and the widely circulated critiques of Kyoto’s architecture by both southern and northern activists.⁵⁹

If references to and calls for an ‘oil moratorium’ had become commonplace when considering what Ecuadorean critics have referred to as *conflictos socio-ambientales*, it is equally the case that a shift regarding the significance of extractivist moratoria had taken place by the time the Initiative was put together.⁶⁰ The language and calls for a moratorium would move in line with the aims and meaning of the practice. No longer was the moratorium a demand or a response simply to the diverse histories of conflict in the Amazon, but rather ‘a moratorium on oil activities’ could now return as a thing of economy. The oil moratorium would no longer seek to present as reasonable a ‘pause’ on environmental degradation and the causes of indigenous

⁵⁹ On Kyoto see Larry Lohmann, "Toward a Different Debate in Environmental Accounting: The Cases of Carbon and Cost–Benefit," *Accounting, Organizations and Society* 34, no. 3–4 (2009). In the same journal issue, Donald MacKenzie also shows how commensuration works and is problematic. MacKenzie, looking at carbon accounting, shows how a market, to put it simply, is only possible if things that are different are ‘made the same’ in a way that remains tenable throughout its operations. MacKenzie’s example focuses on how the Kyoto Protocol’s Clean Development Mechanism allows for the destruction of one tonne of trifluoromethane (or HFC-23), a waste gas resulting from manufacturing and industrial processes in China, to be converted into emissions rights, of up to 11,700 tonnes of CO₂, in a European power plant. See Donald MacKenzie, "Making Things the Same: Gases, Emission Rights and the Politics of Carbon Markets," *ibid.*, no. 3.

⁶⁰ On ‘socio-environmental conflicts’ see {Svampa, 2015 #3066; Bebbington, 2013 #5434}

conflict, but rather, more ambitiously, a moratorium might now mark the possibility of reimagining a diverse oil political economy. It is this political/economic makeover that I seek to highlight by labelling the moratorium an ‘oil political practice’. A practice that would, once the Initiative had been put forward, define the paths of economisation for oil, while being the key practice through which the matter of oil would be rendered political.

During fieldwork, I would have several conversations that touched on the nature of the oil moratorium and its fashioning as an oil political practice. In one such exchange, I would suggest to Carlos Larrea that ‘el asunto de una moratoria petrolera, un paro a la extracción venía gestándose y venía discutiéndose desde muchos años antes’. I had thought to stress the continuity between the earlier calls for a moratorium and its (re)construction within the Yasuní-ITT Initiative in our conversation. Larrea would reply by drawing a sharp distinction regarding the earlier articulation of the moratorium and its economised iteration. ‘Well, that is true’, he continued, ‘but we didn’t put forward an oil moratorium in the ITT’.⁶¹ Larrea in his reply would seek to present the Initiative as distinct from earlier calls for an oil moratorium advanced by Acción Ecológica. The latter, Larrea would describe as, ‘an NGO that has been characterised by its important position in defence of the Amazon, and, more generally, in defence of biodiversity, [...] an organisation that has been opposed to oil extraction in the Amazonian region for many years’. As stated earlier, Acción Ecológica had most prominently called for an oil moratorium in late 1999. In a volume edited by Acción Ecológica with contributions from both Alberto Acosta and Carlos Larrea among others, the NGO would once more make the case for an oil moratorium. ‘But’, Larrea continued, ‘what is a moratorium on oil?’

Differentiating between ‘leaving oil indefinitely underground’ and earlier calls for a respite on extractive activities would hinge on the significance given to the practice and its duration. The distinction would also be necessary largely to demarcate the demands of Acción Ecológica and other principally ‘political’ actors focused on preserving nature, ‘conservacionistas’ as Romo would refer to these groups in the Ecuadorean context, and the developing economic program fundamental to the

⁶¹ Interview with Carlos Larrea, Quito, 17 August 2015.

framing of the Initiative. The transformation of the oil moratorium into an oil political practice would carry within the need to overcome the conflict that the earlier calls for a moratorium had sought to manage not by means of a radical break, already contained in the post-oil horizon, but through a momentary retreat. As Larrea would explain, ‘a moratorium is, in the first place, a temporal thing’. ‘One says, let’s have a moratorium, which is typically the case, when there is conflict’. In this regard, ‘one might seek to detain the hostilities and have a moratorium, a sort of armistice, so that for some time, no extraction take place’. In such approaches, as Larrea argued, ‘what was being put forward, was to delay the expansion of the oil frontier for some time’. What was distinctive about the Initiative, is that ‘in the case of the ITT’ there would be ‘an international and enforceable commitment by the Ecuadorean government to leave the ITT reserves underground indefinitely’.⁶²

The project would thus seek to eliminate or translate ‘conflict’. The bellicose metaphors, ‘armistice’, ‘hostilities’, among others, could now disappear. The technical proposal would seek not to simply avoid conflict, but rather, to make its earlier terms unintelligible. And yet, conflict, of course, could not disappear, and cannot be fully evacuated, but its technical translation might open up a new space for politics, a technopolitical space. The opposing interests, the roles of diverse actors and actants in the earlier history of the assemblage would now be presented with and made to play updated roles through a novel language of value.

In response to an obvious follow up question, ‘why indefinitely?’, Carlos Larrea would state, ‘because it is the sole way in which to contribute or offer [an answer] to climate change’. He continued, ‘it is simply not the same to leave fossil fuels unexploited than to have an oil moratorium’. The reality of ‘climate change’ as construed in the Initiative’s documents would reframe and inform the oil governing practice, transforming the earlier moratorium into something capable of envisioning not only ‘post-oil futures’ but a path beyond the Anthropocene’s calamitous prospects. Addressing ‘climate change’ would become a clearly articulated aspect of the

⁶² In Larrea’s Spanish: ‘en el caso del ITT, la diferencia es que se plantea el compromiso internacional indefinido y vinculante del gobierno ecuatoriano para dejar indefinidamente bajo tierra las reservas del ITT’. Interview in Quito, 17 August 2015.

Initiative's aims, reframing the need to transform the moratorium and providing a rationale for its indefinite expansion.

In our discussion so far, the formation of the Initiative, with the oil moratorium as practice at its heart, evidences at least three shifts. From initial arguments seeking to respect indigenous peoples' autonomy, to the need to preserve biodiversity in the (eastern) region of the Amazon, to valuing and pricing the oil moratorium in response to an 'ecological debt', in which, finally, the oil moratorium, refashioned as something a kin to an 'environmental service', representing an effective and indeed radical means through which to address 'climate change', could be linked to 'global efforts' at greenhouse gas emissions reduction. This final shift itself being premised on the identification and calculation that 400 million tonnes of CO₂ would be avoided by leaving the oil under the soil.⁶³ The stabilisation of this fact was accompanied by the incorporation of climate change environmentalism into the Initiative.

The temporality of moratoria

But this final shift would also bring about a move away from ecological oil as an oil that stays in the Amazonian subsoil—the oil political form made present in the earlier discussions—by seeking to accommodate to Kyoto and its Clean Development Mechanism (CDM). What we see in the previous story is a shift from a temporality marked by the oil conflicts and mobilised indigeneity of the late 1990s and early 2000s, to a time of economy framed by climate change and its northern referents. Through the new temporality, a new Amazonian political economy might also be envisioned. And though the new temporality is not identifiably of critical oil politics, it is still in some important sense oil political. Nor is this a temporality directly beholden to neoliberal self-referentiality and its homogenising manner.⁶⁴

⁶³ David Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuní-ITT," *Polémika* 5, no. 1 (2010): 97.

⁶⁴ On neoliberalism and Kyoto's CDMs see the important work of Larry Lohman. Lohman was himself a strong supporter of the Yasuní-ITT Initiative, though given the nature of his work would have most likely also been apprehensive about the Initiative's derivation into what looked like CO₂ trading. Lohmann, "Toward a Different Debate in

Nevertheless, there is some clear convergence between the creation of a market/economy for stored Amazonian CO₂ within oil reserves and the neoliberal privileging and expansion of market emulating mechanisms. In contrast, the economisation of ecological oil seemed to offer an incommensurable future interrogating the oil political economy of the present.

As seen in the previous discussion, a moratorium is a practice that enrolls time for distinct political purposes. If moratoria on oil had been declared previously, through the Yasuní-ITT Initiative the latter would be purposefully reassembled as an oil political practice, as a way in which to govern oil. The oil moratorium would be transformed through the expansion of its temporal span. Its qualitative shift would be premised not on the basis of a set out or quantifiable expansion of its temporal scope (say 10, 25 or 50 years of no oil extraction), but on the possibility of envisioning a future in which it would be feasible to do without oil extraction in the ITT oil block or the Yasuní National Park, in Ecuador's Amazon or in Ecuador itself. The indefiniteness of this novel oil moratorium, as an oil governing practice, would require that the image of a post-oil Ecuador and arguments relating to such a future oil political horizon across these sites (the ITT oil block, YNP, the Amazon or Ecuador) be elaborated so as to sustain a future-oriented practice in the present. Indeed, as argued earlier, the ground had been prepared via discussions seeking to imagine a 'post-oil Ecuador'.⁶⁵ In such debates, alternatives ranging from calls for ecotourism to the more insidious financialisation of biodiversity to potentially indigenising prospects were canvassed as possibilities facilitating developmental paths for the Amazonian region while reimagining 'Amazonian wealth'.

Environmental Accounting: The Cases of Carbon and Cost-Benefit."; "Capital and Climate Change," *Development and Change* 42, no. 2 (2011).

⁶⁵ Ecuador's post-oil horizon as imagined and secured in Yasuní-ITT documents and government discourse may also be seen as paralleling northern states' talk of 'post-carbon' futures in either of their ecological or high-tech futurist versions. See Raymond Murphy, "The Emerging Hypercarbon Reality, Technological and Post-Carbon Utopias, and Social Innovation to Low-Carbon Societies," *Current Sociology* 63, no. 3 (2015); Dominic Boyer, "Energopower: An Introduction," *Anthropological Quarterly* 87, no. 2 (2014); John Urry, *Societies Beyond Oil: Oil Dregs and Social Futures* (London: Zed Books, 2013).

By interpreting the indefiniteness of the moratorium, my point has not simply been to offer an analysis of why the Ecuadorean project was disbanded, but to point out that such a breakdown might have been made possible by the difficulty to sustain its present future imaginary. An (political/economic) assemblage must enrol the future into its present. And yet, in the face of other possibilities for oil competing with the indefinite moratorium, a future imaginary of oil in the soil supporting other economisation routes could not be sustained. Indeed, the tension between extraction as a way of producing value and economising an oil that stays underground could render the ‘indefiniteness’ of the moratorium troubling too — ‘[e]xtracting the oil means sacrificing future income, especially if one takes into account the fact that in 20 or 30 years the price of oil will rise as we approach the peak of Hubbert’s curve’.⁶⁶ The coexistence of other oil-based interventions, both separate from and ‘within’ the Initiative, aimed at the commodification of neighbouring oil blocks and concessions, and the competing economisation of CO₂ as opposed to oil may have rendered unstable or short-circuited an imagined future for ecological oil.

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It is worthwhile considering what is at stake in replicating the Initiative elsewhere. Since its demise there has been talk of attempts to replicate the Initiative. Such efforts to reproduce the Initiative require abstracting the intricacies and dynamics of assemblage-work, while positing the Yasuní-ITT Initiative as a ‘model’. Its key characteristics, according to my interviewees, would be the contiguous presence of high or ‘mega’ biodiversity threatened by fossil fuels and the activities of oil companies, to be addressed by the creation of a revenue stream marketing ‘avoided’ greenhouse emissions and establishing an indefinite moratorium (economising) on extractive activities. In a 2013 report, Leah Temper, Joan Martinez-Alier and others would list a series of countries where ‘yasunisation’ might be deployed, within Latin America: Brazil, Colombia, Costa Rica, Ecuador, Peru, and Venezuela, are listed as prime candidates. But also, looking beyond Latin America, they mention: India,

⁶⁶ Martínez-Alier, "Keep Oil in the Ground: Yasuni in Ecuador," 4227.

Indonesia, Madagascar, Malaysia, Papua New Guinea, the Democratic Republic of Congo, and the Philippines. For the latter, 'yasunisation' is no longer an Amazonian-centred and Latin American possibility, tied to the politics of Andean interculturality, but an oil and environmental governing practice.⁶⁷

In its early years, Alberto Acosta believes, the Initiative was not seen as a model to be replicated by its proponents, but rather it would come to be seen as such by 'civil society groups and supporters of the Initiative outside of Ecuador'.⁶⁸ In recent years, Carlos Larrea has been consulted by others who have seen in the Yasuní-ITT Initiative a model developed in the global south and potentially applicable to other southern oil sites. The well-known Nigerian environmentalist and activist Nnimmo Bassey had expressed interest in the Initiative too as had supporters such as seed activist Vandana Shiva, among others.⁶⁹ Still, Acosta is adamant that the Initiative captured an important ethical or normative element, the need to protect 'life' and living biodiversity in the Amazon. Could such a thing be replicated? While referring to some of the instances in which the Initiative has been referenced as a potentially replicable model, Acosta picks up on the fact that what is at stake in such talk is the aim of keeping oil in the soil in order to protect 'other forms of value'.⁷⁰ It may be the case that the surface of emergence for ecological oil is found in such an opening: the

⁶⁷ See L Temper et al., "Towards a Post-Oil Civilization. Yasunization and Other Initiatives to Leave Fossil Fuels in the Soil," *Environmental Justice Organizations, Liabilities and Trade (EJOLT) Report*, no. 6 (2013).

⁶⁸ Interview with Alberto Acosta, Quito, 21 August 2015.

⁶⁹ Nnimmo Bassey is referenced and brought into dialogue in the EJOLT report cited above, which in its early pages would argue for the 'yasunisation' of the world: 'from the Ogoni to the Ijaw in Nigeria to the Raizals in San Andres and Providencia, to the Mosepens and Tsimane in Bolivia, to the inhabitants of Madagascar, Ghana', all stand to benefit from leaving oil in the soil. *Ibid.*, 8. Bassey's own poetic writing would also reference the Yasuní and Yasunisation, though interestingly the moratorium is not explicitly theorised in the economising form that is key to the Initiative. See Aghoghovwia Philip, "Strategic Apocalypse and the Turn Towards 'Yasunization' in Nnimmo Bassey's Poetry," in *Handmaiden of Death: Apocalypse and Revelation*, ed. Alexandra Simon-López and Mankhrawbor Dunai (Leiden, The Netherlands: Brill, 2019).

⁷⁰ Interview with Alberto Acosta, Quito, 22 August 2015.

concern with the many livelihoods affected by an oil apparatus geared towards extraction and the elimination of other extant forms of value.

Concluding remarks

The initiative was disbanded in August 2013, and therefore we might say that economisation failed in this instance, having been rendered unstable by the opposing value referents in the assemblage. An oil political proposal focused on the 'oil moratorium' as a new political and economic technique for governing oil and a potentially subversive practice, invoking and powerfully evoking the vision of a post-oil and ecologically diverse state from the global south, would, in turn, shift and be reframed as a project offering an alternative to market-based emissions mitigation. The indefinite oil moratorium as a particular form of governing oil, drastically shifted oil's ontology from heavy crude reserves and stored energy to stored potential CO₂ emissions. Ecological oil as an oil political form had momentarily been made intelligible, but would remain buried through further technification.

The chapter presented two broad discussions based on research into the Yasuní-ITT Initiative. I begin by looking to the image of a 'post-oil future' as an oil political formula guiding the Initiative and highlighting the importance of 'plan B' as revealing the ontological complexity within the Initiative's assemblage. Neither of these three elements have been sufficiently discussed in accounts of the Amazonian project. The later part focused on the oil moratorium as an oil political practice, seeking to argue that the moratorium stood at the centre of the oil assemblage and the Initiative's aims.

By discussing the simple proposition of a 'post-oil Ecuador' I have sought to highlight the emergence of one of several oil political formulas at work in the assemblage of ITT oil and left turn Ecuador. I sought to present the image of a post-oil Ecuador as a discursive formula stabilising several demands articulated throughout the Initiative's early assemblage-work. If the horizon of a post-oil Ecuador stands out as that which the Initiative sought to bring about, it would be the key practice of an oil moratorium that would most clearly sustain such a present future imaginary. This simple formula would gather in its image the horizon of a novel critical oil politics.

Within the chapter I also discussed 'plan B' as a way of approaching the discourses constituting the Yasuní-ITT Initiative. If a 'post-oil Ecuador' is articulated as a possibility in relation to 'plan A', the second though concurrent option of a plan B

troubles such an imaginary. By focusing on plan B I sought to show the Initiative's complexity while arguing that 'plan B' was not simply something to be dismissed as foreign to the assemblage. That is, I do not consider plan B as representing a set of interests ultimately prone to undermining the Initiative, but rather as revealing a kind of ontological symmetry that the left turn oil assemblage sought to encompass. Though the Initiative is fundamentally equated by commentators and analysts with the worlding advanced by plan A, and it is clear why students of the project would seek to privilege such a presentation, it is nevertheless the case that the assemblage incorporated the conflicting multiplicity of present extraction (in plan B) and post-oil futures (in plan A). This intriguing splitting may be revealing of the limits of the left turn. In the chapter I tried to present such conflicting ontologies as the paradoxical way in which the Initiative advanced or enacted pluriversality.

To consider governing oil and the making political of oil entails studying different aspects of oil's transformation. I return to these themes in the following chapter as I broach the economisation of ecological oil and what I consider the main controversy animating our oil object.

7

An oil that stays in the soil From ‘ecological oil’ to ‘CO2 emissions’

I have been concerned with several aspects of the significant event that is the making of the Yasuní-ITT Initiative. In what follows I want to turn to another thought-provoking slice of the Ecuadorean project. A key problem faced by the Ecuadorean actors involved with the assemblage of ITT oil and the Yasuní National Park—environmentalists such as Esperanza Martinez and Natalia Greene or development scholars and heterodox economists like Alberto Acosta and Carlos Larrea among others—was the question of how to fund avoided oil extraction? That is, how to pay for an oil that stays in the soil. An ITT oil object I have termed ‘ecological oil’ appears as a distinct possibility in the Initiative’s early years. To discuss its significance I address two debates that marked the emergence of ecological oil. In the chapter I discuss how this oil political form was identified and made tenable, sustained amid a series of assemblage relations, and then, ultimately, disassembled.¹ In this discussion what becomes apparent is that ecological oil’s trajectory is intimately tied to competing processes of economisation and ways of imagining or performing economy.

As a novel oil political form, ecological oil was sustained in its reality by a series of assemblage relations: Alberto Acosta’s role in Ecuador’s Ministerio de

¹ An earlier version of this chapter referred to ‘ecological oil’ as a now lost object. This may be the case. Though so as to remain closer to the assemblage account, we may wish to say instead that entities are assembled and disassembled on the basis of the addition and subtraction of relations.

Energía y Minería (which would later become the nation's Ministry for Petroleum), the government's inheritance of and ongoing commitment to an oil moratorium in the Amazon, scientific studies detailing Amazonian mega-biodiversity, the visibility of environmental and indigenous movements, the parallel co-existence of plan A and plan B for the Initiative, the discourse of a 'post-oil future' or 'post-petroleum society', the marshalling of a discourse of 'ecological debt' and the critique of neoliberalism articulated by the newly elected country's president and his governing party, as part of the region's left turn, among others. In what follows, I analyse the surprising possibility of ecological oil within the Initiative and trace how a gradual shift in the economisation of this oil object took place. To do this I discuss the rendering economic of an oil that stays in the ground in relation to the oil moratorium, the UNDP Yasuní-ITT Trust Fund, the proposal of 'Avoided Net Emissions' as a Kyoto-type CO₂ model, the Yasuní Guarantee Certificates, and the discourse of *buen vivir* or 'good living' (*sumak kawsay*).² The problematic of ecological oil is reflected in different ways across these assemblage items. Thus, in this chapter, we come to terms with the 'left turn' oil assemblage of ecological oil while noting the economising processes affecting the stability of this unique oil political form.

The central argument I put forward is simple. The Ecuadorean Initiative carried within it two competing ways of relating to ITT oil. To render economic an oil that stays in the ground by demanding 'compensation' for ecological oil or by accepting 'contributions' for it. Ecological oil remains a possibility with either, but the path that each puts forward presents unique challenges for this form of political oil and, in turn, for the Initiative as a whole. If, at the outset, the key oil political practice which the

² Ecuadorean-based Sociologist and Latin Americanist Phillip Altmann writes that 'Since the constituent assemblies in Ecuador (2007–2008) and Bolivia (2006–2009), the concept of *buen vivir* or *sumak kawsay*, good life (in Bolivia known as *suma qamaña*, or *vivir bien*), entered the global discourse on ecology and alternatives to development. In this context, it is understood as a non-Western concept that fits Western (or Northern) ideas of social justice, sustainability, and "degrowth" surprisingly well. Nevertheless, the meaning and background of good life is much more complex and challenging than this easy integration acknowledges'. Altmann argues that 'the good life as proposed by the indigenous movement in Ecuador is a decolonial concept rather than an ecological one', given that, in his reading, it 'transcend[s] Western ideas of ecology or equity'. See Phillip Altmann, 2017. "Sumak Kawsay as an Element of Local Decolonization in Ecuador". *Latin American Research Review*, 52(5): 749–759.

Initiative would elaborate upon had been the oil moratorium, discussed in the previous chapter, and the accompanying economising discourse seeking to keep oil in the ground was one of global north 'compensation', soon afterwards, the shift towards economisation as 'contribution' would mark a subtle though important shift in the architecture of the Initiative. In my reading, such a move would fundamentally destabilise our oil object. The aim of keeping ITT oil in the ground would remain, but economisation will shift and settle on CO₂ emissions reductions and the ongoing global discussion regarding Kyoto mechanisms. Briefly put, 'economy' with ecological oil is imagined or enacted differently depending on whether it is 'compensation' or 'contribution' that is being sought to keep Amazonian oil underground.

Ecological oil

What is ecological oil? A series of paradoxical formulas reveal the presence of our oil object. The very name of the Ecuadorean project, the Yasuní-ITT Initiative, clearly and repeatedly signals that oil is 'present' within the 'Ishpingo-Tiputini-Tambococha' oil block (ITT oil block), the largest set of oil fields in the Andean country. The project's earliest horizon, and the distribution of the political it would seek to effect, a 'post-oil Ecuador', would emerge through the rendering economic of ITT oil as an oil that for ecological purposes should stay underground and remain unextracted. The new oil object that emerges in such a situation merits the paradoxical designation of ecological oil. A biologist and natural scientist involved in the project, David Romo, would refer to its puzzling nature, stating that 'as there didn't exist any compensation for Ecuador not exploiting its crude, we've created a new product for sale'.³ A novel oil object, whose economisation possibilities were intriguing. The economisation of oil in the soil

³ 'La propuesta del ITT es tan original que el mecanismo no existía en ninguno de los mercados de carbono, pero abre una posibilidad que no sólo estará disponible para Ecuador, sino para muchos países tropicales cuya diversidad está amenazada por actividades como el petróleo y la minería. No existiendo una compensación al Ecuador por no explotar el crudo, hemos creado un nuevo producto de venta, CO₂ no emitido, y si las cosas van como hasta ahora, existe una posibilidad real de generar más dinero con este mecanismo que con el petróleo'. David Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuní-Itt," *Polémika* 5, no. 1 (2010): 98.

is a contradictory deed, challenging theoretically the standard thinking of economics and political economy.

Relatedly, David Romo, our natural scientist, would point to the fact that the ‘underfunded’ and ‘understaffed’ Yasuní National Park, would substantially benefit through the sale of this ‘new product’. Romo’s economic account is stark.

‘Yasuní has not exceeded a budget of US\$8,000 per year, reaching the pathetic situation that for about 4 years it was barely US\$1,000. The park ranger staff for nearly one million hectares has not been more than 5 people and the total staff to date had not exceed 10. And the situation is really much worse for many other protected areas in continental Ecuador’.⁴

That Amazonian wealth should be deserving of such meagre budgetary investments is striking. In Romo’s view, and that of other supporters of the Yasuní-ITT Initiative, the rendering economic of an oil that stays in the ground—the economisation of ecological oil—could lead to the protection of ‘50% of the national territory’, thus ensuring the preservation of half the nation’s territory and its biodiversity.⁵

Paying for oil in the soil or the entanglements of economisation

In the lead up to Cancun’s Climate Change Conference or COP 16, the government of Ecuador together with the United Nations Development Programme (UNDP) would establish on 3 August 2010 the UNDP Yasuní-ITT Trust Fund.⁶ This was the result of many months of negotiations. The UNDP Trust Fund had almost seemed a reality by late 2009 during Copenhagen’s COP 15. However, president Rafael Correa would refuse to sign the document in Copenhagen, and on January 9 would prominently question the UNDP agreement live on state television. Correa would claim that it

⁴ Ibid., 99.

⁵ Romo writes: ‘places as exceptional as Yasuní, Cuyabeno, los Ilinizas, Cotopaxi, Machalilla, Cayambe Coca, Chimborazo, Mache Chindul, the Tzachila, Chachi, Awa territory, to name but a few. By adding the surfaces of protected areas and ancestral territories, almost 50% of the national territory is covered’. Ibid.

⁶ The Yasuní ITT Trust Fund had initially been envisaged as a Fund that might be established with the Caracas-based Corporación Andina de Fomento (CAF), that is, a ‘regional’ financial body might anchor and project the Initiative globally. Though for reasons that remain unclear to me, the United Nations Development Program was privileged. Interview with Alberto Acosta, 21 August, Quito 2015.

adversely affected Ecuador's sovereignty by establishing a majority international supervision over the Trust Fund's resources. As outlined in the late 2009 and January 2010 documents, Ecuadorean representatives would be a minority on the UNDP Trust Fund's board.⁷ Apparently, president Correa's key concern, as publicly stated, related to the make-up of the Trust Fund's governing body. However, Correa would also question the shift in the categorisation of resources as 'contributions' and 'donations', stating that '[w]e are not asking for charity, but for just compensation for environmental services'.⁸ The tensions over the Trust Fund's economisation strategy had been revealed.

The well-known environmentalist Esperanza Martínez would comment on the UNDP agreement establishing the Trust Fund. Reflecting on the importance of this step, Martínez would state that

'The signing of the Trust Fund is an important step because without it the Yasuní Initiative would have no chance of continuing [...]. Failure to sign the Trust Fund, probably would have meant the accelerated invasion by oil companies of the Yasuní, or at best it would have reduced the Initiative to bilateral negotiations for projects framed by carbon markets in exchange for the partial renunciation of oil exploitation'.⁹

⁷ Pamela L Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon* (Lanham: Rowman & Littlefield Publishers, 2011), 59; Pamela L. Martin, "Pay to Preserve: The Global Politics of Ecuador's Yasuní-Itt Proposal," in *International Development Policy: Energy and Development*, ed. Gilles Carbonnier (London: Palgrave Macmillan UK, 2011).

⁸ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 59. President Correa's questioning of the terms of reference after two years of work towards an agreement with the UNDP by then members of the Yasuní-ITT Initiative Commission would prompt a crisis. Roque Sevilla, the president of the Commission at the time, Fander Falconí, the country's Minister for Foreign Affairs and the celebrated environmentalist and former Minister for the Environment Commission Yolanda Kakabadse would all tend their resignations and question the president's motives. Interview with Roque Sevilla, Quito, 26 August 2015.

⁹ My translation. The original Spanish reads thus: 'La firma del fideicomiso es un paso importante pues sin él la iniciativa Yasuní no tendría posibilidades de continuar [...]. No firmar el fideicomiso probablemente habría significado la invasión acelerada de petroleras en el Yasuní, o en el mejor de los casos habría quedado reducida a negociaciones bilaterales por proyectos enmarcados en el mercado de carbono a cambio de una parcial renuncia a la explotación petrolera'. Esperanza Martínez, "¿Qué Celebramos Con La Firma Del Fideicomiso De La Iniciativa Yasuní?," *Servicios en comunicación Intercultural. Comunicación intercultural para un mundo más humano y diverso*, 4 August 2010.

Martínez's words are revealing. The Trust Fund represented an immediate success in so far as it halted the advance of oil activities in the eastern Amazon, but was also an important step as it extended the Initiative's life itself. Soon afterwards, in September 2010, the incoming conservative Chilean government of Sebastian Piñera would be the first to make a deposit of US\$ 100,000 into the Initiative's newly created UNDP administered Trust Fund.¹⁰ The event would mark Chile as the first South American state to positively acknowledge the Initiative and to highlight the oil political project as a way of fighting climate change, preserving biodiversity and avoiding CO₂ emissions. At the time, José Manuel Hermida, the UNDP representative in Ecuador, would state that 'it is significant that this contribution comes from a middle-income country'.¹¹ True, though it is equally significant that the funds would come from a government not aligned politically with Correa's government and generally known as critical of 21st century socialism. In contrast, neither Bolivia nor Venezuela would contribute funds. The left turn governments, perhaps, could not recognise the emergence of ecological oil nor entertain the post-extractive horizon linked to plan A. Instead, they seemed to have willingly ignored this novel oil object which was as much a child of 21st century socialism as the emerging oil political forms at play in Venezuela. The lack of involvement of other Latin American states would be striking too.¹²

During its early years, Peruvian actors had sought to consider the extension of the Yasuní-ITT Initiative beyond the ITT field, and thus in this gesture, transform the particular history of the development of an oil moratorium and its economisation, the advent of 'oil in the soil' and 'un-extracted oil' into a broader Amazonian phenomenon. The aim had been to expand the Initiative eastward in order to extend it into the neighbouring Pucacuro National Reserve in the Peruvian Amazon. We might say that a process of marking oil in the Amazon was at play in such gestures. Peruvian oil fields could be brought into the Initiative and its oil might become the

¹⁰ UNDP, "Chile the First Country to Contribute to the Yasuni-Itt Initiative," news release, 17 September, 2010, <https://www.undp.org/content/undp/en/home/presscenter/pressreleases/2010/09/17/chile-the-first-country-to-contribute-to-the-yasuni-itt-initiative.html>.

¹¹ Ibid.

¹² There are no references in president Hugo Chávez's speeches or public addresses to the project. Though Venezuela's PDVSA had been approached in relation to plan B.

‘informed material’ that Ecuadorean ITT oil had already become.¹³ Humberto Campodónico, a well-known academic and later president of Petroperú, S.A., the Peruvian national oil company, expressed his support for this expansion while alerting to one of the Initiative’s troubling implications, namely, that other environmental areas worthy of preservation or protection, though lacking in hydrocarbon reserves

¹³ Andrew Barry, *Material Politics: Disputes Along the Pipeline* (Chichester: John Wiley & Sons, 2013), 6. Following political geographer Andrew Barry and the well-known Belgian philosopher of science Isabelle Stengers it may be useful to consider what I have termed ‘oil political forms’ as a kind of ‘informed material’. Contemporary social theory and political philosophy has worked and stretched its conceptual metaphors and vocabulary in order to grasp the ‘materiality’ of things, it nevertheless remains necessary to come to terms with the knowledge producing the legibility of matter. Materiality, Barry has argued, has ‘progressively been subject to monitoring, assessment, regulation and management’ (p. 6). Barry’s extraordinary recent project is largely about underscoring the relation between information and the constitution of matter. He takes as his case study the Baku–Tbilisi–Ceyhan (BTC) oil pipeline, a project whose complexity will allow him to research ‘the politics of oil in the era of transparency’ (p. 6). Barry’s account points to ‘the critical contemporary importance of transparency as a technique of governmentality’. Nevertheless, the point I would like to make in bringing up Barry’s recent work is to say that ‘materiality’ does not speak as fact, but may only speak on condition that it be made legible by means of particular knowledges and techniques. Oil comes to matter as it is read and framed in particular ways. Oil, as its being made political, will be traversed by texts and information, ‘informed matter’ will emerge through an assemblage and its practices. In their account of the *History of Chemistry*, Isabelle Stengers and Bernadette Bensaude-Vincent, discuss a related point. They put forward a description of the work of chemists in which it is not primarily the shaping of matter that chemists seek, but a ‘forming of matter’ that works through the incorporation of information. They write: ‘new materials are no longer intended to replace traditional materials. They are made to solve specific problems, and for this reason they embody a different notion of matter. Instead of imposing a shape on the mass of material, one develops an ‘informed material’ in the sense that the material structure becomes richer and richer in information’. The making political of oil, and its use in particular contexts will require a prior and continuous making legible of oil. Amazonian oil is a kind of informed material. The ‘informational enrichment’ is entangled, as Barry says of the metals in his study of the BTC pipeline, with the need to ensure that oil’s density and viscosity invoke certain technical standards, which may in turn be in dialogue with various forms of expertise on the matter of oil. But it is equally necessary that Amazonian oil accomplish the broader political/economic goals of a critical oil program like the Yasuní-ITT Initiative. Ecological oil is fundamentally made through informational enrichments: an informed material, existing in the ground and circulating on paper, graphs, charts, certificates, and amid narratives about the untenable futures of capitalism, the development of 21st century socialism, a northern ecological debt to redress, and global climate change. See Bernadette Bensaude-Vincent and Isabelle Stengers, *A History of Chemistry* (Cambridge, MA: Harvard University Press, 1996). See also Barry, *Material Politics: Disputes Along the Pipeline*, 141.

underneath, could not be valued through the Initiative's model or might be seen as of lesser worth.¹⁴

The government of president Rafael Correa had expressly distanced itself from other World Bank and global north financial avenues for the Initiative. At the time, the World Bank together with other multilateral financial institutions had led the creation of the Clean Technology Fund, an almost \$5 billion multi-donor fund with a ten-fold leveraging capacity, seeking to bring together public and private actors to invest in low carbon technologies in developing countries.¹⁵ Another related World Bank program, also created in these years, the South-South Trust Fund was meant to facilitate the exchange of ideas, experiences, and technology among southern 'developing' nations. During these years, as Pamela Martin comments, 'World Bank Climate Investment Funds [...] totalled over \$6.14 billion in donations from the industrialized world to support climate programs, most specifically in the area of pilot projects from the developing world'.¹⁶ As is apparent, both the focus of these programs and the funds available were inadequate to cover the substantial figures the Initiative would point to from the outset. Therefore, in rejecting 'the global status quo institutions' the representatives of the Initiative and the Ecuadorean government would not only question the role of these global organisations as funding bodies, but, as Martin insightfully suggests, would make it harder to insert the Initiative into 'a broader global governance framework for replication'.¹⁷ So, who could pay for this new oil object?

¹⁴ Humberto Campodónico, "Yasuní-Itt Y El "Buen Vivir", " *Servicios en comunicación Intercultural. Comunicación intercultural para un mundo más humano y diverso*, 8 October 2010. These were late years of Alan García's presidency in Peru.

¹⁵ See "Clean Technologies: Transitioning to Low Carbon Technologies Is Key to Fighting Climate Change and Unlocking Economic Opportunities," World Bank, <https://www.climateinvestmentfunds.org/topics/clean-technologies>. Accessed 12 February 2018. Martin, "Pay to Preserve: The Global Politics of Ecuador's Yasuní-Itt Proposal," 117.

¹⁶ "Pay to Preserve: The Global Politics of Ecuador's Yasuní-Itt Proposal," 117.

¹⁷ Ibid. In early February 2010, Ivonne Baki, would be appointed by the government as head of the Initiative's negotiating team. Before presiding over the new Commission, Baki had been president of the Andean Parliament during the first two years of Correa's presidency. Baki would expand the search for funding sources, for instance, by seeking support from OPEC states. Commenting on Baki's funding efforts with Iran, a country perennially seen as 'other' and represented by European and northern states as not a party

Languages of value

As is the case in most 'nature exporting societies', to use Venezuelan anthropologist Fernando Coronil's useful expression, the developmental project of 'economic diversification' remains a goal rather than a reality in the Andean country. In the case of Ecuador, primary products represent close to 90% of the country's exports, the list of commodities is populated by all that is raw, crude and unprocessed: oil, bananas, coffee and cacao, shrimps and flowers. Larrea reminds us that oil, 'the single most important product of the economy, accounted for 54% of total exports in the last decade', and revenues derived from oil averaged over one quarter of all government income in the years leading to the Initiative's announcement.¹⁸ Similarly, in a brief article published by the Universidad de San Francisco de Quito's political studies journal, *Polémika*, biologist Romo, while referring to oil and the ITT Initiative, had stated that

'It should be clear to us that the economic importance of this resource is only relevant for Ecuador, since in the world context, the oil reserves represent a very small proportion of the volumes consumed daily by developed countries. To understand the relationship, the oil that is in the ITT block would be consumed by the United States in just one week, however, it would take Ecuador more or less 20 years to extract it and would generate about 7 billion dollars'.¹⁹

Romo's remark is interesting given the emphasis it places on scale as a way of reading the relative significance of Amazonian oil, while highlighting Ecuador's participation in a wider oil political/economic assemblage of global proportions.

Let us consider an instance though which we come to see the work undertaken to economise ecological oil: to render practical a 'language of value' for the Yasuní-ITT Initiative. In its early days, it had been discussed that an important regional project, the Unified System for Regional Compensation, known as 'SUCRE' for its Spanish

to that privileged discursive formation named the 'international community', Martin would state that 'such associations could hurt the proposal and its future funding'. Ibid.

¹⁸ Carlos Larrea and Lavinia Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," *Energy for Sustainable Development* 13, no. 3 (2009): 219.

¹⁹ My translation. Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuni-Itt," 97.

language acronym, might be linked to ITT reserves. Thus, the leftist and ALBA-backed South American regional virtual currency, meant to push out the hegemony of US dollar denominated trade in the region, and finally established in 2010, could have had ITT oil as an ‘empirical’ and substantial backing in reserves for the digital currency.²⁰ Alberto Acosta would bring this up in conversation too.²¹ Left turn regional projects such as the SUCRE were seen as potentially linked to oil political/economic imaginaries. The virtual currency, it was thought, could have had Yasuní-ITT oil reserves backing its language of value. If the 1970s had given the contemporary world the collapse of the gold standard, here it would seem that ecological oil, an oil that remains in the ground, as deposited (in) nature, could serve as backing for South America’s latest attempt at staking out political/economic autonomy or ‘delinking’ from northern financial hegemony.²² During fieldwork in Quito, it became apparent that to consider the value of oil in terms of the oil money nexus, and to submit to its monological analysis, would lead to the minimisation of diverse economising processes and forms of value within.

From ecological oil to CO2

How should we account for the *substantial* changes involved in the shift from ‘ecological oil’ to CO2 in the Initiative? If the global discussion for several years had been about global warming and northern efforts to mitigate its accelerating pace,

²⁰ In turning to these discussions, texts and sites with a sensibility furthered by postcolonial critique and the care of STS, the capable and assemblage-making economic idioms present throughout Yasuní-ITT can be identified. Consider the very reference to ‘oil deposits’ in an Initiative that seeks to economise the object of ecological oil. Like others, Pamela Martin, a North American international relations scholar who has written substantially on the Ecuadorean project, has also pointed to though may not be immune to these pivoting financial and economic metaphors. Martin speaks of ‘the Western Amazonian region’ as that which ‘some scientists are claiming to be a bank of humanity and nature’. The image of an oil rich and thriving Amazon as ‘bank’ may in fact be part of the problematic at stake in the Ecuadorean project. Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 1.

²¹ Interview with Alberto Acosta, Quito, 21 August 2015.

²² ‘But to delink is not to abandon, to ignore. No one could abandon or ignore the deposit and sedimentation of imperial languages and categories of thought’. See Walter D. Mignolo and Madina V. Tlostanova, “Theorizing from the Borders: Shifting to Geo- and Body-Politics of Knowledge,” *European Journal of Social Theory* 9, no. 2 (2006): 218.

much more so than about economy and global inequality, in economising 'ecological oil', an entanglement that is key to the viability of plan A and the virtual circulation of this form of Amazonian oil, the new oil object was made to relate to the main global environmental discourses and their institutionalised set of financial flows. In order to achieve this, the Initiative, though premised on an oil that would stay in the ground for ecological purposes, would shift to CO₂ emissions as a more palatable cypher or measure for such exchanges. Referring to this shift Arsel argues that the August 2010 Trust Fund proposal introduced a significant change. 'The renewed proposal changed both the terms of the deal and the language of its appeal. The new proposal [put] the focus singularly on global climate change and the Yasuni's role in averting it by arguing that a decision not to extract the oil would avoid the emission of 407 million tons of carbon dioxide.'²³ What is curious is that the CO₂-centred proposal in its second iteration would result from negotiations that had taken place after president Correa's strong political intervention demanding the logic of compensation be clearer. Since its appearance, as Martin comments, the Initiative 'ha[d] captured the world's imagination and changed to accommodate [to] our current debates about global warming'.²⁴ Yet such 'adaptation' would be a fateful move; a discursive transformation that unravels 'ecological oil'.

Amid the production of environmental ciphers and the orientation towards Kyoto-ready or compatible approaches, Amazonian oil as ecological oil will be misplaced or diminished in its reality. But references to the Amazonian oil object, as a form of political oil will remain. Political oil lingers as a concern and an aim in other aspects of the oil assemblage. The spectre of ecological oil will haunt the processes of economisation, though the earlier oil political form will recede in discussion as further technification and economisation centred on CO₂ proceeds.

²³ Murat Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," *Tijdschrift voor economische en sociale geografie* 103, no. 2 (2012): 158.

²⁴ Martin, "Pay to Preserve: The Global Politics of Ecuador's Yasuni-Itt Proposal," 3.

Compensation versus contribution

Presidente economista Rafael Correa and economisation as ‘compensation’

The role of president Rafael Correa matters in multiple ways. To begin with, the fact that in the figure of a youthful Rafael Correa, both ‘economic expertise’ and ‘presidential authority’ were seen to be entwined, facilitated the taking or endorsing of positions. Several interviewees thought it relevant to point to Correa’s knowledge of economy and proximity to the interdisciplinary project of ‘environmental economics’ as they offered an account of the Initiative’s development and demise, and related decisions taken or foregone throughout its history. In this regard, biologist David Romo would acknowledge Correa’s expertise when referring to the overall economic worth of Yasuní oil: ‘It could be argued that the value is here being underestimated, but both Petroecuador and the President of the Republic (an economist) have supported the calculation’.²⁵ In another conversation, environmentalist Natalia Greene would similarly refer to president Correa’s economic expertise, referring to his training and public or political legitimacy: ‘in the end, it’s the economics frame’.²⁶ Relatedly, in the early days of the Initiative, Catalan political ecologist and later consultant to the project, Joan Martínez Alier would state that ‘the president of Ecuador, Rafael Correa, [...] before becoming president in January 2007 was not known as a committed environmentalist, and [...] is by training a competent development economist’, and yet, Martínez Alier would continue, highlighting the contrast, president Correa ‘has reaffirmed his decision to not pump some 920 million barrels of heavy oil in the ITT field of the National Park of Yasuní in the Amazon’.²⁷ Correa’s standing as a former FLACSO researcher and economist carried weight.²⁸

²⁵ Romo, "Lo Bueno, Lo Malo Y Lo Feo De La Propuesta Yasuní-Itt," 97.

²⁶ Interview with Natalia Greene, Quito, 1 October 2015.

²⁷ Joan Martínez-Alier, "Keep Oil in the Ground: Yasuni in Ecuador," *Economic and Political Weekly* 42, no. 42 (2007): 4227.

²⁸ The regional FLACSO together with the Buenos Aires-based CLACSO are uniquely ‘Latin Americanist’ social science institutions. The Latin American Faculty of Social Sciences was established in the 1950s with a strong developmentalist agenda and is present in a dozen countries as a postgraduate teaching and research only institution.

Therefore, in discussing the economisation of ecological oil—i.e. the rendering economic of this form of political oil—it is important to focus on president Correa’s manifest preference for ‘compensation’. In what was a revealing moment in the process of economisation, when presenting the Initiative to the UN General Assembly in September 2007, president Correa clearly argued that it was ‘compensation’ for damages caused—a legal or political formulation, rather than a commercial or merely ethical claim—that was being sought:

‘We do not need loans to execute the adaptation. That would increase the burden of our external debt. What we need is the compensation for damages caused by the disproportionate historical and current emissions of greenhouse gases by industrialised countries’.²⁹

Furthermore, Correa stated, ‘the inequality at the origin and in the distribution of global warming’s effects cannot be ignored in the climate change debate’.³⁰ It was in this same speech, delivered to the UN General Assembly, that the figure of US\$ 4.6 billion would be presented, corresponding to 50% of estimated earnings calculated at US\$10 per barrel. But this figure and its payment would be made to represent the ‘co-responsibility [of] the international community and a minimum *compensation* for the environmental goods that we [Ecuador] generate and from which all the planet benefits’.³¹ It is in such statements that ecological oil is most clearly defined. An oil that stays in the ground, and whose payment can be articulated as a form of compensation for past ‘ecological imperialism’ and Ecuador’s proposed environmental measures. President Correa’s intervention itself emphasised the nature of the ‘exchange’ proposed as ‘a fair compensation’, which by allowing the project to go ahead, would lay the foundations for ‘a more humane and fair civilisation’.³² As

Ecuador’s FLACSO campus in Quito is considered to be among the very best in the region. Alberto Acosta was also a faculty member of FLACSO.

²⁹ Rafael Correa, "Speech of the President of Ecuador; High Level Dialogue on Climate Change of the 62th Period of Sessions of the General Assembly of the United Nations," *September 24* (2007).

³⁰ Ibid.

³¹ My emphasis. Ibid.

³² Ibid.

Correa stressed, 'the Ecuadorean proposal [sought] to transform the old conceptions of the economy and the concept of value'.³³

President Correa's critique of capitalism and its implicit understanding of 'economy' may be worth highlighting. As regards the critique of capitalism, and aligned with the positions advanced by the Latin American left at the time, Correa restated in various ways the need to move past the veneration of 'unrestrained capital', which, he claimed, could be achieved by commanding a newly empowered state.³⁴ Beyond a common notion of 'capitalism' identified by left critics either with the very presence of markets or their overzealous deployment as an economic and social technology, an understanding of economy emerges in in Correa's statements as something to be reformed or channelled in line with the critiques of neoliberalism and not too distant from the 'neostuctural' agenda articulated in the last decade and a half.³⁵ More interestingly, the Initiative might have served as an instrument for such change, a hybrid device pressing demands and channelling reform.

³³ Ibid.

³⁴ The Initiative may be seen as not only heralding a post-neoliberal horizon, but as enacting it despite its demise. Despite the tensions and iterations identified in the available and disputed economisation paths, regardless of the latter, the Ecuadorean state emerges as a key actor within the oil assemblage. A lesson that may be consistent with the rediscovery of the state throughout the left turn in the region. Arsel insightfully argues that 'receiving revenues for non-extraction can only take place by the state since only a state is capable of extending guarantees to the international community. Much as a central bank of a nation-state backs up a national currency, only the Ecuadorian state can back up the promise of non-extraction. Therefore, the Yasuni-ITT initiative takes a large step towards re-establishing the centrality of the state in economic processes'. Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 159.

³⁵ Marc Becker, writing in 2010, would state that president Correa's socialist credentials were not clear to many prior to his presidential term. Correa's political compass is probably best understood as shaped by Latin America's progressive Catholic tradition. In turn, this might mean that president Correa's and Alianza PAIS' left and environmental politics were more free-floating as they were not systematically articulated. Marc Becker, "Correa, Indigenous Movements, and the Writing of a New Constitution in Ecuador," *Latin American Perspectives* 38, no. 1 (2011): 116–21. Latin American 'neostucturalism' as an economic development model or paradigm for Latin American states has been promoted by the Santiago-based UN CEPAL/ECLAC. It has sought to carve out a space for the developing state and justify its involvement in the Latin American context without challenging the prevalent neoliberal understanding of economy. On neostucturalism see

Economisation as ‘contribution’

Let me contrast president Correa’s approach to the economisation of Amazonian oil with Minister Alberto Acosta’s preference for voluntary ‘contributions’. The tensions I highlight by pointing to these actors’ statements would multiply throughout the assemblage in the months preceding the announcement of the Initiative in 2007 and in the period leading up to the creation of the UNDP Trust Fund in 2010. Acosta himself would be a party to the shift implied in ‘economisation as contribution’, as opposed to the seemingly ‘chrematistic calculus’ at play, according to Acosta, in the economisation of Amazonian oil as ‘compensation’.³⁶ To speak of compensation, Acosta agreed with critics of the Initiative, could in fact be described as a kind of blackmail or Amazonian ransom demanded by Ecuador. The global north would be required to pay US\$ 4.6 billion in order to preserve ITT oil underground and in doing so ‘save’ the Amazon from the destructive aftermath of necessary oil extraction.

We might say that in compensation we see a version of the Initiative trimmed from the voluntaristic interpretations and ethical commitments implied by voluntary contributions tied to CO₂. To be blunt, compensation could lead, in the words of Correa, to northern state being called upon to pay for ecological oil to remain in the ground. But such a list, when eventually drawn up by economist Carlos Larrea as technical director and environmentalist Natalia Greene as researcher to the Initiative, would be framed in terms of ‘contributions’ and largely replicate Kyoto Annex 1 countries.

Fernando Ignacio Leiva, *Latin American Neoliberalism: The Contradictions of Post-Neoliberal Development* (Minneapolis, UNITED STATES: University of Minnesota Press, 2008).

³⁶ Interview with Alberto Acosta, Quito, 21 August 2015.

Table 1
Main expected contributions by countries

Country	2005 GDP (Billion US \$)	Per capita GDP (US \$)	Share GDP	Total contribution (million US dollars)	Annual contribution
United States	12417	41890	36.98	2658.2	204.48
Japan	4534	35484	13.50	970.7	74.67
Germany	2795	33890	8.32	598.4	46.03
United Kingdom	2199	36509	6.55	470.7	36.21
France	2127	34936	6.33	455.3	35.02
Italy	1763	30073	5.25	377.3	29.03
Spain	1125	25914	3.35	240.8	18.52
Canada	1114	34484	3.32	238.5	18.34
Russian Federation	764	5336	2.27	163.5	12.58
Australia	733	36032	2.18	156.8	12.06
Netherlands	624	38248	1.86	133.6	10.28
Belgium	371	35389	1.10	79.4	6.11
Switzerland	367	49351	1.09	78.6	6.04
Sweden	358	39637	1.07	76.6	5.89
Austria	306	37175	0.91	65.5	5.04
Poland	303	7945	0.90	64.9	4.99
Norway	296	63918	0.88	63.3	4.87
Denmark	259	47769	0.77	55.4	4.26
Greece	225	20282	0.67	48.2	3.71
Ireland	202	48524	0.60	43.2	3.32
Finland	193	36820	0.58	41.4	3.18
Portugal	183	17376	0.55	39.2	3.02
Czech Republic	124	12152	0.37	26.6	2.05
Hungary	109	10830	0.33	23.4	1.80
Luxembourg	37	79851	0.11	7.8	0.60
Slovenia	34	17173	0.10	7.4	0.57
Iceland	16	53290	0.05	3.4	0.26
Total	33575		100.00	7188.0	552.92

Note: Some small Annex I countries are not included in the table.

Table 1 in *Yasuni-Itt Initiative: A Big Idea from a Small Country* ³⁷

We may describe what the above table presents as outlining a path for economic ‘entanglement’. Following economic anthropologist Daniel Miller by entanglement I refer to the manner in which the ‘buyers’ of ecological oil would themselves need to be

³⁷ Carlos Larrea et al., *Yasuni-Itt Initiative: A Big Idea from a Small Country* (Quito2009).

made aware of their obligation to purchase this oil object.³⁸ Talk of compensation had clearly allowed for the identification of those who should be doing the compensation. While contributions might allow the Ecuadorean government to talk up its commitment to the civilizational shift implicit in the now well-known narrative of Amerindian *buen vivir* ('good living') as an alternative form of development, in contrast, the emphasis on compensation would restate the matter of 'ecological debt' rather than ethics, economic justice (recalling the dependency analytic) rather than moral discourse. We may describe the wavering between compensation and contribution, and the shift from ecological oil to non-emitted CO₂ tied up in the search for economisation and its entanglements, in the words of IR scholar Pamela Martin, as the outcome of 'shopping the international environmental forums'.³⁹

Let me restate the politics of economisation as contribution. Carlos Larrea and Lavinia Warnars, presented the issue as follows in their key 2009 report on the Initiative:

'President Correa of Ecuador proposed to the world to indefinitely keep petroleum reserves [within the Yasuní National Park in Ecuador] in the ground, if an international *contribution* reaches at least half of the opportunity cost of exploiting the petroleum. [...] This [...] Initiative simultaneously mitigates global warming, protects biodiversity and indigenous cultures, reduces poverty and enhances environmental justice'.⁴⁰

For approximately one fifth of Ecuador's reserves to remain underground, the equivalent of 1% of OPEC global reserves, the then newly elected president requested an 'international contribution'. Larrea and Warnars purposefully rewrite president Correa's framing, who, in fact, had demanded 'compensation'. Here, in contrast, are president Correa's words from 5 June 2007, announcing the project to the world and

³⁸ Anthropologist Daniel Miller in his critique of Callon offers an account of 'entanglement' as one that may serve to encounter 'economisation'. I am myself interested in the tension between economy as conceived and constructed through economisation and economy or economic practice as linked to processes entanglement in a contemporary register of economy linked in definitive ways to information and communication. Daniel Miller, "Turning Callon the Right Way Up," *Economy and Society* 31, no. 2 (2002).

³⁹ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 9.

⁴⁰ Larrea and Warnars, "Ecuador's Yasuni-Itt Initiative: Avoiding Emissions by Keeping Petroleum Underground," 219.

demanding that the world share in the sacrifice that keeping oil in the soil represents for a developing nation:

‘Ecuador doesn’t ask for charity, but does ask that the international community shares in the sacrifice and *compensates* us with at least half of what our country would receive, in recognition of the environmental benefits that would be generated by keeping this oil underground.’⁴¹

The difference between Larrea and his colleagues’ ‘contribution’, as opposed to the president’s preference for ‘compensation’ may seem slight. But much is at stake in the distinction.

The differing economic imaginaries at play in the Initiative can be captured in this distinction seeking to frame economisation and justify an income to be gained by keeping oil in the soil or circulating some kind of ‘symbolic oil’.⁴² The back and forth between would encroach the economisation of the oil moratorium. And without a doubt affect the interpretation one might give to the questions that all involved in the Initiative would face from 2007 onwards: how to value keeping oil underneath Amazonian soil? How to fund avoided oil extraction? How to render economic an oil moratorium? ITT oil can be put to circulation in exchange for ‘compensation’, where compensation largely represents a payment securing both a post-oil future while serving as the acknowledgment of past political/economic injustice and ecological imperialism. A matter of debt, loss, and inequality. In contrast, ITT oil becomes a different oil-object when treated in terms of ‘contribution’ as the latter would speedily move the project towards an understanding of oil as CO₂ container. Given the competing possibilities and tensions the Initiative’s assemblage will be threatened by division. Who should contribute? And why? In such a situation actors and funds are not as easily enrolled in an assemblage in which voluntary contributions are presented as the main form in which to render economic the oil moratorium.

⁴¹ My emphasis. Correa, "Speech of the President of Ecuador; High Level Dialogue on Climate Change of the 62th Period of Sessions of the General Assembly of the United Nations."

⁴² Interview with Esperanza Martinez in Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 104-05.

Entanglements of ‘contribution’: pricing ‘buen vivir’

That economising ITT oil should happen via incomes constituting a ‘contribution’ to a project that is centred on the preservation of the eastern Amazon and keeping its oil in the soil would be Acosta’s position. If there is to be ecological oil, the path for the construction of a new economy should be one that affirms some kind of ethical imperative to preserve and protect the Amazon. In this light, Acosta’s concern to bring together the Amerindian discourse of ‘buen vivir’ and the Initiative’s goals is clear. The link, in his view, could only be made via the affirmation of a distinctly ethical frame for the political and economic claim. Economisation in such a view becomes a matter of seeking contributions, not the demand for payments due to past injustice and present sacrifice in the manner of compensation. However ecological oil is made doubly unstable in such a picture.

As is well-known, Ecuador would draft a new constitution, submitted to a mobilised populace in late 2008.⁴³ As Murat Arsel reminds us ‘Ecuador has had 19 previous constitutions since its independence’, therefore, a new constitutional text ‘even one that was approved by an almost two-thirds majority in a compulsory national vote on 28 September 2008’, should not in itself be seen as remarkable.⁴⁴ Rather it is the novel political lexicon and cosmological translations enacted in the text that are significant. For our purposes, what is of interest in this document is that it will be the first to confer ‘Pacha Mama’ or Andean ‘nature’ a series of rights. This move would later itself be followed by the translations of Amerindian worldviews into a statist developmental discourse through the formula of ‘buen vivir’.⁴⁵ Alberto Acosta,

⁴³ Arsel, "Between ‘Marx and Markets’? The State, the ‘Left Turn’ and Nature in Ecuador," 154.

⁴⁴ Ibid.

⁴⁵ For Uruguayan political ecologist Eduardo Gudynas, it is the political and ontological gesture that is at work in the shift from ‘nature’ to ‘Pachamama’ that matters. As Arsel summarises, ‘a shift from a lens that is coloured by Latin America’s European heritage to one that more clearly reflects the cosmovision of indigenous populations’ *ibid.*, 154. Indeed, given the importance of Pachamama for the practice of indigeneity, it is therefore unsurprising that in seeking to be a necessarily hybrid constitutional text, the new Ecuadorean constitution would declare at the outset that ‘nature cannot be reduced to natural resources that can be channelled into economic processes but needs to be respected and preserved for its intrinsic value’. *Ibid.* Gudynas refers to this shift as a ‘biocentric turn’

elected as president of Ecuador's Constituent Assembly, would lead this transformation in nature's legal standing and its inscription in the text of the new Andean constitution. 'The 'good life', Acosta would say, 'constitutes a central category in the philosophy of life for indigenous societies'.⁴⁶ Beyond the prevalent concern with economic growth, commodities and growth-enhancing consumption, *buen vivir* would bring into the public sphere 'other values', such as 'knowledge, social and cultural recognition, ethical and even spiritual codes of conduct in relation to society and nature'.⁴⁷ 'Buen vivir' is perhaps best understood not simply as a translation for *mestizo* public culture of some aspects of Amerindian worldviews (either palatable or challenging), but as a translation with the potential to rework in as yet uncertain ways notions of the public and the state along intercultural lines.⁴⁸ An important instance of this translation is found in Article 71, Chapter 7, on the 'Rights of Nature', of the Ecuadorean Constitution, which states that 'Nature, or Pacha Mama, where life is reproduced and occurs, has the right to integral respect for its existence and for the maintenance and regeneration of its life cycles, structure, functions and evolutionary processes'.⁴⁹ 'Contribution' as a mode of economisation, it seems to me, links up to the civilizational shift implicit in the now well-known narratives of 'buen vivir'.

anchored in the constitutional text. Eduardo Gudynas, "La Ecología Política Del Giro Biocéntrico En La Nueva Constitución De Ecuador*," *Revista de Estudios Sociales/Journal of Social Studies*, no. 32 (2009).

⁴⁶ Alberto Acosta, "Living Well: Ideas for Reinventing the Future," *Third World Quarterly* 38, no. 12 (2017).

⁴⁷ "El Buen Vivir, Una Oportunidad Por Construir," *Ecuador Debate* 75, no. 1 (2008). My translation.

⁴⁸ It is revealing that when discussing the latter, commentators often turn the relation around and speak of *buen vivir* as encompassing Latin American ecological perspectives. Thus Martin writes, for instance, that: 'The *good life* also encompasses norms based on ethical ecology as understood by scholar-activists such as Eduardo Gudynas'. In such a statement *buen vivir* is said to explicitly refer to *non*-indigenous perspectives and environmental discourses. I have no objection to this, but the complex intercultural and translational processes unleashed via the project of *sumak kawsay* / *buen vivir* are it seems to me here elided. Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 20.

⁴⁹ This inscription is best referenced by presenting Article 71, from the Ecuadorean Constitution's 'Chapter 7, on the 'Rights of Nature'. The whole articles reads thus: 'Nature, or Pacha Mama, where life is reproduced and occurs, has the right to integral respect for its existence and for the maintenance and regeneration of its life cycles, structure, functions and evolutionary processes. All persons, communities, peoples and nations can call upon public authorities to enforce the rights of nature. To enforce and interpret these rights, the

Alberto Acosta and Eduardo Gudynas, among others, would argue that ‘nature’ must be protected beyond ‘the economy’ as a value in itself. As Martin puts it, paraphrasing Acosta, ‘can you put a price on *buen vivir*?’⁵⁰ In his analysis of the constitution, Arsel reminds us that the new legal text itself sought ‘to enhance the role of nature in the economy’, displacing ‘an economic perspective that equates well-being with [the] consumption of goods and services’ with an alternative to development upholding a ‘harmonious co-existence with nature’.⁵¹ If the value referent of the ecological and indigenous Amazonian Initiative shifts from the object of oil and onto ‘life itself’, as Acosta and Uruguayan ecologist Eduardo Gudynas argued at the time, then economisation-as-contribution is reinforced as the appropriate path to render economic the paradoxical practice of keeping oil in the soil. Nevertheless, the price of such a move, is the growing precariousness of ITT oil within the project as an oil invested with ecological purpose. Economisation as contribution will certainly allow for the collection of revenues and financial income, but here is a rather more uncertain economic strategy, given that contribution does not sufficiently identify, and press demands—enrol or entangle—those would-be contributors. A series of important actors are left unattached or unenrolled. What the above highlights is the tension around the process of economisation of oil in the soil.

What is clear is that in so far as economisation pushes towards or settles on ‘contribution’, the relations around which ecological oil can be sustained are made fully dependent on both actors and relations outside of the Initiative’s entanglement. What is at stake in talk of contributions is the notion that a global citizenry can be mobilised or interpellated ethically to donate what president Correa had labelled in the language of Anglophone economics as ‘opportunity costs’.⁵² Governments and

principles set forth in the Constitution shall be observed, as appropriate. The State shall give incentives to natural persons and legal entities and to communities to protect nature and to promote respect for all the elements comprising an ecosystem’. See Republic of Ecuador, “Constitution of 2008,” <http://pdba.georgetown.edu/Constitutions/Ecuador/english08.html>.

⁵⁰ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 21.

⁵¹ Arsel, “Between ‘Marx and Markets’? The State, the ‘Left Turn’ and Nature in Ecuador,” 155.

⁵² ‘Opportunity costs’ as an economic notion might be thought of as some kind of ‘liberal counterfactual’. In turn, as Hobson reminds us, the opportunity costs are the inverse of ‘what modern public choice theorists call the political economy of ‘rent-seeking’’. See

citizens from across the globe might become contributors by offering voluntary donations directly into the UNDP Trust Fund to finance the leaving of oil in the soil. We might say that such economisation interpellates global agents mainly in ethical terms.⁵³ As can be seen, the distinction between contribution and compensation performs distinct political economies for ITT oil and presented the Yasuní-ITT Initiative with different paths.

Yasuní Guarantee Certificates

Throughout the Yasuní-ITT Initiative's brief history, processes of economisation focused on the oil political practice of the 'oil moratorium' are developed. An economic or calculative apparatus is advanced to render 'economic' the oil moratorium as practice. Tables, charts and graphs, accounting procedures, and a distinct vocabulary, but also government institutions and international non-governmental organisations are made to relate to each other in order to construct bonds such as the Yasuní Guarantee Certificates (YGCs). The latter would seek to recoup or price the value of non-extraction, of leaving Amazonian oil underground, in the form of avoided CO₂ emissions. The construction of these certificates and bonds linked either to the market price of oil or the value of CO₂ emissions would represent a decisive moment of economisation.

In looking for revenues in a way that could replicate the exchange relation of the oil commodity, the US-based World Resources Institute had undertaken research into carbon trading and debt cancellation for the government of Ecuador. Martin narrates this early moment of the story, 'President Correa had worked with ambassador Luís Gallegos and Organization of American States (OAS) representative

John M. Hobson, "Part 1 – Revealing the Eurocentric Foundations of Ipe: A Critical Historiography of the Discipline from the Classical to the Modern Era," *Review of International Political Economy* 20, no. 5 (2013): 1036.

⁵³ In addition, if 'the first version of the proposal', as Arsel comments, 'which asked for compensation for lost revenues could be couched in terms of environmental justice as a demonstration of developed countries' willingness to share the (financial) burden of protecting shared global resources', the revised proposal sought 'to operationalise the payments in terms of carbon credits [which would] be bought and sold within a European market [and] can best be described as the commercialisation of nature conservation'. Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 159-60.

Gustavo Palacio in Washington, D.C., to ask international experts to study the options for revenue-substitution for the ITT project to finance the moratorium on [the] Yasuní, effectively seeking governance options outside the sovereign state'.⁵⁴ To this effect, the Wallace Global Fund working together with the Clinton Global Initiative would fund a WRI project, looking into the 'viability of revenue substitution models, such as carbon trading and debt cancellation'.⁵⁵ CO₂ emissions and debt-for-nature swaps are put forward early in the Initiative's assemblage as powerful avenues for its economisation.

Through the Initiative the Ecuadorean government would seek to issue Yasuní Guarantee Certificates (YGCs) for the value of contributions while reflecting the quantity of CO₂ avoided. The latter would be calculated by indexing the price of the European Union Allowances in the Leipzig Carbon Market.⁵⁶ The certificates would therefore allow local or foreign monetary contributions to be channelled to the Initiative for having avoided CO₂ emissions. As mentioned previously, it was estimated that in not extracting the approximate 900 million barrels of oil, over 407 million tonnes of CO₂ would be avoided. These 'guarantee certificates' were presented as a way through which income could be generated for leaving oil in the ground. It was estimated that US\$7 billion or more would be generated via the CO₂ focused YGCs, a figure corresponding to the initial total value of oil and no longer discounting half the 'opportunity cost'. With the issuing of Yasuní Guarantee Certificates, a market-oriented and therefore market-performing oil revenue would be sought. Thus, for instance, some of the Initiative's proponents in late 2009 would hold discussions with representatives of the Chicago Climate Exchange to look into how YGCs might be traded in the voluntary exchange.⁵⁷ Nonetheless, if Yasuní Guarantee Certificates

⁵⁴ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 9.

⁵⁵ Ibid.

⁵⁶ Arsel, "Between 'Marx and Markets'? The State, the 'Left Turn' and Nature in Ecuador," 159.

⁵⁷ Somewhat sarcastically, Joseph Henry Vogel refers to the Chicago Climate Exchange and its main proponent, Richard Sandor, in the following way: 'Sandor, a self-described "humble economist" who just wants "to solve the problem of global warming" has launched the voluntary Chicago Climate Exchange'. At the time, Stuart Eizenstat, a former US undersecretary, lead climate negotiator and director of the Chicago Climate Exchange would speak approvingly of the Initiative and suggest that the Exchange would be an appropriate venue for the trading of YGCs. See Adam Ma'anit, "Costing the Earth," *New*

allowed for a resolution to the need to economise ITT oil, they may have also represented an economising move away from ecological oil.

The market-oriented YGCs were presented alongside Kyoto's Clean Development Mechanism (CDM) and the UN's Reducing Emissions from Deforestation and Degradation (REDD) projects. As Espinosa comments in her reading of the Ecuador Yasuní ITT Trust Fund Terms of Reference, 'REDD was mimicked, and Yasuní Guarantee Certificates can be purchased and traded in carbon markets for offsetting emissions'.⁵⁸ The shift from valuing or pricing ecological oil through the oil moratorium in response to an ecological debt, towards reframing oil as CO2 container and available for emissions trading is prepared with the YGCs.⁵⁹ Economisation through 'plan A' of an oil that stays in the ground to respect indigenous peoples' livelihoods, preserve and value biodiversity, is fulfilled with the new

Internationalist, no. 2 July (2008), <https://newint.org/features/2008/07/01/carbon-markets> ; Joseph Henry Vogel, *Economics of the Yasuni Initiative: Climate Change as If Thermodynamics Mattered* (London: Anthem Press, 2009).

⁵⁸ Cristina Espinosa, "The Riddle of Leaving the Oil in the Soil—Ecuador's Yasuní-Itt Project from a Discourse Perspective," *Forest Policy and Economics* 36, no. 0 (2013): 32. Also, on the logic of mimicking, which is something that has been much discussed in postcolonial literature, see Bhabha's *Location of Culture*. Thea Riofrancos in her genealogical critique of 'extractivism' has equally picked up on a certain form of mimicking at play in the latter. The discourse of extractivism 'often results in what Latour refers to as an 'acceleration' of analysis'. The latter works by '[m]imicking the ever-expanding frontier of oil and mineral exploitation that it seeks to describe, *extractivismo* links phenomena across vast expanses of time and space. These phenomena, whether the export-oriented production of cacao, or the not particularly successful oil funded developmentalism of the 1970s, or the still under construction largescale mining sector, are only so many manifestations of the same essence of extractivism, which is, as Alberto Acosta put it at a November 2011 event in Cuenca, itself the 'essence' of 'development', understood as the '500-year history' of Western modernity. Its duration in time is matched by the proliferation of damage across space'. See Thea Riofrancos, "Extractivismo Unearthed: A Genealogy of a Radical Discourse," *Cultural Studies* (2017).

⁵⁹ Once the Climate Change Fund (CCF) was announced in 2010 during Cancun, another part of the Yasuní-ITT assemblage could be strengthened. The Climate Change Fund might itself be enrolled as an actor. At the time the CCF had been announced, it would carry US \$100 billion for projects within its scope. But with Cancun the aim of economising avoided CO2 emissions could become potentially the more stable path to follow. By pursuing such paths the Initiative would deepen its theoretical dialogue with the United Nations Framework Convention on Climate Change (UNFCCC).

guarantee certificates. But, at the same time, the shift towards CO2 may be seen as a move away from oil.

My interviewees allowed me to plot some of the different visions for economisation. There would be two main paths charted for 'plan A'. Environmental activists such as Esperanza Martínez and groups like Acción Ecológica and Oilwatch, together with Uruguayan Eduardo Gudynas and others backing the Initiative would jointly question the commitment to see in some form of market orientation the way to preserve the Yasuní National Park and keeping ITT oil underground. As Martin narrates, 'colleagues in the campaign Amazonía por la Vida (Amazonia for Life), contend[ed] that market strategies only exacerbate the problem by giving polluters a buyout to continue destroying nature'.⁶⁰ In contrast, Roque Sevilla, Carlos Larrea and others such as Yolanda Kakabadse and Francisco Carrión, all members of the government's Administrative and Leadership Committee for the Initiative (CAD for its Spanish language acronym), would seek a combination of contributions and market forms. To be clear, Martinez, Acosta and others, were concerned that YGCs would be fully harmonised with REDD+. Indeed, REDD+ was seen 'as an obstacle to the fundamental changes needed in both environmental policies and intercultural relations' necessary for and in line with *buen vivir*'s more expansive ecological sustainability.⁶¹ In this light, the Yasuní Guarantee Certificates reveal the tensions between both economising strategies.

⁶⁰ Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 9.

⁶¹ John Stolle-McAllister, "Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention," *Capitalism Nature Socialism* 26, no. 2 (2015): 15. In the words of Acción Ecológica's Yvonne Yanez when interviewed on the subject: 'It is just like in the 80s and 90s, when there were rights, rights to education, to health, but they were converted into services in order to privatize them. The same thing is happening with the functions of nature, the carbon cycle and all that implies with services—that they can be privatized and converted into commodities, so it is a lie that environmental services have always existed. No, they were converted into services. Then, payment for environmental services. No, then valorization, because it is a neoliberal logic, you construct the commodity, you give it a price, you legalize it as private property and then you control, sell, buy, accumulate, in other words the buying/selling of this environmental service. [...] The payment for environmental services is sold as a hegemonic discourse of how it is now time that the communities, who have always conserved their forests, how they should now get paid. Or that the organizations or the communities or whoever is conserving water, that they pay them for the environmental service. So, if you start from this being a neoliberal logic

Ecuador's Ministry of the Environment did not play a fundamental role in the Initiative. Biologist Romo commented on the fact that it is striking that the Ministry of the Environment was not involved in any significant capacity in the Yasuní-ITT Initiative.⁶² Beyond the particular histories of actors and intentions, we might look to the Ministry's concern with *Socio Bosque* (2008), meant to protect lowland forests and *Socio Paramo* (2010), established to protect grassland areas, for a reason. The latter were advanced as standard REDD+ projects, seeking payments for environmental services such as forest and watershed conservation, the sustainable management of forests, and forest carbon stocks. Through the latter, the Ecuadorean state would enter into 20-year contracts with communities and families, who thus become 'socios', partners in conservation, and who receive payments to protect or enhance the designated environmental services. In contrast, the presence of this curious object, an oil that stays underground but which demands economisation, challenges REDD+ by introducing payments for either unexploited oil or non-emitted carbon. The political/economic dynamics borne from ecological oil could not as easily be worked through within the Ministry's policy field. It may be the case that ecological oil remained a troubling political object not only for the Ministry, but for others charged with governing the environment within the Ecuadorean state.⁶³

Nevertheless, though markets were viewed with suspicion, economisation was understood as key to the construction of a stable assemblage. But how does one create a 'market' for what is, as the well-known Ecuadorean environmentalist Esperanza Martínez would say, 'symbolic oil'?⁶⁴ An oil symbolising neither the financialisation of ITT reserves, nor a turn to carbon politics, but a commitment to a post-oil horizon encompassing Amazonian diversity and indigenous livelihoods. Martínez would be critical of a shift in economisation that would seek to work up Kyoto

that commercializes nature, then you are also taking away collective rights to your territories and [effect] a loss of state sovereignty over your national patrimony'. In *ibid.*, 17.

⁶² Interview with David Romo, Quito, 1 October 2015.

⁶³ Stolle-McAllister, "Environmental Services in Ecuador: Extractive Development Versus Intercultural Intervention," 10-15. By 2014 approximately US \$9 million were being invested annually in 'community development projects'. *Ibid.*, 15.

⁶⁴ Interview with Esperanza Martínez in Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*, 104-05.

compatibility. Economisation, developed in such a way, meant a shift towards ecosystems or environmental services and away from the powerful 'symbolic oil' that had been identified (ecological oil). As Esperanza Martínez comments:

'We used to say: do not extract the crude oil. A mechanism of compensations can be created, compensations in cash or linked to a modality that works against the schemes of the petroleum transition, of post-petroleum Ecuador. If there are energy investments they should be in alternative sources of energy, accomplishing the objective of the post-petroleum society. And our proposal was fresh funds with symbolic crude sales, paid by the citizens: "I want to buy a barrel." "My [mother] was saying she was going to buy twenty." It was an ideal model. We would not sell anything. We would not yield on sovereignty. We were going to be critical of Kyoto. It was an example for the global citizenship to mobilize against climate change; it was perfect.'⁶⁵

As a well-placed activist, with years of engagement with the Ecuadorean Amazon and oil extraction, and who had been key to the early thinking contributing to the Initiative, Martínez questioned the proposal to offer CO₂ certificates in the voluntary carbon markets that might be available or the European Union's Emissions Trading Scheme.⁶⁶ The emulation of Kyoto's economy destabilised ecological oil within the Initiative.⁶⁷ The construction within the Initiative was insufficiently distant from Kyoto's implicit understanding of economy. The strenuous path 'from Kyoto to Quito', it seems, was particularly awkward in reverse.⁶⁸

In contrast to Petrocaribe and an oil political practice like petrobartering, a process that is replicated if not daily at least regularly, the Ecuadorean Initiative posed two kinds of replicability. By splitting payments for over 13 years and further dividing it according to a political and economic global hierarchy, largely based on

⁶⁵ Interview with Esperanza Martínez in *ibid.*

⁶⁶ Interview with Esperanza Martínez, Quito, 27 August 2015.

⁶⁷ In studying similar developments, Pamela Martin would state that 'the Yasuní-ITT Initiative [was] not neatly aligned with current international regimes and norms on oil extraction regulation, but rather pushes the limits of these structures in order to seek change, such as post-Kyoto standards for climate change governance, rather than international regulation of it. The difficulties of funding the Yasuní-ITT proposal to keep oil underground originate from Ecuador's desire to change the current global climate change mechanisms, such as the World Bank Global Environment Facility (GEF), or funding avoided emissions'. See Martin, *Oil in the Soil: The Politics of Paying to Preserve the Amazon*.

⁶⁸ Esperanza Martínez, *Yasuní, El Tortuoso Camino De Kioto a Quito* (Quito: Abya Yala, 2009).

responsibilities owed by northern states, the oil moratorium was presented or modelled on an 'environmental service' with redistributive capacities. In addition, income over 13 years resembled the revenue flows of an oil extractive project. But the economisation of ecological oil also represented, as I discussed earlier, a challenge to a modernity centred on oil's exploitation as commodity form. Not only did the Initiative's focus on ITT oil not correspond to what might be taken as a reformist approach, simply seeking to regulate or to lessen the environmental impacts of oil extraction activities, but rather in the need to economise ecological oil, the path signalled would challenge the understanding of economy, tackling the assumptions of global and hegemonic environmental discourse. Economisation of the oil moratorium in the Yasuní-ITT Initiative as attached to the emergence of this novel object, an oil that is kept in the soil, could challenge or seek to displace the recognised 'mechanisms' developed in the last decade or so to address climate change via the Kyoto Protocol and related global Climate Change fora.

Avoided Net Emissions or 'ENE'

Nevertheless, the assembled Initiative will articulate a distinct logic to that which underpins the Kyoto Protocol. Instead of CO₂ emissions entering a political economy calculus on the basis of 'reduced emissions', the Initiative will come to refer to a novel CO₂ object. The object of 'avoided emissions' could respond to the distinct context of global south and carbon-dense political/economic territories. As is well known, the United Nations Framework Convention on Climate Change (UNFCCC) and Kyoto would bring into focus as tradable a distinct carbon object, already emitted carbon dioxide.⁶⁹ The latter conventions identified Annex 1 and Annex B countries as those who had ratified the emissions reduction protocol, set targets, and were obliged to undertake reductions or commit to trading carbon credits. The Yasuní-ITT Initiative throughout its brief history would seek to bring about novel 'post-Kyoto' criteria. Avoided or non-emitted CO₂ emissions could become a way through which developing countries could interpose a different political economy reality than that which the

⁶⁹ See Florian Weisser, "Practices, Politics, Performativities: Documents in the International Negotiations on Climate Change," *Political Geography* 40 (2014).

carbon trading United Nations Protocol had decided to address. In addition, any resources that would come to Ecuador via the economisation of 'avoided emissions' would fund a series of programs listed in the nation's *National Plan for Good Living 2009-2013*.⁷⁰ The programs framed by the latter had been devised in such a way that they could more easily fit into already established Kyoto instruments such as the Clean Development Mechanisms (CDM) or the United Nations' Reducing Emissions from Deforestation and Forest Degradation (REDD) program.

By 2010, as the UNDP Trust Fund was established, ITT oil would remain in the ground, though it would no longer be oil as such that was subject to economisation, but rather the CO₂ emissions contained *in potentia* within the oil. What did it mean to 'avoid' CO₂ emissions as opposed to keeping the oil in the ground? The shift is interesting for several reasons. CO₂ could be seen as an end product of circulating oil, as its potential truth, stored within oil itself. As simply stated in a contemporary text penned by Joan Martínez Alier, referring to the threat of extraction: 'the extracted oil will finally be transformed into carbon dioxide and released into the atmosphere, contributing to global emissions of carbon dioxide, currently growing at a rate of more than 3 per cent annually rather than decreasing, as they should be'.⁷¹ The simplicity of this transformation, from oil to CO₂, would appear as unquestionable and problematic as the unfortunate year on year growth in global emissions. Thus avoiding CO₂ emissions, though supplementary to keeping oil in the ground, could equally be seen as essential to containing oil's destructive potentiality. An ontological shift in the oil political form had taken place.

In the early years of the Initiative and before the downturn in global oil prices, the oil reserves and 'barrels' within the ITT had been valued at approximately US\$ 7

⁷⁰ See Secretaría Nacional de Planificación República del Ecuador, "National Plan for Good Living 2009-2013," (Quito 2009).

⁷¹ Within the newly framed discussion and avenue for economisation, CO₂ emissions as opposed to oil-in-the-ground, the role assumed by the government of Ecuador stands out. It is worth noting, as Martínez Alier reminds us, that 'Ecuador holds almost no historic responsibility for global climate change and is not forced under international accords such as Kyoto to reduce its output of greenhouse gases'. Martínez-Alier, "Keep Oil in the Ground: Yasuni in Ecuador," 4227.

billion.⁷² The CO₂ emissions equivalent was calculated by Larrea at 407 million metric tons once released into the atmosphere. During these years, it may have been not too optimistic to price the underground metric tons according to the European Union Emissions Trading Scheme at US\$ 7.2 billion.⁷³ The proximity in market-fetching prices, a mere difference of US \$200 million at the time would give credence to the argument, and bolster the view among supporters, that keeping Amazonian oil underground, though no longer as ITT or ecological oil but now as non-emitted CO₂, would be a better option than extraction in 'profit' terms or might at least be its equivalent. The translation from oil to CO₂ went through, as it were, the abstraction of money and profit.

It is interesting to note that the shift from ecological oil to avoided emissions would also, however briefly, disrupt the logic of environmental markets like the European Union's Emissions Trading Scheme (ETS). The latter was, in effect, being interpellated from the south in order to have 'avoided CO₂ emissions' participate in the recently established market. The project of net avoided emissions (ENE) was, though, in conceptual proximity to the earlier experience of 'debt for nature' swaps. In this light, 'debt for nature' swaps were also linked to the Yasuní's oil politics.⁷⁴ An early and important experience in this regard had been led by Roque Sevilla in Ecuador in the late 1980s.⁷⁵ This experience would have Fundación Natura, backed by the World Wildlife Fund (WWF) and The Nature Conservancy (TNC) swapping in August 1989,

⁷² Interview with Carlos Larrea, Quito, 17 August 2015.

⁷³ Interview with Carlos Larrea, Quito, 17 August 2015.

⁷⁴ The decline of debt for nature swaps in the early 2000s, may have contributed to the support of the Initiative by global environmental groups. By the late 2000s 'the higher prices of commercial debt in secondary markets' would mean that debt for nature swaps had become less likely. During the 1980s and early 1990s, environmental organizations and conservation groups 'could purchase relatively large debt obligations on the secondary market at highly discounted rates'. 'During this period, conservation organizations and national governments negotiated swaps at a rate of approximately five agreements per year. Since 2000, the number of swap agreements has dropped to about two per year'. Furthermore, other existing debt restructuring initiatives, such as the Heavily Indebted Poor Countries (HIPC) program, may lower a developing country's debt obligation by much more than the relatively small contribution debt-for-nature swaps could make. See Pervaze A. Sheikh, "Debt-for-Nature Initiatives and the Tropical Forest Conservation Act: Status and Implementation," (Washington: US Congressional Research Service, 2010).

⁷⁵ Interview with Roque Sevilla, Quito, 26 August 2015.

‘US\$ 10 million of debt for local currency monetary stabilization bonds’, the debt would be purchased at an average of 15 cents per dollar. Within Ecuador the US\$ 10 million would be used to bolster national park management in the Andean, coastal and Amazonian region, and the Galapagos marine area, together with the Charles Darwin Station.⁷⁶ In contrast, the Initiative’s early economisation of ITT oil as ‘compensation’ could itself be seen as a radical inversion of the debt for nature premise. In rendering economic ‘keeping oil in the soil’ as ecological oil, the inversion of debt for nature now reinterpreted as ‘northern debt’ to ‘southern nature’ was affirmed. Once undermined, the spectre of ecological oil would haunt the Kyoto mimicking ‘net avoided emissions’ proposal. But whither ecological oil?

Concluding remarks

With the Initiative the Ecuadorean nation-state would present itself as a state willing to sacrifice a substantial sum of oil derived income in order to keep oil underground. A left-turn state pursuing other economic imaginaries through oil’s being made political. An assemblage that could be seen as both challenging and redefining the oil money nexus. And yet, the sacrifice would only appear as costly when referred to or viewed from the language of ledgers and the pursuit of profit. The very same gesture observed from another perspective was one that fulfilled an obligation to preserve life, living biodiversity, and, as enshrined in the 2007 constitution, nature’s own rights.

Looking back at the story of assemblage and paradox presented so far. The drafting of the new Ecuadorean constitution should have provided an opportunity. Viewed in retrospect, the text could have meant the establishment of the Initiative on the normative basis of the rights of nature.⁷⁷ The Initiative, in this sense, is marked by a missed moment within its assemblage-work. Actors will attempt to enrol the doctrine of nature’s rights as present in the new constitution, a ‘new law of nature’, but no clear path is outlined by those who had played a key role in the associations established so

⁷⁶ On the earlier history of debt-for-nature swaps in Ecuador and Latin America more generally, see Carlos A. Quesada Mateo, *Debt-for-Nature Swaps to Promote Natural Resource Conservation*, Fao Conservation Guide 23 (Rome: Food and Agriculture Organization of the United Nations, 1993).

⁷⁷ Interview with Alberto Acosta, Quito, 21 August 2015.

far.⁷⁸ Instead, the initial commitment to ‘compensation’ is unsettled, while talk of ‘contributions’, voluntary, or in recognition of a ‘common but differentiated responsibility’, will deepen the exchange with northern environmental discourses.

Together with the two preceding chapters, the current chapter has focused on the Yasuní-ITT Initiative. An oil assemblage emerging in the middle years of the last decade amid the region’s turn to the left and its appropriations of 21st century socialism. The previous chapters focused on the Yasuní National Park and the ITT oil block, the oil moratorium as oil political practice and the tensions between plan A and plan B. In this chapter, I focused on the problem of economising an oil that stays in the ground for ecological purposes. I sought to highlight the tensions involved by drawing on the poles of ‘compensation’ and ‘contribution’ — economising discourses delineating competing accounts for the Initiative, identifying funding via northern compensation or voluntary international contributions. In the latter opportunity, the path that the Initiative would settle upon via technification, it is carbon as held within the oil *in potentia* that emerges as a tenable object for economisation. Ecological oil, as a distinct Amazonian oil object, pressing demands on those who could identify it or acknowledge its form underneath the ITT oil block, in such a shift, is made unstable.

The Yasuní-ITT Initiative as oil assemblage remains an intricate reality and the Ecuadorean actors—whose actions I interpreted or described, or was able to interview in Quito—would all point to the several challenges confronted by the novel proposal. Nevertheless, throughout the preceding chapters on the Initiative I have emphasised the elements of discourse and practice that momentarily held in view a new form of political oil, facilitating its existence within the wider assemblage and which then contributed to its withdrawal. I have approached this important moment in the region’s environmental and oil political history in order to underscore the brief career of an oil object charting a novel horizon for critical oil politics.

⁷⁸ A ‘new law of nature’ in the words of British journalist Clare Kendall, “A New Law of Nature,” *The Guardian*, 24 September 2008.

8

Barrels of solidarity

Socialist oil in the Caribbean

This chapter turns on a simple though intriguing question: ‘what is socialist oil?’ To pose this question is to ask about political oil and how it comes about. In order to address this particular form of ‘political oil’, I look at the left turn oil assemblage that is Petrocaribe. The discussion of the Venezuelan and Caribbean project allows us to appreciate how it is that through a series of relations constituting Petrocaribe, a novel oil object becomes a reality. In turn, political oil emerges within a reality that it simultaneously helps to enact. Thus, insofar as the chapter offers an account of the Petrocaribe assemblage, I do so to address the constitution of this novel oil object, socialist oil.

The chapter begins by first looking at earlier instances of ‘oil solidarity’ in the Caribbean. How did these earlier manifestations work through institutions, gathering Venezuelan and Caribbean actors, oil people, producing ‘oil talk’, and a set of practices linked to oil?¹ Forms of ‘south-south cooperation’, ‘global south solidarity’ and ‘third worldism’ have been articulated on the basis of oil barrels for several decades. A veritable history of oil solidarity could be fleshed out, beginning with an earlier project that boasted with the participation of both Venezuela and Mexico within the

¹ I use Michael Watt’s simple and suggestive notion of ‘oil talk’ to refer more informally to the discourses on oil fashioned and deployed in Venezuela and the Caribbean at the level of the everyday. See Michael Watts, “Oil Talk,” *Development and Change* 44, no. 4 (2013).

Caribbean.² Petrocaribe emerges, in this context, as a renewal and broadening of earlier or extant practices: from an assemblage of political oil and economy that could have been dismissed in the heyday of neoliberalism as a misguided developmental model, and premised on earlier understandings of economy traversing the projects of a New International Economic Order and the South Commission, and which managed to survive throughout the late 1980s and 1990s after the neoliberal rebuttal of an ‘economics otherwise’.³ I discuss certain moments of this earlier history of oil solidarity in the first section of the chapter before moving onto Petrocaribe as a left turn oil assemblage and a discussion of its key oil political form, ‘socialist oil’.

As part of the discussion that follows, I also have something to say regarding Petrocaribe as a ‘petro-diplomatic’ or foreign policy project. Nevertheless, as is clear, the aim of my research has been to open paths to consider ‘critical oil politics’ and ‘oil political economy’. In doing this, the account does not easily converge with the more common analyses put forward within international relations and foreign policy, or for that matter with conventional approaches to international political economy and development. Petrocaribe, when broached in the latter terms remains mysterious, merely a program of misguided generosity, that either results from a stubborn or misplaced opposition to the well-known dictums of a real economy or, in contrast, a program that is too easily understood and cynically dismissed as the purchase of

² Some might equally be willing to include in such a reading of oil solidarity’s recent history, forms of northern-sponsored and private-enterprise backing initiatives, such as USAid’s ‘Caribbean Clean Energy Program’. The latter would be announced with much fanfare as a US alternative to Venezuelan socialism, the program established in late 2015, with a 5-year lifetime, was funded by USAID for ‘an estimated total investment of US\$15 million’, solely for Jamaica, and contacted out to Deloitte Consulting. See USAID, “Usaid Caribbean Clean Energy Program (Carcep),” (Washington: United States Agency International Development, 2015).

³ On the New International Economic Order (NIEO) and various third world designs to reform a global political economy under North Atlantic hegemony, see Vijay Prashad, “The Poorer Nations: A Possible History of the Global South,” (2011); Christopher R. W. Dietrich, *Oil Revolution: Anti-Colonial Elites, Sovereign Rights, and the Economic Culture of Decolonization* (Cambridge: Cambridge University Press, 2017). ‘Economics otherwise’ is Kaul’s formula with which to mark the challenge to the science of neoclassical and neoliberal economics through the inscriptions introduced into economic thought and analysis by a restless social and cultural difference. In her case both a feminist and postcolonial economics. See Nitasha Kaul, *Imagining Economics Otherwise: Encounters with Identity/Difference* (London: Routledge, 2007).

Caribbean loyalties through oil patronage. In these pages I offer a competing account by concentrating on the Petrocaribe assemblage, the reality of socialist oil as a novel oil object and the working up of solidarity that underpins its circulation as part of political economy of Petrocaribe.⁴

Barrels of solidarity

Oil, in the case of Petrocaribe, presents itself as a political substance, not only as a commodity, but also, among other things, as a ‘process of solidarity’: a substance whose circulation and use allows for a novel political economy and a reality to stabilise. Solidarity is thus a practice rendered real through oil. And yet the oil politics of solidarity in the Caribbean did not first develop in the years of the left turn, say from 2003 to 2013. Prior to this period, oil had already been a material form through which solidarity had been enacted and articulated for several decades in the Caribbean. The politics of oil solidarity in the Caribbean would be renewed by left turn governmentalities, but a politics of solidarity worked through barrels of oil had been a reality at least since the late 1970s. Recalling earlier instances of oil-based solidarity prior to the emergence of socialist oil is therefore a necessary task in approaching the Petrocaribe assemblage. Let us succinctly consider the experience prior to socialist oil in order to then return to and analyse the novel path opened up with Petrocaribe.

⁴ Though in what follows I have concentrated for the presentation of my arguments on the account of Petrocaribe through the Jamaican case, I have also conducted research on Petrocaribe’s operations in Nicaragua and El Salvador. There the joint-companies of Alba de Nicaragua, S. A. and Alba Petróleos, S. A. in El Salvador, have come to play important roles in the commercial and economic sectors. Likewise, the Dominican Republic’s Petrocaribe experience is equally intriguing. The Refinería Dominicana de Petróleo, S.A., among other governmental entities, offices and actors, together with socialist oil, describes a reality that is closer in form to the Jamaican assemblage that I was able to study on the ground. In addition, though the Cuban story does not feature strongly in my account, it is most certainly central to the development of Petrocaribe. In further research into Petrocaribe and socialist oil I would seek to trace Cuban involvement through the creation of the jointly owned Venezuelan-Cuban Transalba and Cuvenpetrol companies, both established in 2006, in order to, literally, circulate the oil of Petrocaribe in the name of Cuban-Venezuelan state-centred solidarity.

Oil solidarities

An earlier initiative that is important to consider is the 'Agreement on Energy Cooperation, Program for the Countries of Central America and the Caribbean', established on 3 August 1980, and better known as the San José Agreement. Through this oil political project Venezuela and Mexico would offer 'cheap oil' to Central American countries.⁵ The San José Agreement represented largely a 'mechanism' through which several Central American countries received, initially close to 130,000 barrels per day in its early years, and 160,000 bpd by the late 1980s, supplied by the national oil companies of both countries, 'in accordance with net requirements and subject to periodic evaluation'.⁶ Indeed, the San José Agreement meant that the state-

⁵ A vision of economic modernity would be available via cheap energy. By referring to the oil products made available through the San José Agreement as 'cheap oil', I aim to invoke Jason W. Moore's critique of political economy and political ecology. Moore stresses the pivotal role of cheap energy as part of his analysis of the 'four cheaps' that have structured and made possible modern capitalism. Likewise, Moore highlights the ease with which these so-called 'cheaps' are elided in analysis and thoroughly under thematised. I am of the view that both the advent of oil and oil age followed by a 'forgetting of oil' have delineated the interdisciplinary birth and development of IPE. Therefore the need to emphasise and discuss 'oil political economies' or show economies have been figured with oil coincides in some respects with Moore's position. See Jason W Moore, *Capitalism in the Web of Life: Ecology and the Accumulation of Capital* (London: Verso, 2015).

⁶ Costa Rica, Honduras, El Salvador, Nicaragua, Guatemala, Panama, Belize, Barbados, Jamaica, and the Dominican Republic were beneficiaries of the Agreement. In 1983, Nicaragua would have oil shipments suspended due to the country's difficulty in servicing its outstanding US \$30 million in debt. Given that the suspension took place only a few years after the Nicaraguan Revolution of 1979, and the forming of the Sandinista government, and as contra-fuelled violence entered its second year, one may draw the conclusion that more than merely 'financial' concerns were at stake in the exclusion of the FSLN governed state. And yet, only a few years earlier the Mexican government of López Portillo would support the Nicaraguan government in its early years. Ana Covarrubias, a Mexican international relations scholar, has argued that 'the López Portillo government granted material and economic aid in large quantities to the Sandinista government, among which the oil sold under the 1980 San José Agreement stands out. The Mexican government also [...] contributed 31.7% of the total lines of credit to Nicaragua and provided aid totaling \$ 133.8 million during the first thirty months of Sandinismo in power' (my translation). Finally, in 1988 presidents Jaime Lusinchi (Venezuela) and Miguel de la Madrid (Mexico) conditioned oil shipments on respect for the 'United Nations Charter [...] preserving peace and the prohibition of the use of force', stating further that the 'violation of those norms will lead to the suspension of this program in any state that adopts military actions against another state' in the region. "Mexico and Venezuela Renew San Jose Pact," *United Press International*, 2 August 1988. See also Ana Covarrubias Velasco, "La Política Exterior De

owned oil companies of the two oil producing states, PDVSA and Pemex, would work together for almost 25 years to offer oil to various Caribbean and Central American states.⁷ The oil would be accompanied by favourable financing conditions: 15 years to cover capital, at 2% yearly interest rates and, in some cases, with subsidies of close to 25%. Such measures sought to facilitate the purchase of oil by several countries in the region.⁸ Nevertheless, recipient states would eventually be subject to forms of conditionality and by the early 1990s the latter would be directed to use 'oil-finance', i.e. a debit/credit relation created through oil, to purchase Venezuelan and Mexican goods.

Despite the shifts undergone by the San José Agreement, it nevertheless represents a staking out of a terrain and practice for oil solidarity. It is important to recall that it had been established as a response to the previous decade's politics of oil. The 1970s had seen a series of interrelated oil political events which would shape the global economy as practised up until that moment; events marked by the greater importance of oil-producing states and the proposal of a renewed oil cartelisation through OPEC guided by the concerns of 'dependent' and 'decolonising' states. In this context, the rising cost of oil purchases by a group of 'least developed countries' would require some form of remedy. Indeed, throughout the 1970s US and North-Atlantic political strategists such as Henry Kissinger had attempted to divide the global south around OPEC, by pointing to the gains of oil-producing states as the losses incurred by 'least developed countries'.⁹ The San José Agreement would represent a Latin American response by the oil producing states of Venezuela and Mexico to the dilemma of south-south solidarity, the NIEO challenge, and the need to address the

México Hacia América Latina," in *Una Historia Contemporánea De México*, ed. Ilán Bizberg and Lorenzo Meyer (México: Océano, 2009).

⁷ Petróleos Mexicanos S.A. de C.V or 'Pemex' is Mexico's state-owned oil company.

⁸ See "Mexico-Venezuela: Agreement on Energy Cooperation Program for the Countries of Central America and the Caribbean," *International Legal Materials* 19, no. 5 (1980).

⁹ On this history, see Prashad, "The Poorer Nations: A Possible History of the Global South."; Dietrich, *Oil Revolution: Anti-Colonial Elites, Sovereign Rights, and the Economic Culture of Decolonization*. Here the former US secretary of state, Henry Kissinger, paradoxically, invoked and affirmed the simplification often attributed to 'dependency' analyses of political economy and underdevelopment.

increase in budgetary expense for oil purchases throughout the 1970s by peripheral, dependent and post-colonial states in the Caribbean and Central America.

Returning momentarily to Petrocaribe, critics have often missed an interesting aspect of the political/economic logic of socialist oil and the related oil-based finance extended with it. Higher international prices for oil certainly make the program 'attractive', allowing for oil solidarity to be measured not only in volumes of daily barrels but also in terms of sizeable loans. However, it is worth stressing that some kind of oil financing program directed to Caribbean and Central American states has existed for several decades now, and survived through party political shifts, modifications in policy and new policy regimes, and through several significant political/economic crises marking the region from the late 1970s up until the 2000s. For almost four decades now some form of oil solidarity has remained a characteristic of Caribbean and Central American political economies.¹⁰

Summing up the preceding decades of oil solidarity, Venezuelan anthropologist and foreign policy analyst Francine Jácome has argued that, 'the use of oil as a fundamental pillar of Venezuelan diplomacy by the government of President Chávez and its interest in the Caribbean region do not represent much of an innovation on its part'.¹¹ Jácome is certainly correct to point to the continuity in the practice of oil solidarity. She continues, 'in the 1970s, oil became the center of Venezuela's international relations, especially during the first presidency of Carlos Andrés Pérez (1974-1979). Likewise, the Caribbean was an important focus of Pérez's government and that of its predecessor, Rafael Caldera (1969-1974), and its importance grew even more in the 1980s with the San José Agreement'.¹² In this context, Jácome argues that

¹⁰ In such a context, 'solidarity' can identify not merely a standing side by side, but some form of relational ontology that reaffirms 'equality' in all manner of practices and sites. But, importantly, what solidarity, equality and, of course, freedom are, what counts as each, and how they are practised will vary. Each solidarity-assemblage being a singular set of relations, practices and materialities. Thus, the way the left in Venezuela has worked through the tensions between solidarity, equality and freedom is empirically contingent and therefore different to the manner in which these have been assembled and practised in Argentina, Bolivia or Ecuador, to name some fellow left turn experiences or states.

¹¹ Francine Jácome, "Petrocaribe: The Current Phase of Venezuela's Oil Diplomacy in the Caribbean," *Bogotá: Friedrich Ebert Stiftung* (2011): 2.

¹² *Ibid.*

‘the use of oil by Venezuelan governments in an effort to maintain and expand their influence in the Caribbean has been largely contingent on international oil prices and on domestic political dynamics’. And thus, she concludes, it ‘does not seem likely that this situation will change in the short term, and Petrocaribe might have the same outcome as the San José Agreement, which sank into obscurity as oil resources ran out and close relations with Mexico came to an end’.¹³ Jácome misinterprets the 1990s ‘obscurity’ of the San José Agreement, delivering thus a reductive reading of oil politics. With the growing hegemony of neoliberal discourses on economy in the 1980s and 1990s, the role of oil solidarity would be challenged. Nevertheless, not only did the San José Agreement continue until the early 2000s, but it would be replaced by a decidedly left turn enactment of oil solidarity. In addition, though to raise such a point is to go beyond the parameters of Jácome’s analysis, such a reading fails to see the production of forms of political oil, accompanied by forms of imagining, understanding and practising an economy figured with oil (an oil political economy) that has persisted and may imply new and more or less stable avenues for the circulation of Venezuelan oil in the Caribbean.

Though oil solidarity is unique to the Mexican and Venezuelan experience within the Latin American context, ‘economic solidarity’ would find institutionalisation as a regional pursuit in other ways. An earlier Latin American and continental experience such as the Asociación Latinoamericana de Integración (ALADI) could be referenced in this context.¹⁴ Though the establishment of ALADI very much corresponds to a prior political context, and no longer counts with the institutional setup or interest that, for instance, the Unitary Regional Compensation System (Sistema Unitario de Compensación Regional, SUCRE), the regional currency established in 2008 had enjoyed within the left turn countries. Nevertheless, it is interesting to note that both ALBA and Petrocaribe, which were established in 2005, were put forward while Venezuela had the presidency of ALADI. Indeed, for close to a

¹³ Ibid., 9.

¹⁴ ‘The Latin American Integration Association’ (ALADI) established in 1980, and incorporating earlier continental projects, seeks to bring about ‘regional integration’, ‘socio-economic development’, and a ‘single market in the region. Cuba would be invited to join in 1999.

decade, from 2005 up until 2015, many had assumed that Petrocaribe, ALBA and SUCRE would come to form a left turn political/economic package, the articulation of which would further define Venezuelan and allied governments' autonomous foreign policy.¹⁵ Thus, some kind of continuity could exist between the latest 'phase' of regional integration, carried forth under signs of oil solidarity, the oil informed 'patriotic flare' president Chávez would refer to in his speeches, Bolivarianism's turn to Cuba, and the earlier ALADI experience.¹⁶

Cuba and Venezuela

Significantly, as regards the San José Agreement, Cuba was not among the 11 countries that participated in the agreement. In fact, Petrocaribe's origins can partly be conceived as resulting from this particular exclusion. An exclusion that can thus be understood as constitutive of both Petrocaribe and the earlier San José Agreement in contrasting ways. The Caribbean project would work through the significance of this exclusion and come to encompass the need to remedy this earlier marginalisation. If, as I argue, the Petrocaribe assemblage constitutes oil in a way that allows for a critical oil politics, then the work undertaken in the early 2000s after president Chavez's election to incorporate Cuba, Cuban communism, and the multiple heterodoxies the signifier of Cuba redeploys, which may be seen as readdressing Caribbean and Latin American solidarity, may well mark the point at which the oil project emerges and such an oil politics becomes possible. The turn towards what I have termed the Cuba sign and the incorporation of Cuba into a novel assemblage becomes a key marker in the

¹⁵ This kind of discussion is carried forth in Muhr's reading of Bolivarianism as a 'counter-hegemonic' force. See Thomas Muhr, "(Re)Constructing Popular Power in Our America: Venezuela and the Regionalisation of 'Revolutionary Democracy' in the Alba-Tcp Space," *Third World Quarterly* 33, no. 2 (2012); "Bolivarian Globalization? The New Left's Struggle in Latin America and the Caribbean to Negotiate a Revolutionary Approach to Humanitarian Militarism and International Intervention," *Globalizations* 9, no. 1 (2012).

¹⁶ As regards oil solidarity, referring to Saint Vincent and the Grenadines and other West Indies states, Ambassador Wickham pointed out that 'we were always on the margins of these [earlier] programs'. Interview with Andreas Wickham, Caracas, 28 September 2015. I have written on the 'patriotic flare' (*llamarada patria*) as an oil political form elsewhere. In essence, a figure of speech used by president Chávez to refer to both to the assembled multitudes fuelling the Bolivarian revolution and gas flares lighting up oil rigs or platforms.

formation of socialist oil on the basis of pre-existing practices of political/economic solidarity.

Narratives of the left turn may need to reconsider the incorporation of Cuba into regional and hemispheric political economy as marking a transformation within the neoliberal period and as patterning the conjuncture of the left turn's historical trajectory. The sidelining of communist Cuba, which neither the Mexican governments of Ernesto Zedillo (1994-2000) nor Vicente Fox (2000-2006) were willing to remedy, would lead the now 'Bolivarian' movement with Hugo Chavez as president at the helm of the Venezuelan state, to propose a series of new energy cooperation agreements. First, a treaty between Cuba and Venezuela, the Cuba-Venezuela Comprehensive Cooperation Agreement ('Convenio Integral de Cooperación Cuba-Venezuela'), signed in October 2000. And, on the same day, a geographically more encompassing regional agreement, the 'Acuerdo de Cooperación Energética de Caracas' (ACEC). That the Cuban agreement and the Caracas Energy Cooperation Agreement were presented simultaneously is itself revealing of Cuban inclusion and Mexican displacement. A turn towards the Cuba signifier, i.e. revolutionary Cuba as an anchor for *latinoamericanismo*, together with other forms of figuring an economy with oil both beyond certain images of capitalism and communism, while simultaneously being a turn away from Mexico's half-decade incorporation into NAFTA. Moreover, it is important to highlight that the ACEC agreement would be open to Caribbean states and a number of South American countries. In this regard, my claim is that the way in which political oil circulates in the Caribbean, as a singular enactment of socialist oil would have, if not Cuban 'origins'—something the assemblage account would dispute—then it could be said to have emerged through the work president Chavez and those close to Chavez undertook, to both recognise a politically relevant Cuba and to incorporate the Cuban state in political/economic regional arrangements. Nevertheless, other ways of figuring the political inscription of Venezuelan oil remain possible, and there would be no doubt other contexts of emergence for the 'informed material' that is socialist oil.¹⁷

¹⁷ Here follows a somewhat curious account of the socialism's attachment to oil in Venezuela as narrated by Journalist Douglas Bolivar, a member of the communication and

Once the all-encompassing Venezuela-Cuba agreement was signed, a few years later it would allow for and bring about an early instance of petrobartering as part of the repertoire of available oil political practices. With Cuba petrobartering becomes a novel reality. In exchange for oil, Cuba could either pay directly or finance its purchase, as is well-known, through services mainly in the areas of education and health. The much-publicised exchange of oil for doctors would be but the best-known case. The Cuba treaty set a fixed price on oil in 2005, US \$27 per barrel.¹⁸ Venezuela would offer just over 50,000 barrels of oil per day to the Cuban state and this much-needed oil would cover approximately half of the island's daily energy requirements. This, as may be immediately apparent to any observer, would seem to represent a significant subsidy to Cuban communism in later years, given that by 2006 the price of oil had reached almost US \$70 and in 2013 would fetch as much as US \$110.¹⁹ Though such an argument can be made, a brief look at the price of oil for the 20-year period preceding Petrocaribe, that is, from 1984 to 2004, according to BP's 2013 *Statistical Review of World Energy*, will indicate an average price of approximately US \$25. And thus it may be mistaken to ascribe communist subsidy as a transparent

strategy groups within the United Socialist Party of Venezuela (PSUV). Bolívar has summarised the story of an artefact, which, in his curious account, concludes in August 2007 with President Hugo Chavez renaming the Orinoco Oil Belt ('Faja Petrolífera del Orinoco'), the country's largest oil block, existing in the biodiverse south and neighbouring the Orinoco river, as the Orinoco Socialist Oil Belt ('Faja Petrolífera Socialista del Orinoco'. In 1978 or thereabouts, the *guerrillero* and leading member of the radical communist-aligned Partido Revolucionario de Venezuela (PRV), Douglas Bravo, would lend Hugo Chavez a book. Bolívar says the following about the travels of this book: 'Douglas Bravo loaned him [Chávez] a book in which the PRV's oil thesis was expounded and which was never returned to him by the vicissitudes of history, but which in these days has appeared in a box [...] [And] in that book, now appeared in [a] box, the PRV effectively outlined *the proposal of socialist oil as a lever for the country's development*. So since last Sunday, *socialist* has been added to the project that is now called the *Socialist Oil Belt*' (emphasis mine). See Douglas Bolívar, "Pastillas Para El Dolor De Baduel," *Aporrea.org*, 6 August 2007.

¹⁸ Cuba and Venezuela signed in October 2000 an Integral Cooperation Agreement (CIC), which as discussed above precedes Petrocaribe. The CIC arrangement established a preferential price of US\$27 for up to 53,000 barrels per day. This quota was increased when Petrocaribe was signed up 98,000 bpd. According to PDVSA in 2014, Cuba shipments averaged 72,000 bpd. PDVSA, "Petrocaribe Management Report," (Caracas2014); Acel Jardón, Onno Kuik, and Richard S.J. Tol, "Causal Effects of Petrocaribe on Sustainable Development: A Synthetic Control Analysis," *The Manchester School* 88, no. 1 (2020).

¹⁹ See BP, "Bp Statistical Review of World Energy," (London2013).

or self-evident motive within the set price from 2005 onwards. Still, by October 2014, approximately 85,000 bpd of crude and 6,000 bpd in refined products would be exported via Petrocaribe to Cuba.²⁰ In this regard, Orlando Zamora, a Venezuelan financial analyst and former Central Bank manager, has pointed to the fact that ‘Cuba is, without a doubt, the nation that has most benefitted from the agreement’.²¹ That may be the case, though Zamora’s view of an oil economy is much too orthodox. In contrast, what I would like to stress in this account is the gradual emergence and development of the political/economic practice of compensated trade or petrobartering as articulated within the previously existing regional space of oil solidarity.

It is useful to recall that the Cuban relation with Venezuelan oil precedes the experience of Petrocaribe. Moreover, the Cuban role in Petrocaribe and Venezuelan contemporary politics is far more complex than what I have sketched out here. And though PDVSA’s relation with Cuba has been important to the constitution of Venezuelan oil as ‘socialist oil’, the interactions between the two states and their governments present other aspects worth considering. In addition, I have made an argument about the incorporation of Cuba into the oil solidarity zone in the Caribbean, and the shifts brought about with such a move; let me now say something about how Cuba was, in fact, present in other routes of oil’s solidarity prior to Petrocaribe.

As is well-known, for several decades starting in the 1960s Cuba would sell sugar and sugarcane to the Soviet Union in exchange for oil and oil products. Such an arrangement was but a first step in a relation that, or so thought the then Minister for Industry, Ernesto Che Guevara, should lead to infrastructural and technological ‘development’, a high-sugar regime of industrialisation framed by cooperation within the socialist camp. What is less known is that this Soviet oil exchanged for Cuban sugar was by the mid-1980s, in fact, Venezuelan oil. Venezuela would provide Cuba with the latter’s ‘Soviet oil’ and in exchange PDVSA would receive its equivalent, to be

²⁰ See David L. Goldwyn and Cory R. Gill, *Uncertain Energy: The Caribbean’s Gamble with Venezuela* (Washington: Atlantic Council, 2014).

²¹ Luis Toscano, "43.239 Millones De Dólares En Crudo Se Han Vendido a Petrocaribe," *Quinto día: Semanario de los tiempos*, 1 November 2014.

processed at its co-owned (with BP) German refinery.²² Indeed, Venezuelan oil as proxy soviet oil, may be an earlier and curious instance of the socialist oil political form. The centrality of the Venezuela-Cuba relation throughout the region's left turn as an example of Cuba's incorporation into regional politics, may have had in this earlier exchange and its set of equivalences, mediated by the Soviet Union, an incipient form of oil solidarity as its prehistory.

Petrocaribe as left turn oil assemblage

Petrocaribe would come into effect during a meeting of heads of state in June 2005, in the coastal city of Puerto La Cruz in eastern Venezuela. The city itself signalling the country's renewed turn toward the Caribbean and a Caribbean anchoring for political economy and *latinoamericanismo*. Petrocaribe would clearly build upon the agreements discussed above. The emerging assemblage would reconfigure the San José Agreement with Mexico from 1980, and the Caracas Energy Cooperation Agreement and Cuba-Venezuela treaty, both established in 2000. Petrocaribe is, at its simplest, the institution of particular political/economic relations between Venezuela, Caribbean, and Central American states, premised on an understanding of the fundamental role of oil in global political economy, enacted by working up notions of solidarity in the exchange of oil.²³ An oil-based agreement financing a portion of the value of imports of crude oil from Venezuela according to a sliding scale. A financial relation that is also at base a relation of solidarity.

²² In October 2010 PDVSA would later sell its 50% stake in Ruhr Oel GmbH to Rosneft. "Pdvsas Sells Stake in German Refinery," *Latin American Herald Tribune*, 16 October 2010.

²³ Summits of oil or energy ministers represent Petrocaribe's highest level of governance. An executive secretariat was also established to do the work of coordinating Petrocaribe projects. Though, as Cusack correctly identifies 'the everyday management and monitoring of the agreement's application throughout the Caribbean required creation of a new subsidiary of PDVSA called PDV Caribe'. Asa K. Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, Studies of the Americas (New York: Palgrave Macmillan, 2019), 59. It is interesting to note that Caribbean energy ministers, as the titular heads of the political substance's circulation through sovereign Caribbean territories, would deploy governance of all that Petrocaribe encompasses. Via the Petrocaribe oil assemblage Caribbean ministers would be encouraged to address an all-encompassing Caribbean reality through the prism of oil and energy.

After 10 years, Petrocaribe represents a unique oil assemblage: a Caribbean-wide network through which approximately 200,000 bpd of political oil circulate in a way that is significantly different to the pursuit of profit, the valorisation of value (capital), or, more generally, the commodification of oil related activities. Importantly, at its peak, close to 30% of the region's energy needs were met through the circulation of this oil.²⁴ In the curiously unsympathetic words of one *Jamaica Observer* reporter: 'The PetroCaribe quota of 23,500 barrels per day represents less than 50 per cent of Jamaica's oil requirements and, with Petrojam processing about 30,000 barrels of crude oil per day, the gap is filled by purchasing crude oil from other parties on the spot market' (my emphasis).²⁵ Still, within Petrocaribe, finance and forms of debt, amid a broader range of political/economic relations, are very much at stake, and these relations are put to service the circulation of a different oil object; no longer the oil-commodity, but an oil offered in solidarity, and which seeks to reproduce aspects of Venezuela's own, and today somewhat troubled, oil political economy.²⁶

Together with the circulation of oil, as stated, comes an oil-derived finance, and after 10 years of Petrocaribe, Venezuelan oil-based finance to Caribbean and Central American nations by some estimates had surpassed US \$20 billion.²⁷ To stress the significance of this figure, let me say that this amount far exceeds the combined disbursements of the three leading 'global', though Washington-based, 'international' financial institutions, i.e. the World Bank, Inter-American Development Bank and the

²⁴ PDVSA, "Petrocaribe Today," (Caracas2012); "Petrocaribe Cuts Oil Shipments," *Caribbean Update*, 2015/01// 2015.

²⁵ *Jamaica Observer* is one of the two leading newspapers on the island and is generally seen as aligned with the Business-oriented or conservative Jamaican Labour Party (JLP).

²⁶ What 'economy' is, of course, is itself in debate in the Venezuela of *chavismo*. 'The situation is tough because of the *economic war*', states PDVSA employee Moraima Reyes who works at the Paraguaná Refinery Complex, the country's largest. Another PDVSA employee referring to the situation of an oil industry that no longer focuses merely on oil extraction, states: 'Everything is a disaster and yet we have to clap'. See Marianna Parraga and Alexandra Ulmer, "In Political Storm, Venezuela State-Run Oil Company Pdvsa Drifts Further," *Reuters*, 8 August 2017; Alexandra Ulmer, "Selling Uniforms for Food, Venezuela Oil Workers Feel the Pinch," *ibid.*, 5 October 2016. Accessed 27 November 2017.

²⁷ Harold Trinkunas, "Making the Caribbean Energy Security Initiative a Success," *Brookings* (2015), <https://www.brookings.edu/blog/up-front/2015/01/23/making-the-caribbean-energy-security-initiative-a-success/>.

International Monetary Fund over the same period.²⁸ The magnitude of the Petrocaribe figures is vast. The expansive natures of oil finance and energy needs met, was repeatedly emphasised to me throughout conversations in fieldwork. Together with the recitation of oil's numbers as awe-inspiring finance figures, loans, barrels and so forth, a common concern raised was how to 'appropriately' respond to this powerful enactment of oil solidarity. In my informal conversations with informants in Jamaica and with Caribbean government representatives in Caracas, this point was often raised. I took it to be a clear signal that though the relations built around oil's circulation in the region were often practised in the genre of commerce they simultaneously invoked codes that exceeded commercial exchange.²⁹

The Caribbean as 'contact zone'

Many statements regarding the aims of Petrocaribe have been volunteered over the years. From ministers and government representatives, oil people and even by

²⁸ Summing up a similar discussion and placing Petrocaribe within a powerful panegyric for the late Hugo Chávez, Greg Grandin, a New York based historian of the Latin American left, also points to the challenge that Petrocaribe's understanding of economy has meant for north-Atlantic institutions. Grandin states: 'Chávez [...] resurrected mechanisms by which Venezuela could distribute oil to poor countries while remaining faithful to OPEC's quotas and prices. These included the creation of a credit and barter system and the extension of long-term, extremely low-interest loans to finance the purchase of oil. Within a year of its founding in mid-2005, Petrocaribe, one of the organisations set up to administer this system, had extended a billion dollars in financing, matching the loans offered by the Washington-based Inter-American Development Bank. Chávez's repoliticisation of oil caused fury in the US: it was a relic of a world that US neoconservatives and neoliberals alike thought they had left behind with the end of the Cold War.' With Grandin's text, Petrocaribe can be said to have finally graced the pages of one of the truly great literary and cultural institutions of the Anglophone world, the *London Review of Books*. Grandin continues thus in his LRB piece: 'The administrations of both George W. Bush and Barack Obama pressured countries not to enter into deals with Petrocaribe. In 2006, for instance, the State Department lobbied Haiti not to take a 25-year line of credit, financed at 1 per cent interest, to buy Venezuelan diesel and unleaded fuel, even though, as the US embassy in Port-au-Prince acknowledged, the deal would save Haiti a hundred million dollars a year and protect its vulnerable economy from spikes in energy cost. At one point, Venezuela was even sending fuel aid to the Bronx and Boston'. See Greg Grandin, "Down from the Mountain," *London Review of Books* 39, no. 13 (2017).

²⁹ I return to this in the following chapter as I discuss 'compensated trade' and 'petrobartering', though touch on this in the next section looking at non-reciprocal exchange as solidarity.

prominent interlocutors for Venezuelan oil such as president Chávez himself. President Chavez's speeches constitute, in fact, a veritable archive of oil talk worth greater scrutiny.³⁰ But, on this occasion, let me relate the words of a lesser Chávez on the question of Petrocaribe's stated aims. On 24 September 2014, the now former Minister for Energy and Petroleum, Asdrúbal Chávez, would state that the Petrocaribe initiative 'es construcción de paz en la región, es construcción de desarrollo, es construcción de una mayor solidaridad y es construcción de una mejor calidad de vida de nuestros pueblos'.³¹ Minister Chávez, a chemical engineer and the *comandante presidente's* cousin, would here signal to the promises of peace, development, greater solidarity and the quality of life of 'our peoples' as the aims of oil solidarity and an exchange building on political oil. Similarly, in July 2015, the then Minister for Foreign Affairs would speak out against colonialism and capitalism at the United Nations as the aim of oil solidarity. In her speech, Minister Delcy Rodríguez would contrast 'the relations of equality that are developing between Latin America and the Caribbean thanks to organisations like Petrocaribe', with the suffering wrought on Caribbean nations via capitalism: 'these small countries suffer the terrible impact generated by a capitalist development model that exercises dictatorships over their economy'.³² Petrocaribe would thus be presented as an organisation sustaining a series of relations militating against capitalism's 'dictatorship of economy'.³³ The Minister would further

³⁰ An archive that is now available digitally, transcribed and presented according to what are considered to be the phases of Chávez's becoming, from 'presidential candidate' to 'presidente' to 'comandante presidente' and finally, Chávez's becoming a sign that cannot itself be contained by the archive, the deific 'Comandante Supremo'. The digital archive is administered by the Instituto de Altos Estudios del Pensamiento del Comandante Supremo Hugo Rafael Chávez Frías. See <http://www.todochavezlaweb.gob.ve> Accessed 16 November 2017

³¹ "Asdrúbal Chávez: Petrocaribe Es Un Legado De Nuestro Comandante Eterno," *NoticieroDigital.com*, no. 24 September (2014), <https://htr.noticierodigital.com/2014/09/asdrubal-chavez-petrocaribe-es-un-legado-de-nuestro-comandante-eterno/>.

³² "Venezuela Mantendrá Su Apoyo a Los Pequeños Estados Insulares," *TeleSUR*, no. 30 July (2015), <https://www.telesurtv.net/news/Venezuela-mantendra-su-apoyo-a-los-pequenos-Estados-insulares-20150730-0018.html>.

³³ "Venezuela Mantendrá Su Apoyo a Los Pequeños Estados Insulares," *TeleSUR*, no. 30 July (2015), <https://www.telesurtv.net/news/Venezuela-mantendra-su-apoyo-a-los-pequenos-Estados-insulares-20150730-0018.html>.

add that of all small island developing states (SIDS), 17 were in the Caribbean, and a further 12 still maintained a 'colonial condition' (*condición de coloniaje*). Petrocaribe, during the Minister's intervention was clearly taken to be a program backing emancipation and relations of equality, which could easily be contrasted with the ongoing colonialisms rehearsed through much that is contemporary and a subordination that is properly of capital.³⁴

Similarly, a year earlier, in July 2013, the then newly elected Venezuelan president, Nicolás Maduro, had proposed the creation of a special 'economic zone' building upon the already existing relations and Caribbean infrastructure of Petrocaribe. Elías Jaua, the then Venezuelan chancellor, would state that the 2013 summit held shortly after Chavez's death, would be focused on the creation of a 'zone of encounter' (*zona de encuentro*), where Petrocaribe and EcoAlba—the economic space of the Alianza Bolivariana para los Pueblos de América (ALBA)—would meet with the much larger common market of the south, Mercosur.³⁵ According to Bernardo Álvarez, at the time the secretary general of ALBA and president of PDV Caribe, 'the creation of this exclusive economic zone was proposed by the Venezuelan president, Nicolás Maduro, during the ALBA Heads of State Summit in Guayaquil, Ecuador'.³⁶ In

³⁴ Minister Rodríguez would reference the Caribbean as an important economic area. Its importance largely understood in historical terms, given the prevalent discourse of anti-colonialism and anti-imperialism for which the Caribbean serves as a historical subject. Minister Rodríguez states, 'El Caribe representa una zona económica de gran importancia', while emphasising Petrocaribe's developmental role, contributing to the region's growth as represented by positive economic indicators: 'ha tenido un crecimiento en estos casi 10 años que alcanza un impacto positivo de un 25% de su producto interno bruto'. See "Canciller Rodríguez: Se Ha Registrado Un Impacto Positivo En Países Miembro De Petrocaribe," *Agencia Venezolana de Noticias*, no. 9 March (2015).

³⁵ As Elías Jaua would state in *El Nacional*: 'The summit will revolve around the creation of an economic zone of encounter with Mercosur and will also study the constitutive treaty of EcoAlba, the economic space of the Bolivarian Alliance for the Peoples of Our America (ALBA)'. See "Delegación Cubana Y Dominicana Llegan a Venezuela Por Cumbre Alba-Petrocaribe," *El Nacional*, no. 16 December (2013), <http://www.el-nacional.com/mundo/Delegacion-dominicana-Venezuela-cumbre-ALBA-Petrocaribe0319768260.html>. Accessed 17 March 2017

³⁶ "Cumbre Alba: Bernardo Alvarez: El Alba Ha Permitido La Proyección Mundial De Una Latinoamérica Revolucionaria," *Correo del Orinoco*, no. 16 December (2013), <http://www.correodelorinoco.gob.ve/bernardo-alvarez-alba-ha-permitido-proyeccion-mundial-una-latinoamerica-revolucionaria/>.

essence, Maduro's proposal would seek to affirm and further develop an oil-backed understanding of economy via the Petrocaribe Economic Zone (PEZ). In turn, the announced Petrocaribe Economic Zone, would itself relate to and extend other regional projects. A document considering the proposal and prepared for the Sistema Económico Latinoamericano (SELA) by Telasco Pulgar and Gabriel Villegas, refers to both the 'Petrocaribe Economic Zone' and a broader 'complementary zone of Petrocaribe-ALBA/TCP-Caricom-Mercosur'.³⁷ Thus, for a time, Petrocaribe as imagined through the project of a Petrocaribe Economic Zone would be conceived of as a 'contact zone' for South American and Caribbean economies.³⁸

In 2013 the two main administrative sites for Petrocaribe within Venezuela, the Petrocaribe Secretariat within the Ministry of Foreign Affairs and PDV Caribe within PDVSA, would settle on a common project and Caribbean initiative backed by socialist oil, that is, the Petrocaribe Economic Zone (PEZ). At the time the PEZ would look like a project seeking to consolidate the heterogeneous ensemble that Petrocaribe had become—private companies owned by local government controlled by leftist political parties in El Salvador, state-owned companies managing shipments and distribution and agriculture, development funds from oil savings in most countries, refineries co-owned by Venezuela and member countries such as Jamaica or Cuba, among others—into a potentially homogenous and recognisable 'economic zone'.

Though compensated trade had been more extensively introduced between 2008 and 2009, petrobartering had become a possible and tenable oil political practice earlier. It was inscribed in a series of documents signed bilaterally and affirmed collectively in Montego Bay back in 2005. In 2013, statements regarding trade compensation, seeking to reform and redeploy petrobartering as a central oil political practice during these years, would, momentarily have the PEZ in their foreground. The projected 'Petrocaribe Economic Zone' (PEZ), now very much reduced, did nevertheless signal some kind of repositioning of Petrocaribe.

³⁷ SELA, "Evolution of the Petrocaribe Energy Cooperation Agreement," (Caracas: Sistema Económico Latinoamericano, 2015).

³⁸ The notion of the 'contact zone', now linked to the work of Mary Louise Pratt itself has Caribbean anthropological origins. Mary Louise Pratt, *Imperial Eyes: Travel Writing and Transculturation* (London: Routledge, 1992).

A consolidation that would bring the oil political program of Petrocaribe closer to Venezuela and Cuba's regional political alliance, the Bolivarian Alliance for the Americas (ALBA). Between 2013 and 2015, most pronouncements on the future of Petrocaribe, would refer to ALBA, ALBA's virtual currency system, i.e. SUCRE, and the need to imagine the Petrocaribe Economic Zone as structured on the basis of bringing together 'ALBA and Petrocaribe' or 'ALBA, Petrocaribe and Mercosur'. Such a political and economic horizon would be delineated repeatedly in multiple statements made by Venezuelan Ministers and the Presidency itself, pronouncements oriented mainly to Caribbean countries, and discussed informally in conversations and meetings. But by late 2015, with the shift in governments in Argentina (2015) and Brazil (2016), the left turn would be in trouble. From then onwards invocations of the Petrocaribe Economic Zone would shift, being referenced not merely as a political/economic space and region to create, but as a site of resistance to neoliberalism's return as represented by the newly arrived governments of Mauricio Macri in Argentina and Michel Temer in Brazil.

For a few years, from mid-2013 until late 2015, Petrocaribe as potential 'economic zone' would signal a space formatted through oil solidarity, and, in a highly visible manner, would exemplify a privileging of the Caribbean as an archipelago of encounters. ALBA-TCP and Mercosur would be carried into the Caribbean through the Petrocaribe Economic Zone. In Petrocaribe summits, through maps, visual aids and by continuously reciting the names of Caribbean, South American and Southern Cone nations together with the names of historical political leaders and their emancipatory projects, whose stalled political teleology would seemingly be known only to president Chávez, a Caribbean given over to an economy figured with oil could be presented as gathering all states.³⁹ That the Caribbean has since its very emergence in history been

³⁹ Indeed, as early as 2007 we can identify in a PDVSA yearly operational plan the centrality that the Caribbean is now afforded in the foreign policy of the state: 'Regarding Natural Gas Liquids exports, these registered a decrease of 6%, due to higher deliveries of LPG to the domestic market and less availability of products due to decreased production. These exports were distributed as follows: propane and butane mainly went to Central America, the Caribbean and South America, while natural gasoline was mainly exported to North America. The trend is to increase the presence in the Caribbean as part of the State's

a site of encounters remains, nevertheless, a colonial trope. Hence it is worth highlighting that through the Petrocaribe Economic Zone, the Caribbean would be presented no longer as the topography for an 'encounter of cultures', an expression euphemistically eliding coloniality, but as a privileged contact zone, capable of mediating and translating the diverse enactments of political economy developed throughout the earlier decades and now seemingly converging with the left turn's historical rectification. The relations of oil solidarity, stitching together the region through oil's circulation, would allow for a renewed form of political/economic exchange.

The Petrocaribe cooperation agreement had itself been initially conceived as part of a much larger regional scheme centred on the creation of 'Petroamérica'.⁴⁰ If it is fair to say that Petroamérica and Petrocaribe had been president Chavez's project, in contrast the Petrocaribe Economic Zone (PEZ) and the 'PEZ as contact zone' would be Maduro's take on an already foregrounded Caribbean anchored oil-based *latinoamericanismo*. Additionally, the Venezuelan state has had several oil programs that run in parallel to Petrocaribe. These parallel agreements which the government and PDVSA have established over the years are known in Spanish as 'acuerdos de cooperación integral', i.e. 'comprehensive cooperation agreements'.⁴¹ Their creation marked the left turn and the transformation of the state, sidelining the preference for

international policy, which is implemented through Petrocaribe' (my translation). PDVSA, *Información Financiera Y Operacional* (Caracas: PDVSA, 2007), 62.

⁴⁰ Petroamérica includes ALBA nations and Petrocaribe member-states. The 19 Caribbean and Central American member-states, which was preceded as already discussed by the Caracas Energy Cooperation Agreement. On Petroamérica see Rosalba Linares and Edith Guerrero Lugo, "La Iniciativa Alba En La Integración Regional," *Geoenseñanza* 13, no. 2 (2008). The above mentioned PDVSA document refers to Petroamérica as a 'geopolitical enabler': 'Petroamérica is the geopolitical enabler oriented towards the establishment of cooperation and integration mechanisms, using the energy resources of the Caribbean, Central and South American regions. Three subregional initiatives converge in Petroamérica: Petrocaribe, Petrosur and Petroandina, which have, among others, the following objectives: To mitigate asymmetries in access to energy resources. Establish cooperation and integration mechanisms, based on complementarity. Promote energy interconnection and joint investment in economic, social and energy projects' (my translation). PDVSA, *Información Financiera Y Operacional*, 9.

⁴¹"15 Years of the Cuba-Venezuela Agreement," *TeleSUR*, no. 30 October (2015), <https://www.telesurtv.net/english/telesuragenda/15-Years-of-the-Cuba-Venezuela-Agreement-20151030-0019.html>. Accessed 5 November 2016

markets, and deepening government to government relations as a logic in the postneoliberal moment. Comprehensive cooperation agreements were established by the Venezuelan government with Bolivia, Paraguay, Argentina and Uruguay with the arrival of left turn governments in these countries, and most elaborately with Cuba at the very outset of the *proceso venezolano*.⁴² The basic premise or logic that structures these programs, building up to an international policy of oil solidarity has been the translation of ‘cooperation, complementarity and solidarity’ into expertise, programs and technologies of political/economic practice.

Making political oil as ‘socialist oil’

A common interpretation of the oil political forms emerging with the assemblage of oil and socialism has been to simply reduce the latter to the possibilities made available with the existence of immense oil wealth. Venezuelan economist Luis Carlos Palacios, among others, offers such an interpretation through which to approach the matter of socialist oil. Palacios has argued that ‘according to official discourse, Venezuela would be in the process of building socialism based on the ideas of Marx, though with the particularity that the material basis for this development would be oil rent’.⁴³ This is, of course, a common reading of the Bolivarian project. Instead of a political economy of value, industrialisation and a proletariat, oil wealth could act as a supplement or indeed as substitute, allowing a revolutionary leadership to do away with the need for

⁴² The preamble to the Cuba-Venezuela Comprehensive Agreement, refers to Cuba and Venezuela being ‘conscious of their common interest to promote and encourage the progress of their respective economies and the reciprocal benefits resulting from cooperation, which will prove beneficial regarding the economic and social progress of their respective countries and the integration of Latin America and the Caribbean’, translation modified. See Dilbert Reyes Rodríguez, "Cuba-Venezuela Comprehensive Cooperation Agreement," *Granma*, no. 30 October (2015), <http://en.granma.cu/mundo/2015-10-30/cuba-venezuela-comprehensive-cooperation-agreement>.

⁴³ Venezuelan economist Luis Carlos Palacios insists on the identification of oil socialism with the petro-state: ‘The so-called ‘oil socialism’ is little more than a petro-state whose negative features have been exacerbated, with little prospect of long-term development’. Luis Carlos Palacios, "Socialismo Petrolero," *Nueva Economía* 32, no. 4 (2007): 99. That is, a formation no more interesting than what the Marxist analysis foregrounds in its interpretation of *Capital's* 3rd volume, an institution able to assert ownership and property over land and capture of global rent in order to administer its local distribution.

some kind of Marxian modernisation program. Though Palacios states that this is ‘the official position’, it would be mistaken to attribute Marxist thought such canonicity within the discourse of *chavismo*. Indeed, appeals to Marx and Marxist readings, though present in ‘21st century socialism’, are not at the centre of its particular admixture of oil, history and political claims.⁴⁴ Socialist oil’s ‘as informed matter is not the substitution of some other ‘proper’ political/economic path. Rather socialist oil is best approached as a novel oil political form.⁴⁵

To refer to the making political of oil is not to assert that it is in the ‘nature’ of oil, either within Venezuela, the Caribbean or in Ecuador’s Amazon, to become politicised, or that the historical trajectories of these states and societies can be seen as inevitably leading to oil having some kind of solidarity orientation, socialist appeal or for it to be enrolled in or substantiate ecological programs.⁴⁶ Rather, talk of assemblage is always in opposition to appeals to nature. As philosopher Graham Harman (while developing Latourian insights) contends, ‘[t]he word ‘nature’ should never be used to explain something that ought to be explained instead by the concrete drama of translations between specific actors’.⁴⁷ If ‘ecological oil’ and ‘socialist oil’ are

⁴⁴ ‘21st century socialism’ tied as it is to the ‘Bolivarian revolution’ indeed points further back in time, to other moments of mythical and political genesis. A recent study states confidently that ‘Chavistas see Petrocaribe solidarity as a step towards realisation of the Bolivarian dream of [Latin American and Caribbean] unity, on hold since the Congress of Panama in 1826’. Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 182.

⁴⁵ President Chávez himself would distinguish between ‘socialismo industrial’ and ‘socialismo petrolero’. The latter being the possibility given to Venezuelan state on the basis of the potentiality of oil. Hugo Chávez, "Discurso En El Acto De Plena Soberanía Petrolera, Día De La Nacionalización De La Faja Petrolífera Del Orinoco," in *Pensamiento Petrolero Del Comandante Chávez* (Caracas: PDVSA, 2014), 168.

⁴⁶ Politicised oil is not the same as political oil. Take for instance, the remarks by Rafael Ramirez, the former and long-time Minister of Popular Power for Oil, at an OPEC meeting in 2012. In this Vienna meeting, Ramirez states that it is the case that ‘unfortunately, sanctions, threats and even military aggression have become commonplace tools through which to solve international disagreements, especially relating to oil’. Oil here, as described by Minister Ramirez is doing something different to what political oil as socialist oil does. Oil in the hands of such actors is being used strategically or politically, though this is not the same as what I have termed political oil. See "Ramírez Advierte Sobre Peligro Inminente De Una Caída En Demanda De Crudo," *El Universal*, 13 June 2012.

⁴⁷ Graham Harman, *Bruno Latour: Reassembling the Political* (London: Pluto Press, 2014), 46.

real oil political forms, it is because they have been brought about, they have been assembled through contingency, materiality and discourse as more or less plausible oil objects. Concrete dramas have been fought over, won and lost. And within these struggles, however briefly, novel oil objects have become tenable.⁴⁸

How does socialist oil come about? Socialist oil becomes a reality within the Petrocaribe assemblage through the work undertaken to have Venezuelan oil circulate in ways that are not easy to grasp or follow if we remain faithful to what anthropologist Douglas Rogers has critically termed the ‘oil-money-nexus’. In moving beyond it to study the materiality of oil, research can address the series of oil political practices that are key to its being made a reality. In the context of the Petrocaribe assemblage, socialist oil emerges, specifically, within the asymmetrical and non-liberal arrangements that left turn discourse would identify and through the governmental sites it had sought to encompass. Petrocaribe oil poses a novel ‘economentality’ worked through the practices and discourses of oil solidarity. Socialist oil disrupts mainstream practices of political/economy by means of its Venezuelan and Caribbean networks. It is in governing oil—the various ways in which circulation, infrastructure, finance and discourse are linked to solidarity through the Caribbean—that we recognise the distinctive economentality being developed. Let us then look at some of the concrete assemblage-work and lines of contestation marking Petrocaribe’s recent history.

⁴⁸ It is worth quoting what a Venezuelan artist and self-identified *chavista* might say, when asked to specify the ‘nature’ of socialist oil. Here is what Milton Gómez Burgos would write in *Aporrea* when describing Venezuela’s *petróleo socialista*: ‘The socialist oil of the Bolivarian Republic of Venezuela is and should be sovereign and independent, even from the trappings of capitalism that makes it trade at higher and higher prices. This socialist oil, at the service of the people, must be distributed at a fair price, one that allows satisfying the needs for *buen vivir* (good living) and for their sustainable development. It must refrain from fighting in the price war and from competing in the neoliberal market. If there is any fighting force, it is to free the economy from the onslaught of theft and plundering of capitalism so as to become a 21st century economy’ (my translation). Milton Gómez Burgos, “Petróleo Socialista,” *Aporrea.org*, 7 March 2011.

Political oil, not politicised

Back in 2007, in the early days of Petrocaribe and Venezuela's renewed turn to the Caribbean, an experienced diplomat such as Ronald Sanders, a former High Commissioner for Antigua and Barbuda to the United Kingdom, argued that Venezuela's socialist project would not be emulated by Caribbean countries. Sanders pointed to Jamaica and Guyana's previous experience with '20th century socialism'. Indeed, the common narrative of this period insists on the ruin caused by extensive nationalisations and radical politics.⁴⁹ Nevertheless, High Commissioner Sanders recognised that 'because of Petro Caribe [sic], President Chavez's government has become an influential player in the Caribbean, and there will be adjustments in bilateral relations [...]. But Caricom governments will not follow President Chavez in a leftist lurch, nor will they adopt policies of nationalization of foreign-owned enterprises'.⁵⁰

Sanders' remarks are useful. The reticence to 'follow' Venezuela in the left turn or for governments to declare themselves socialist serves to illustrate the distinction between socialist oil and a politicised use of oil. Still, Sanders cannot articulate the difference between 'political oil' and a merely instrumental or politicised use of oil. To grasp this difference, it is necessary to address something of the technopolitics of oil in the analysis of critical oil politics. With the circulation of 'political oil' different ways of enacting political economy through oil are at play. Making political oil would require severing conventional routes for the production and accumulation of oil wealth. Producing the oil political form of socialist oil had required the displacement of Mexico and the incorporation of Cuba, while re-establishing the 'Caribbean' as a zone of economic encounter and innovation.⁵¹ The new assemblage

⁴⁹ A statistical insight, around 1984, in Jamaica, publicly owned enterprises accounted for 21% of the island's GDP. Ann Marie Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," *Journal of Reviews on Global Economics* 3 (2014): 193.

⁵⁰ Ronald Sanders, "Venezuela in the Caribbean: Expanding Its Sphere of Influence," *The Round Table* 96, no. 391 (2007): 475.

⁵¹ Interestingly, by mid-2017 there was talk of Mexico itself being willing to replace Petrocaribe in the Caribbean 'should the government of President Nicolas Maduro fall' as reported by Reuters. A move that would not only directly challenge the Caribbean

would be built through the layering of such events and shifts. In addition, technical and engineering work would be required to transform the capacities of previously built or extant oil infrastructure. Thus, for instance, after a series of investments, oil refineries in Petrocaribe states can receive, store, refine, and distribute Venezuelan oil.⁵² Investments were necessary to reconfigure the Dominican Republic, Cuba and Jamaica refineries, equipping them technically, to make them capable of working with the heavier crudes now offered through Caribbean solidarity.⁵³ These technical or infrastructural changes may have also been accompanied by what can only too crudely be referred to as ideological shifts in some governments, but the key point is that Venezuelan oil is doing other work too.⁵⁴ Not simply 'buying loyalties' nor facilitating what critics have referred to as 'regime export', but rather enacting different economic

anchoring of a projected oil political economy and Petrocaribe, but, furthermore, would contribute to shaping regional politics and diplomacy by loosening Petrocaribe states' ties with the government of president Nicolás Maduro. See "Mexico Wants to Replace Venezuela as Caribbean Oil Source: Officials," *TeleSUR*, 3 September 2017. Still, that Petrocaribe is fundamentally premised on Venezuelan left-turn governance and the becoming socialist of its oil presents difficulties into the future. Were the Caribbean oil assemblage to enrol other left turn or ALBA hydrocarbon states, such as Bolivia and Ecuador, or a potentially resurgent Mexico in the future, such a thickening of the Petrocaribe network might further stabilise it.

⁵² PDVSA, "Informe De Gestión Anual 2012 De Petróleos De Venezuela, S. A.," ed. Costos y Control de Gestión Gerencia Corporativa de Presupuesto, Dirección Ejecutiva de Finanzas de Petróleos de Venezuela, S. A. (Caracas: PDVSA, 2013); "Informe De Gestión Anual 2011 De Petróleos De Venezuela, S. A.," ed. Costos y Control de Gestión Gerencia Corporativa de Presupuesto, Dirección Ejecutiva de Finanzas de Petróleos de Venezuela, S. A. (Caracas: PDVSA, 2012).

⁵³ Referring to energy 'transport systems', north-American STS scholar Christopher Jones has noted that the latter 'do far more than simply move energy. They distribute social costs and benefits, and they do this in profoundly unequal ways'. The establishment of routes via the distribution of 'pipelines, wires, and rails' delimit or influence 'who gets access to energy, who profits from it, and which areas suffer environmental degradation'. Jones sums up by arguing that '[e]nergy transport systems, in short, have politics'. Christopher F. Jones, "Building More Just Energy Infrastructure: Lessons from the Past," *Science as Culture* 22, no. 2 (2013): 157.

⁵⁴ Though contrast Ambassador Sanders' earlier remarks with the words of Dominica's Prime Minister Roosevelt Skerrit as quoted in Antigua's *The Daily Observer*: 'we cannot let somebody write a script for us and say we must follow it. We must stand for something and when it comes to programmes like ALBA and PetroCaribe we Dominicans must stand in defence and promotion of [their] core and guiding principles'. "Prime Minister Praises Alba and Petrocaribe," *The Daily Observer* 2013.

imaginaries through the materiality of oil: refineries, Venezuelan crude, distribution routes and monthly cycles, the proliferation of Petrocaribe offices within island public sectors, and the discourse of oil solidarity.⁵⁵

Political/economic asymmetry

Referring to both the Petrocaribe oil program and the political alliance of ALBA, Canadian-based political economist Gavin Fridell has referred to the diverse economic imaginaries brought about or enacted through Petrocaribe. Fridell has argued that both Venezuelan backed projects have been framed by authorities ‘as alternatives to the free trade package’.⁵⁶ The ‘economic’ program of Petrocaribe and the ‘political’ alliance of ALBA have sought to offer ‘in place of deregulation, liberalisation and the illusive quest for reciprocity’, a package enacting ‘a regional integration scheme premised on concessional financing’ and ‘social cooperation in meeting basic needs like health and education’.⁵⁷ As Ambassador Andreas Wickham would state, ‘prior to Petrocaribe we had several circles of integration, but Caricom kept to itself’, the new assemblage represented ‘a new form of integration of the countries’.⁵⁸ As Cusack comments, rather than simply ‘defending human development, Petrocaribe’s funding for socio-economic projects attempts to reinforce it’.⁵⁹ Such a policy stance might ‘come naturally’, Cusack continues, ‘for left-of-centre governments’, but Petrocaribe sought to inscribe the latter throughout.⁶⁰ Though that which is truly significant and matters most for our discussion, is, as Fridell points out, the ‘explicit recognition of the necessity of non-reciprocal trading arrangements between asymmetrical partners’.

⁵⁵ In a recent study London-based IPE scholar Asa Cusack insightfully points to the idea that ‘increased contact with Latin America—and particularly its postneoliberal governments—has also breathed new life into autonomist ideas of world order’ Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 154.

⁵⁶ Gavin Fridell, "Debt Politics and the Free Trade ‘Package’: The Case of the Caribbean," *Third World Quarterly* 34, no. 4 (2013): 626.

⁵⁷ Ibid.

⁵⁸ Interview with Andreas Wickham Interview, Caracas, 28 September 2015.

⁵⁹ Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 154.

⁶⁰ Ibid., 161.

It is political/economic asymmetry that is worked through in Petrocaribe as a non-liberal enactment of oil solidarity. The formalisation of asymmetry is at the heart of a political/economic relation that works through the circulation of a distinct form of oil.⁶¹

Against the fantasy of strict reciprocity or 'free trade', Petrocaribe puts forward other practices and imaginaries. Together with development funds and regional banks, an architecture has been built up over a decade through oil's extensive political/economic translations into finance as solidarity, and newly established public-sector institutions.⁶² There are a series of local Petrocaribe government offices or institutions housed within energy or finance ministries or once-removed and with greater autonomy, such as the Petrocaribe Development Fund in Jamaica.⁶³ The Caribbean now counts via Petrocaribe and ALBA-TCP with the Fondo Alba-Caribe since 2007, with the Alba Bank since 2008, and together with the backing of the United Nations' Food and Agricultural Organization (FAO), since 2015, several Caribbean states have been targeted by the 'Comandante Hugo Chavez Action Plan for the Eradication of Hunger and Poverty'. In the words of Fridell, 'from grants and concessional loans from a variety of sources (including tens of millions of dollars in loans from ALBA and Petrocaribe), [...] [t]his sort of assistance—based on non-reciprocity and special and differentiated treatment—provides an alternative practice

⁶¹ President Chávez would himself use the language of asymmetry to underscore the work of oil solidarity while pointing to what 'equality' means in such arrangements. According to a PDVSA press release, 'Chávez emphasised that Petrocaribe must become a catalytic political factor aiding the integrating efforts in the region, the best sovereign use of energy resources, and the reduction of the terrible asymmetries in terms of poverty, income, infrastructure, volume of trade, access to information and education, which prevent vast sectors of our countries from accessing essential and dignified living conditions' (my translation). PDVSA, "Chávez Propone Constitución De Fondo Alba-Caribe," 2007.

⁶² Oversight remained an underdeveloped and inadequate aspect of Petrocaribe. Documents and speeches relating to Petrocaribe refer to 'social auditing' as a way of both monitoring the use of oil-derived funds and rendering accountability a collective function of communities or social movements. Throughout the early Bolivarian years social accounting would be identified as a possible extension of 'participatory budgeting'. Nevertheless, little such work would be seen throughout Petrocaribe. Oversight instead fell to governments and to Venezuelan Petrocaribe representatives.

⁶³ FAO Regional Office for Latin America and the Caribbean, "Petrocaribe: 10 Years Strengthen Food Security in the Caribbean and Central America," 23 December 2015.

and vision for small and vulnerable economies to the fantasy of reciprocity being pushed by dominant states'.⁶⁴

The challenge faced by Venezuela and Petrocaribe states, as Fridell points out, is clear:

Beyond the narrow horizons of the status quo, ALBA and Petrocaribe offer incipient pathways aimed at subverting existing 'free trade' desires and constructing alternative, cooperative fantasies, while meeting immediate, pragmatic needs. Whether or not Caribbean nations and their Southern partners can continue to expand and deepen these types of initiative will play a major role in determining whether they can subvert the dominant debt for trade paradigm and avoid the harshest effects of the free trade package.⁶⁵

Fridell's use of psychoanalytic terms is indeed insightful. 'Fantasy' within the psychoanalytic idiom of Freud and Lacan, and as taken up by political and cultural theory does not refer to something opposed to 'reality', but to the unseen and imaginative work through which reality is itself constructed.⁶⁶ Both Petrocaribe and ALBA offer 'pragmatic, strategic initiatives aimed at meeting immediate needs and the proposition of alternative left fantasies based on a re-imagining of South-South partnerships and international solidarity'.⁶⁷ In both instances, the fantasy of liberal reciprocity is starkly contrasted with a political/economic relation of solidarity, seeking to acknowledge and formalise economic asymmetries between societies (say, between Venezuela and the island republics of Saint Vincent and The Grenadines or St. Lucia), bringing these differences into play through available technical means.

Petrocaribe can be seen as questioning the political imaginary of neoclassical or orthodox reciprocity and a broad range of economisation moves seeking to affirm the correctness of 'reciprocal trading arrangements'. In contrast, socialist oil coheres and emerges forcefully within the asymmetry of actors engaged in exchange, presenting dissimilar objects or actants for trade (say, oil and bananas, to mention

⁶⁴ Fridell, "Debt Politics and the Free Trade 'Package': The Case of the Caribbean," 627.

⁶⁵ Ibid.

⁶⁶ James S. Ormrod, "Fantasy in Lacanian Theory," in *Fantasy and Social Movements* (London: Palgrave Macmillan UK, 2014).

⁶⁷ Fridell, "Debt Politics and the Free Trade 'Package': The Case of the Caribbean," 626.

some historically charged products) in an inherently political field. It is worth noting that in an essay reviewing the history of 'Caribbean Dependency Thought', the late Jamaican political economist Norman Girvan would identify 'asymmetry' as key to the whole paradigm. Girvan stated that '[c]entral to the notion of dependency is asymmetry in power relations, or imbalances of power of whatever kind'.⁶⁸ To render economy legible as political economic asymmetry marks Petrocaribe as distinct in the contemporary world. Indeed, Petrocaribe codes a critique of (liberal) reciprocity into the very project itself. The free trade package is contested as a future for Venezuela and the Caribbean via the incorporation of 'member states' into the Petrocaribe agreement. The fantasy of reciprocity is challenged via the instantiation of highly particular and non-reciprocal political/economic relations.⁶⁹ In this context, political oil serves to acknowledge an uneven economic topology, in which mutual benefit requires not the *de jure* declaration of market equality, but the working up and indexing of difference in order to translate differentiation into political economy. It is by means of a form of political oil and its circulation as socialist oil, that a series of necessary translations and interventions into the uneven political/economic topology

⁶⁸ Norman Girvan, "Caribbean Dependency Thought Revisited," *Canadian Journal of Development Studies / Revue canadienne d'études du développement* 27, no. 3 (2006). Indeed, the vocabulary of Petrocaribe's political economy is reminiscent of earlier heterodox discussions.

⁶⁹ On this point, here is what Alexander Yáñez Deleuze, the Venezuelan vice-Minister for Latin American and Caribbean affairs stated while in a forum in Trinidad and Tobago in mid-2015: 'To speak of the future is to speak of the Caribbean and to speak of the future of the Caribbean is to speak of Alba and Petrocaribe'. That this statement was made in Port of Spain is revealing. Yáñez Deleuze would thus subtly challenge the government of Trinidad & Tobago's commitment to value oil primarily through the price mechanism of global oil's spot markets. During his intervention, the vice-Minister would once more state that Petrocaribe worked on the basis of principles of 'integration, solidarity and respect for the sovereignty of peoples'. He continued: 'Even if they don't have a drop of oil they [the Caribbean states] have a right to energy security and socioeconomic development'. The Vice-Minister here is both asserting 'their' right and on its basis explaining Venezuela's distinct oil program. Similarly, Saint Vincent and the Grenadines' Ambassador Andreas Wickham, in an interview would reveal to me that the question of 'energy security' was tantamount to doing something about his country and other Caribbean states being 'subject to the vagaries of oil prices at international prices'. Petrocaribe addressed the need 'to have something that provided some level of security'. Interview with Andreas Wickham, Caracas, 28 September 2015. MPPRE, "Viceministro Yáñez: Alba Y Petrocaribe Son Parte Del Futuro Del Caribe," *Aporrea.org*, 8 May 2015.

of the Caribbean can be sustained. Through socialist oil a different set of relations is made legible. Here is a novel oil object whose circulation would seek to guarantee solidarity as non-reciprocity.⁷⁰

Conclusion

In the chapter I have offered an account of the emergence of the Petrocaribe Energy Cooperation Agreement (2005) as an oil assemblage. The discussion sought to delineate how the oil political form of ‘socialist oil’ has been made possible by the assemblage of Petrocaribe and, in turn, as that which secures Petrocaribe as a distinct left turn possibility for oil in the Caribbean. The chapter considered Petrocaribe’s recent history in order to approach the form of political oil at play in the project – and the period between 2013 and 2015 looms large in my research. Beginning with assemblage’s ‘prehistory’ in the San José Agreement, which had brought together Venezuela and Mexico as partners in the Caribbean in the late 1970s, I outlined some of the shifts affecting oil and its political economy. I summarised this small history of transformation by emphasising what I termed the ‘Cuba sign’, that is the incorporation of Cuba into a new set of oil initiatives, and regionalisms, unsettling the previous oil order. The chapter also briefly pointed to the troubles affecting Venezuela and Petrocaribe from 2013 onwards, when the crisis now unravelling the country may be said to have begun. At the time the ‘Petrocaribe Economic Zone’ (PEZ) project for the Caribbean seemed like a natural extension of the Venezuelan oil and energy project, promoting and extending petrobartering throughout, but by 2015 its future no longer seemed certain. What I have presented may be easily summed up as the move from

⁷⁰ In considering a similar set of relationships, Jamaican political economist Norman Girvan posed a challenging question regarding the formalisation of asymmetry for solidarity. Girvan’s concern was that Petrocaribe may ‘solidify’ asymmetry rather than present the conditions through which to overcome it. During fieldwork, I put forward some version of Girvan’s question. What forms of ‘development’ or societal horizons are opened up for states who formalise existing political/economic asymmetries? Is there any danger of rendering static that which the dynamics of oil solidarity seek to challenge? And how can the circulation of socialist oil allow for this question to be addressed and rendered thematic? Some of the limitations of Petrocaribe’s critical oil politics may be identifiable in such questions.

'oil solidarity' to 'socialist oil'. Oil solidarity as found in the earlier experiences of oil's circulation in the Caribbean, with Mexico and Venezuela leading the project, would be reworked through the acknowledgement of economic asymmetry as a non-reciprocal enactment of economy at the heart of Petrocaribe. Socialist oil, in my reading, appears as the knot which holds these different relations together.

9

Circulating ‘socialist oil’ Petrobartering and the debts to oil

The study of political, economic or ‘sociotechnical’ practices focused on oil may be part and parcel of a postcolonial IPE’s aim of understanding the making of everyday reality. Though it is true that there are a great number of such oil practices to consider throughout the Caribbean project of Petrocaribe, ‘compensated trade’, colloquially known as ‘petrobartering’, i.e. the payment of an oil bill or ‘oil debt’ through selected and equivalent goods and services, has been central to the assemblage. Throughout the late 2000s, compensated trade would be an important part of what made Venezuela’s oil in the Caribbean something like ‘socialist oil’. By making oil available through relations of solidarity, worked up as a form of exchange, socialist oil itself could become a reality in circulation. In addition, socialist oil would allow for oil-derived finance—commonly referred to as simply ‘Petrocaribe debt’ or ‘oil debt’—as resources for social development.¹ Oil practices, therefore, mark the path through which the shaping of political/economic realities happens.²

¹ PDVCaribe, "Pautas Para Proyectos Sociales En El Marco De Petrocaribe," (Caracas2011), 4.

² As discussed earlier, there is also multiplicity to this becoming of oil. Socialist oil as emerging in these practices is, to paraphrase Annemarie Mol, ‘more than one, but less than many’. Therefore the multiplicity at work in these practices of oil matters too, as it is through such a multiplicity that we come to see how oil is being made political through use, exchange, representation, economisation, and, of course, production. Annemarie Mol, *The Body Multiple: Ontology in Medical Practice* (Duke University Press, 2002).

The aim of this chapter is to show how ‘socialist oil’ articulates with petrobartering. I first look at the question of what circulates with socialist oil and then shift into a discussion of petrobartering. I present the latter as a key oil political practice and reflect on the significance of the simple petro-formulas that facilitate compensated trade/petrobartering as a putting into practice of solidarity. I also discuss the role played by Petrocaribe’s ‘savings’ or oil-derived finance (for development) within the Petrocaribe network in order to show how the problem of ‘debt’ was posed in the Caribbean network.³ The discussion of ‘Petrocaribe debt’ developed here, split into a ‘debt to oil’ and an ‘oil debt’ is then further advanced in the following chapter focused on Jamaica’s experience with Petrocaribe.

What my research shows is that with the circulation of Venezuela’s political oil, something of ‘21st century socialism’ itself circulates. And in the final section of the chapter, I turn to the themes raised by studying socialist oil’s circulation. The point is not that ‘socialism’ is mechanistically imposed throughout the English or Spanish speaking Caribbean and Central America. But rather, that for socialist oil to travel to El Salvador or Nicaragua, to Grenada, Haiti or St. Lucia, institutions and public bodies within Petrocaribe member-states were enrolled into the program in such a way that would allow for this oil political form to be recognised and for socialist oil to be used as such. Typically, this meant not only the construction of material infrastructure—investments in refineries for heavy crude, and the construction of ports to receive the Bolivar and Petion oil tankers, for example—but also the adoption of compensated trade or ‘petrobartering’ as a key economic practice, seeking to practice solidarity as a non-reciprocal trade arrangement. Together with the establishment of jointly state-

³ I place my discussion in dialogue with the theoretical moves began by post-structuralist inflected approaches to (international) political economy. Rather than putting under scrutiny the relations between ‘states’ and ‘markets’—or concentrating on the operations of ‘the economy’—in relation to political and merely human actors, I have sought to work with the problematisation of such distinctions. Much mainstream Anglophone IPE has largely been content to work with the bifurcation of ‘politics’ and ‘economics’. A recent instance seeking to tackle this problematic can be seen in Matthew Watson, *Foundations of International Political Economy* (Basingstoke: Palgrave Macmillan, 2005). In Watson’s handbook IPE is largely presented as a run through ‘classical political economy’ and its efforts to understand ‘modern society’ as a resource with which to address questions of trade, development and globalisation.

owned oil companies, refineries and political/economic ventures such as REFIDOMSA in the Dominican Republic, ALBANISA in Nicaragua, and PETROJAM within Jamaica, Petrocaribe would for several years hold an impressive network in the region.⁴ It is worth emphasising that my discussion is focused on events throughout the late 2000s up until 2015. Today, in early 2020, Petrocaribe is a reduced reality. Though much of the left turn oil assemblage would be recognisable from my discussion, further assemblage-work and much disassembling(!) has taken place.⁵ As a whole, as we look into socialist oil's circulation, petrobartering and the debts to oil, my aim is not merely to discuss another postcolonial or southern economy, but to consider a different sort of contemporary economic exhibit. To discuss an economy figured with socialist oil as a unique instance of an oil political economy.

Circulating oil

Travelling technocrats and circulating oil

It would be appropriate to refer to the PDVSA and PDV managers and officers, the managers (*gerentes*) and workers (*trabajadores*) that travel to Jamaica, Dominican Republic, Haiti and elsewhere in the Caribbean as part of the Petrocaribe missions or visits, as 'socialist technocrats'. The latter carry economic imaginaries and embodied knowledges formed in the years of the Bolivarian revolution, fulfilling or negotiating through their work technical expectations and party-political commitments. Wendy Larner and Nina Laurie have discussed 'travelling technocracy' in relation to 1980s and 1990s neoliberalism in New Zealand, but the socialist inversion may be possible, thus signalling the transformations accompanying the circulation of socialist oil.⁶ Socialist technocracy reveals a politics of knowledge played out in policy-informed

⁴ The REFIDOMSA and PETROJAM oil refineries were jointly owned by the states of Dominican Republic and Venezuela, and Jamaica and Venezuela, respectively, for much of the period covered in my research.

⁵ Indeed, the Venezuelan share of the PETROJAM Refinery complex may itself be up for sale. In addition, PDV Caribe ceased oil shipments to Jamaica in May 2017 as part of a general reduction in Petrocaribe oil shipments. A measure in response to PDVSA's lower production rates, and to most other member-states by mid-2018 with the exception of Cuba.

⁶ See Wendy Larner and Nina Laurie, "Travelling Technocrats, Embodied Knowledges: Globalising Privatisation in Telecoms and Water," *Geoforum* 41, no. 2 (2010).

practice, and not merely the certainty of the officer possessed of managerial expertise and entrepreneurial spirit in the neoliberal terrain. The Petrocaribe managers and officers I spoke to have different sides to them. I do not mean to imply that there is anything homogenous about the small cohort I was able to speak to during fieldwork. A description of some of my interlocutors approaches to oil's circulation follows.

A former social worker who was now coordinating Petrocaribe 'socioeconomic programs' in Haiti, working with women on community-oriented rice growing projects, would not only strongly identify as a supporter of *chavismo*, but, more interestingly, would also present herself as a 'militant of Petrocaribe'. Militancy, in this case, was not a practice merely appropriate to the local political dynamics of Caracas, and a socialist politics advanced in *barrios* and government offices, or through the heated Caracas logic of street marches and counter-marches, or more generally through the political and social activism of community leaders and social organisations, but would come across as an appropriate way to describe the reality of everyday Petrocaribe work in Haiti and Petrocaribe's Caribbean socioeconomic (development) programs. Similarly, a PDV Caribe manager working with the Petrojam refinery in Kingston, during a routine visit aimed at assessing the ongoing shared refinery work, would speak to me, firstly, of his technical expertise stretching out into the mid-1990s, and of its more recent mingled nature with revolution and Chavez's rise to power. What the PDV Caribe manager brought about, through his everyday interactions in Kingston during such visits, as a travelling technician with expertise on the matter of oil and socialism, differed from the militancy of the former social worker, but both performed translations of socialism and sought to construct a reality on the basis of oil's circulation. In one case, technical and planning work seeking to advance the Petrocaribe refinery project in Kingston, and in the other, social and community development around local and community backed agricultural projects.⁷

Petrocaribe's executive secretary Guillermina Celis de Gomez, whom I would interview in Kingston, would emphasise the importance of socialist oil's *precio justo*

⁷ Interview with Amaylin Riveros, Caracas, 24 September 2015, and with a PDVSA Manager, October 2015.

(‘just price’), indeed invoking the latter as a key economic category.⁸ She would specify the possibility of a just price for Venezuelan oil in our conversation as something resulting from elimination of intermediaries. ‘Intermediaries’, in turn, referenced a series of actors in the oil relation that transformed Venezuela’s sovereign oil into an oil commodity. Similarly, talk of intermediaries, as became clear in Celis de Gomez’s statements and in my exchanges with other Petrocaribe interlocutors, was also a way to recall what in their view was the outsized role that North American oil companies, traders and other private operators have traditionally played in the Caribbean region. ‘Just price’ was accordingly presented as a simple way in which something like socialism could be effective. Contra Marx, for whom the socialist search for a ‘just price’ was misguided as his critique of Proudhon reveals and resulted from the misunderstanding of the logic of surplus value and rent, for those dealing with Petrocaribe’s socialist oil, just price could be simply brought about via the elimination of intermediation. If a relation between oil parties, Caribbean states and PDVSA, could be established with no intermediaries, then socialist oil’s just price would be possible. This particular and effective translation of socialism was itself mediated by Venezuelan oil and Bolivarian socialism as a necessary mediation revealing oil’s true potential while at the same time allowing for the elimination of commodity-oriented intermediaries! If Venezuelan oil could circulate in such ways, then Petrocaribe’s executive argued, ‘that was socialism’.⁹

The travelling Petrocaribe managers and officers moving through the region and accompanying oil’s circulation would trace institutional encounters, carrying with them not only a representative experience and embodied knowledge of what Petrocaribe is or should be about — a list of goals and a series of tasks to be carried out — but in conversation would easily and frankly speak of *misiones* and *militancias*, of political commitments and left histories. The latter gave cause to and framed Petrocaribe in terms of a socialist or developmental narrative instantiated in ‘the sowing of oil’ in Haitian rice fields, and thus fulfilling a 20th century Venezuelan oil theoretical developmental demand, enacting local and small-scale agroecological

⁸ Interview with Yllermina Celis de Gómez, Kingston, 2 December 2015.

⁹ Ibid.

projects. Similarly, in the refinery visits and consultations in Kingston, and through the infrastructural project more broadly, by addressing the technical specifications of Venezuelan crude oil in the Jamaican refinery project, and undertaking the necessary work to accommodate the latter, further Venezuelan oil shipments would be made possible.

Petrobartering and circulating oil

Petro-formulas and the economisation of solidarity

Socialist expertise would emerge as a reality in the early years of Chávez's first government. Through the confrontations with PDVSA's management, starting in 2001 and leading to the brief coup in April 2002 and the two-month long *paro petrolero* or 'oil strike' from December 2002 to January 2003, gradually a new frame for valuing technical knowledge and expertise in terms of governmental allegiance or Bolivarian zeal was put forward. Beginning in these years, a new language of value for oil would come to be spoken within the state-owned oil company, no longer mainly outside of PDVSA. Socialist expertise is made manifest in the distinctive idiom or language marshalled to speak of oil's value in these early years. A language that is partly shaped by the oil genealogy of earlier decades and inflected by its promotion; left militants and activists now in government together with researchers would seek to name, claim, or highlight the work of Rodolfo Quintero, Bernard Mommer and others.¹⁰ The manner in which oil becomes political would shift with the conceptual resources of such language, from capitalist 'commodity' to an object of solidarity and exchange in the name of an already existing Bolivarian project or a socialism to come.¹¹ The cultural and technical work to make socialist oil a reality would begin in these early years.

¹⁰ New editions of these earlier works of oil political theory would soon be published by the Venezuelan Central Bank and PDVSA itself starting from 2010. See Rodolfo Quintero, *Antropología Del Petróleo* (México: Siglo XXI, 1972). I have discussed Quintero's work in my 'Oil Otherwise. Genealogies of oil political theory', unpublished manuscript.

¹¹ Carlton Davis, a prominent public servant and at the time of our interview an Ambassador and Special Envoy in the Office of the Prime Minister, having participated in meetings with president Chávez in Jamaica and in Cuba in 2007, would recall the early years of Petrocaribe, stating that 'Chávez was a Bolivarian, conceptually', 'it was clear that this

We can identify the presence of and analyse forms of socialist expertise by looking into a key series of petro-formulas, setting into technical manner the parameters on the basis of which oil circulates and is exchanged in the Caribbean. Socialist expertise is a broad category, encompassing the related oil political forms of Petrocaribe and 21st century socialism, seeking to translate or instantiate these projects' claims into practice, as 'mechanisms', technologies, distribution routes, products; in essence settled practices for oil, building on social and technical work within the oil state. Though the history of these shifts in expertise and technical capacity is necessarily involved, I abridge its presentation by simply pointing to the technopolitical devices at the heart of Petrocaribe. There we can see technopolitical devices manifesting distinct forms of socialist expertise and planning futures for oil and economy.

The petro-formulas of Petrocaribe shape oil flows and the circulation of socialist oil throughout the Caribbean. But they also render socialist oil real, enacting its solidarity relations as a form of finance, distribution of oil products, and recognition of developmental asymmetries and energy needs. The latter are key parts of the sociotechnical arrangements that have been set up to facilitate the circulation of this form of political oil. At the heart of Petrocaribe are three petro-formulas allowing for the calculation of quotas and shipments, oil-derived finance and debt, which, in turn, delimit the scope for compensated-trade or 'petrobartering', and social welfare or development programs.¹² These petro-formulas inscribe into technical form aspects of a discourse on decolonisation, anti-imperialism, Caribbean belonging and *latinoamericanismo*. Their existence produces a simple frame for calculative work and oil political/economic rationality. At play is the economisation of solidarity through

wasn't merely a deal to give us supply'. Interview with Carlton Davis, Kingston, 3 December 2015.

¹² Petrocaribe oil-derived funds in Antigua would also be poured into a significant project such as the National Public Library. After the island's earlier library collapsed in 1974 the unfinished building would come to be seen as representative of the country's developmental fortunes. The latter receives special treatment in Jamaica Kincaid's *A Small Place* (2000). See Asa K. Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, Studies of the Americas (New York: Palgrave Macmillan, 2019).

socialist oil. The table below and others like it, don't merely represent oil-related activities, but call it forth, producing it in particular ways. In this sense, such simple formulas or tables are world-making devices. As petro-formulas they render necessary distinct forms of calculation, shaping the present and future use of political oil.

PRECIO DEL BARRIL	PORCENTAJE A FINANCIAR	AÑOS DE FINANCIAMIENTO
≥ 15 dólares por barril	5	15
≥ 20 dólares por barril	10	15
≥ 22 dólares por barril	15	15
≥ 24 dólares por barril	20	15
≥ 30 dólares por barril	25	15
≥ 40 dólares por barril	30	23
≥ 50 dólares por barril	40	23
≥ 80 dólares por barril	50	23
≥ 100 dólares por barril	60	23
≥ 150 dólares por barril	70	23

Figure 9.1. The sliding scale on the basis of which financing is made available by PDVSA and PDV Caribe to Petrocaribe member-states. The first column presents 'barrel price', the second 'percentage to finance' and the third 'years of financing'.¹³

What these tables put forward matters immensely, as does the ease with which they do so. Since 2005 up until 2014, with minor changes, a first petro-formula outlined the amount of oil-derived finance provided by PDVSA. Similarly, specific oil quotas would call for monthly shipments. Though presented in 'b/d' or 'bpd' (*barrels per day*), shipments normally took place fortnightly, and in some cases, as in the western Caribbean, on a monthly basis. The payments required, related not only to volume of bpd oil shipments, and the current price of the OPEC barrel, but to the level of finance, ranging from a low finance of 5 per cent up to a high of 70 per cent. As can be seen, the volume of oil received delimits the size of the savings or 'oil-finance'. The oil quotas

¹³ The above is taken from the Guatemala Agreement from 10 August 2009, but the same figures are reproduced across most agreements. On 13 July 2008, during the Petrocaribe 5th Summit Agreement 2008 held in Caracas, the figures were updated largely to reflect the higher price of oil. In the earlier table which had been valid for the preceding three years, the table reached a maximum of 50% financing once the barrel surpassed US\$100. Ministerio del Poder Popular para las Relaciones Exteriores, "Acuerdo De Cooperación Energética Petrocaribe Entre El Gobierno De La República Bolivariana De Venezuela Y El Gobierno De La República De Guatemala," (Caracas: MPPRE, 2009).

also indirectly set the value of goods and services to be exchanged via petrobartering. If it is correct that all petro-formulas are technopolitical in kind, exercising what Sally Engle Merry has termed a ‘quiet power’ over particular social domains, by putting forth an implicit politics inscribed in their figures, frames for calculation (a matter of thematised relations and premises), the Petrocaribe tables also emphasise ways of worlding with oil, if not quite enacting a novel oil political economy in the Caribbean and Venezuela, at least rewriting its register such that economy become an economy figured with oil.¹⁴

During fieldwork in Caracas, officials were generally unwilling to entertain in conversation in much detail how the quotas were established. Though they did reveal that the delimitation of these figures took into account several considerations. In effect, the allocation of quotas seemed to follow broadly two logics. An understanding of political (or ideological?) proximity and a position on political economy asymmetry or developmental need. ‘How were the latter assessed?’, I asked — though no direct response was forthcoming. Thus, the figures ranging from a low of 2,000 barrels per day in the western Caribbean to 25,000 bpd for Dominican Republic and Jamaica, and for several years reaching or surpassing 100,000 bpd for Cuba, would largely correspond to these frames.¹⁵ Still, despite these two new frames, ‘developmental need’

¹⁴ Sally Engle Merry, *The Seductions of Quantification: Measuring Human Rights, Gender Violence, and Sex Trafficking* (University of Chicago Press, 2016).

¹⁵ On Cuba’s participation in Petrocaribe, Australian anthropologist Adrian Hearn has the following to say: ‘As shale gas becomes globally available and the Organization of Petroleum Exporting Countries (OPEC) tries to compete by oversupplying the world with crude oil, energy prices have declined by nearly half to their lowest point since 2009—and with them Cuba’s dreams of becoming an oil giant. In January 2015 Venezuelan President Nicolás Maduro visited Saudi Arabia to request that OPEC reduce its production ceiling of thirty million barrels per day because oil revenue subsidizes his government’s hallmark social programs. It also underpins Venezuela’s Petrocaribe oil distribution program, whose supply to Cuba diminished from 100,000 barrels per day in 2013 to around 70,000 at the end of 2014 [...]. Cuba’s oil supply is protected to an extent by its reciprocal provision of some thirty thousand health-care workers to Venezuela, but Maduro’s opponents have pledged to rescind the oil-for-doctors program if elected. To manage this risk the Cuban government is once again reevaluating its foreign relations, including with the United States. The diplomatic rapprochement announced by Presidents Barack Obama and Raúl Castro in 2014 is likely to stimulate a growing presence of U.S. firms in Cuba, including in the oil sector. There they will find Chinese counterparts whose state-backed trade and investment

and ‘political proximity’, introduced in 2005 through the Cuba and Petrocaribe agreements, previously existing quotas, largely derived from the earlier San Jose Agreement would also shape the new oil distributions.¹⁶

Regarding the deferred portion of payment, PDV Caribe officers and Petrocaribe spokespersons would refer to it as ‘Petrocaribe finance’ (*financiamiento*), in effect a credit created by financing a portion of the oil purchase. In contrast, most commentators and critics simply refer to the latter as constituting or adding to an ‘oil debt’. Nevertheless, as another scholar points out, the Petrocaribe program presents ‘conditions so favourable that they effectively shrink the debt’.¹⁷ As stated earlier, Petrocaribe states have, according to the arrangement, between 18 and 23 years to pay the latter, with a 1% or 2% interest rate, after a 2 years grace period. A Venezuelan *viceministro* would summarise this element in the petro-formula in the following terms: ‘It consists of a soft form of financing that has no precedents: 50% of the operation is paid upfront, and the other 50% can be paid over 25 years at a 2% rate. The resources of the 50% can be used for social development in their respective countries’.¹⁸ The same *viceministro* would affirm that this formula addresses states fraternally (‘países hermanos’), as opposed to the neoliberal preference for rendering the latter into clients.¹⁹ Through this fraternal form of finance, a distinct economy could be built up, marking diverse economic activities in relation to the infrastructural substance of socialist oil.

activities will pose competitive challenges.’ Adrian H. Hearn, *Diaspora and Trust : Cuba, Mexico, and the Rise of China* (Durham: Duke University Press, 2016), 43.

¹⁶ Indeed, at its highest distribution, through the San Jose Agreement, PDVSA provided close to 80,000 bpd, Petrocaribe by incorporating several other states, would reach a peak of approximately 100,000 bpd, excluding Cuba, whose allocation, as discussed earlier ranged between 58,000 and 90,000, with an average of 72,000 in 2013.

¹⁷ Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 157.

¹⁸ The original in Spanish reads: ‘Es un financiamiento blando que no tiene precedentes en el mundo: se paga el 50 % al principio de la operación y para el otro 50 % se dan 25 años de plazo a un 2 %. Los recursos de ese 50 % pueden utilizarlos para el desarrollo social de sus respectivos países’.

¹⁹ Ministerio del Poder Popular para las Relaciones Exteriores, “Viceministro Yáñez: Alba Y Petrocaribe Son Parte Del Futuro Del Caribe,” *Aporrea.org*, 8 May 2015.

The full value of the yearly payments, often tens of millions of dollars, amortising the debt and the year's interest, can be fulfilled through the exchange of particular goods and services, 'for which Venezuela offers preferential prices'.²⁰ These products, the bilateral Petrocaribe agreements generally state, will be determined by a particular construction of Venezuelan demand, itself taking in a series of government institutions and state-backed projects within Venezuela, but encompass what in all the agreements I have looked at are categorised as products 'affected by the commercial policies of wealthy countries'.²¹ That is to say, foodstuff, agricultural products and services, or more interestingly put, the production of goods and the reproduction of livelihoods, which cannot be reproduced competitively in 'poor countries', are privileged, indeed, 'selected for' by the agreement's 'clause 4'.²² It is here that the political side of petrobartering comes into the picture. The economy-making or 'worlding' aspect of technopolitical work is here easier to grasp.

Though straightforward, the work made possible by these petro-formulas is nevertheless impressive. These devices, through their simple logic, both assemble and reveal the materiality of an oil political economy, planning oil's circulation and

²⁰ Petrocaribe, "Acuerdo De Cooperación Energética Petrocaribe," ed. Petrocaribe (Puerto La Cruz, Venezuela: PDVSA, 2005).

²¹ Ibid.

²² The opening paragraph of a key Petrocaribe document, apparently paraphrasing president Hugo Chavez reads thus: 'The social projects [advanced by the Petrocaribe agreement] should empower all populations to overcome poverty, guaranteeing the availability and accessibility of healthcare, education, and microfinance for cooperatives and small and medium-sized industries. The Petrocaribe agreement has as its aim to contribute to the transformation of Latin American and Caribbean societies, making these more just, cultured, participatory, extending solidarity between them, and as such is understood as an integrated process that promotes the eradication of social inequality, improving the quality of life and the effective participation of the peoples in the making of their own destiny'. The Spanish original: 'Los proyectos sociales [impulsados por el Acuerdo Petrocaribe] deben empoderar de derechos a todas las personas de estas poblaciones para la superación de la pobreza, garantizando disponibilidad y accesibilidad a la salud, la educación y microfinanciamiento de cooperativas, pequeñas y medianas industrias. Reiteramos que [el Acuerdo Petrocaribe] tiene por objetivo contribuir a la transformación de las sociedades latinoamericanas y caribeñas haciéndolas más justas, cultas, participativas y solidarias y que, por ello, está concebido como un proceso integral que promueve la eliminación de las desigualdades sociales y fomenta la calidad de vida y una participación efectiva de los pueblos en la conformación de su propio destino'. PDVCaribe, "Pautas Para Proyectos Sociales En El Marco De Petrocaribe."

computing an 'oil debt', seeking to render the practice of petrobartering a reality. A novel kind of 'economentality', as Mitchell might put it, undergirded by oil, enacts a shift in an oil political economy.²³

Petrobartering as oil political practice

Critics of Petrocaribe have argued that despite talk of solidarity, the latter is no more than a surface phenomenon. The Petrocaribe program in such a light would fundamentally exemplify 'liberal' economic principles, though in this case without the typical North Atlantic colouring. The claim in this kind of analysis is that though the exchange of socialist oil and compensated trade, may look, on the surface, like the extension of 'socialism' wrapped up in the Bolivarian language of revolution and continental solidarity, in truth what is at play is, once more, the affirmation of a fundamental economic logic, as captured by the basic tenets of economic liberalism though mistranslated through 'populist' application in the tropics. This is clearly a misleading way of approaching the analysis of political oil. Such an exercise would point to an underlying 'developmental view of humanity', excusing or requiring the consultancies and superior technical knowledge of Anglophone or North Atlantic institutions in economic affairs.²⁴ 'Solidarity' and 'socialism', should not have to be seen fundamentally as abstract claims, 'ideological' or not, but more interestingly as existing or instantiated in a series of institutions, knowledges, practices and objects. All kinds of things, technical and otherwise, in holding together these realities, continuously perform 'socialism' (or 'liberalism' for that matter). As a postcolonial scholar taken over by Aristotelean fervour might argue, the *politeia* (or 'causal form') of society is embodied in such everyday practices of oil.

The solidarity and socialism of Petrocaribe is intimately tied to the way in which compensated trade or petrobartering works. As stated earlier, Petrocaribe 'selects for', indeed, privileges the purchase of Caribbean and Central American goods

²³ Timothy Mitchell, "Economentality: How the Future Entered Government," *Critical Inquiry* 40, no. 4 (2014).

²⁴ Christine Helliwell and Barry Hindess, "The Past in the Present," *Australian Journal of Politics & History* 57, no. 3 (2011); Barry Hindess, "Been There, Done That ...," *Postcolonial Studies* 11, no. 2 (2008).

that are 'not competitive in the international market or are affected by the interests of multinational corporations'.²⁵ The above paraphrases 'clause 4', repeated throughout various of the bilateral Petrocaribe agreements signed and endorsed by the governments of Venezuela and the oil-recipient states.²⁶ When the prices of goods do indeed signal particular realities, the price difference between the local product and the Chinese or US alternative (usually taken as the paradigmatic instance of the good's price itself), reinforces the work of solidarity and the socialist character of Petrocaribe oil. This difference between the commercial price of foodstuff or other goods and the price offered via Petrocaribe by the Venezuelan oil-state apparatus in the exchanges, could be seen as a surplus generated through political oil, a positive difference of solidarity. Indeed, though the broader reality of variegated capitalism is present throughout all that is of Petrocaribe, a solidarity premised on oil works through this difference or surplus. Something like '21st century socialism' is here being enacted through the discrete practices required for the circulation of socialist oil.²⁷

From compensated trade to petrobartering

In following the key oil political practice of petrobartering, we are able to trace part of the work undertaken to economise Venezuelan oil in ways that cohere with socialism. In outlining some of the technical and discursive operations at play for oil to circulate as socialist oil and petrobartering to take place, we uncover the mediations translating

²⁵ "Propuesta Para La Promoción Del Comercio Justo Y La Compensación Como Forma De Pago Del Financiamiento Establecido En El Acuerdo De Cooperación Petrocaribe," (Caracas: Ministerio del Poder Popular para la Energía y Petróleo, 2008).

²⁶ For instance, in April 2014, Bernardo Alvarez explained that technical teams that had been set up within PDV Caribe and the Petrocaribe secretariat were 'discussing transportation systems that would be available in the short term to ensure the effectiveness of trade and compensation'. Within Petrocaribe, PDV Caribe covered the cost of transporting goods back to Venezuela, and into the 'socialist' or state-owned food distribution network. "Venezuela Niega Cambios En Condiciones De Financiación De Petrocaribe," *EFE News Service*, 14 February 2014.

²⁷ Approximately, 15% or more of Nicaragua's exports throughout 2011 to 2014 and over 5% of Guyanese exports until relations between the two countries stalled were carried out as petrobartering. Figures for Dominican Republic and Jamaica discussed below are lower.

socialist oil into a reality. That is, we get a sense of how new things are done with oil, how left turn 'governing oil' takes place.

'Petrobartering' may name a broader reality than compensated trade. If 'compensated trade' referred to the existing arrangements, occasional references to 'fair exchange' (*intercambio justo*) in the Venezuelan context or 'barter' amid Caribbean conversations accompanied reflection of these arrangements and referenced future possibilities anchored in the potential of trade compensation. This became apparent to me in several conversations with informants in Venezuela and Jamaica. It is this latter and expansive understanding of trade compensation that might properly be termed 'petrobartering' (*petrotrueque*).

Compensated trade, the exchange of goods from Dominican Republic, Nicaragua, El Salvador, Guyana, and a few other states, had been designed to 'pay' for a particular form of debt. The oil-derived finance or 'oil debt' and the interest accrued on the debt (1% or 2% after 2 years' grace period over 23 years, on 40%, 50% or 60% of the barrel depending on how much it fetches internationally).²⁸ This same transaction could be viewed as an instance of petrobartering when conceived in a broader fashion. That is, insofar as matters of 'price' or 'value', as ultimately specified in the realised transactions, would be settled through particular negotiations between the Caracas-based PDV Caribe, the Petrocaribe government office created by the oil-recipient state, and by importantly taking into account the political/economic constraints of local production, the 'compensated trade' transaction both stabilised the economic aspect of trade, into a price-form, while at the same time rendered real the political potential of compensated trade. A question to ask is what kind of 'value' does price in these transactions refer to? What is it that is being 'valued' through an exchange or barter assemblage, so to speak, configured through local histories, Venezuelan institutional demands and the technopolitical requirements of circulating

²⁸ More recently, as the Venezuelan 'crisis' unfolds, left critics have voiced the need to reconsider the 20-year low-interest payment period. Former vice-minister Victor Alvarez would put forward a 10-point program stating the need 'reconceive PetroCaribe to ensure supply to favoured countries, but to have them pay in 180 days no 20 years'. To be clear, any such move, would dramatically reengineer Petrocaribe. See "Estas Son Las 10 Medidas Del Exministro Víctor Alvarez Para Enfrentar La Crisis Económica," *la iguana tv*, 7 January 2016.

Venezuelan oil. The debt, furthermore, according to Petrocaribe contracts and documents, insofar as it represented both an immediate savings on the oil bill and long-term loan, would be accompanied by demands that this oil-derived finance be used as government income for 'social development'.²⁹ That is, some kind of simple socialist conditionality would be summoned by Petrocaribe participation.³⁰

Greater involvement by heterogeneous government ministries, departments, citizens and other political/economic organisations over the years expanded Petrocaribe's finance/debt assemblage. The incorporation of these entities served to ramp up the exchange of oil for goods in several countries. The Dominican Republic, for instance, had been 'paying' its oil debt, approximately US\$ 60 million in goods per year between 2010 and 2015, gradually taking in a great number of food items, ranging from milk and sugar, and then including fertilisers, tourism, and textiles. Referring to the latter in 2014, Bernardo Álvarez, the long-time head of PDV Caribe and the ALBA-TCP, would state that 'the Dominican government deposited 150 million dollars in products, through a compensation mechanism, [...] that sum of 120 million covers 2014 bills and the remaining 30 million is an advance for next year'.³¹ But these novel forms of finance also created difficulties and facile targets for political/economic contestation. Statements by spokespersons for PDV Caribe such as former Ambassador Álvarez would reveal how 'debt' in the context of Petrocaribe was not as easily read as critics would argue. The ciphers of price and volume, though important as anchors for the transactions constituting the Petrocaribe agreement between

²⁹ Indeed, in this regard see the statements by Venezuelan vice-Minister Yáñez Deleuze, referring to a substantial growth in GDP throughout Petrocaribe states in the 8 years since the creation of Petrocaribe: 'Those 19 countries (21 if we include ALBA too) represent a region inhabited by more than 131 million people and an active workforce of 60 million. From 2005 to 2013, there has been a 26% increase in the GDP of these Caribbean nations, which explains why they have been able to successfully surf the recent financial crisis'. An economy figured with oil is made apparent in such statements. My translation. Ministerio del Poder Popular para las Relaciones Exteriores, "Viceministro Yáñez: Alba Y Petrocaribe Son Parte Del Futuro Del Caribe."

³⁰ In the words of a recent study on Venezuela and Petrocaribe: 'An inherent preference for social spending is designed to reinforce [specific] local development strategies, thereby legitimising left-of-centre platforms in particular' Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 154.

³¹ My translation. Suanny Reynoso, "República Dominicana No Está En Deuda Con Petrocaribe; Paga Por Adelantado," *7días.com.do*, 4 March 2014.

countries, did not adequately represent the significance of trade compensation practice from the government's perspective. Given the difficulties in detailing this, Ambassador Álvarez and others would often publicly be heard stating that this country or that 'country was up to date on its Petrocaribe debt' ('el país está al día en su deuda con Petrocaribe').³²

Petrobartering or compensated trade is itself an assemblage of multiple practices. Ambassador Bernardo Alvarez in April 2014, 'highlighted the presence of a Venezuelan delegation in EXPOJAMAICA 2014', the Venezuelan committee in Kingston had been sent 'to assess the potential of products, goods and services for exchange through the compensation mechanism between the two countries'. Referring to a recent visit by Venezuelan PDV Caribe officials, Alvarez would highlight 'the deepening of the economic relationship through the compensation mechanism'. Through such work the 'long-term oil bill under PetroCaribe' had been transformed into a device capable of benefiting societies. Compensated trade, as Alvarez stated, had the 'potential to strengthen the PetroCaribe-ALBA-Economic Zone'.³³

What I have termed an 'economy figured with oil' turns up in this shift from 'compensated trade' to 'petrobartering'. The price of the goods exchanged by means of the petrobartering dynamic, are prices that reflect the distinctive ways in which 'solidarity' has been rendered stable. Though 'Jamaica shipped US\$7 million worth of clinker to Caracas in 2013', the prices of clinker (Jamaica) or milk products (Nicaragua), in the exchanges settled upon by actors, were prices arrived at through lengthy negotiations framed by socialist oil's broader horizon; prices put forward that attempt to enact solidarity by valuing political/economic asymmetry.³⁴ In this regard, my informants, who could not always identify or recall precise prices, were nevertheless keenly aware of the fact that a substantial differential existed between a

³² "Venezuela Niega Cambios En Condiciones De Financiación De Petrocaribe."

³³ Ibid.

³⁴ Jessica Byron, "Developmental Regionalism in Crisis? Rethinking Caricom, Deepening Relations with Latin America," *Caribbean Journal of International Relations & Diplomacy* 2, no. 4 (2014): 19. Such petrobartering relies on a great deal of negotiating establishing the conditions for selected goods to participate. In Jamaica, negotiations over the one barter exchange went for over 2 years. Interview with Ambassador Sharon Weber, Caracas, 26 September 2015.

theoretically possible ‘market price’ and a price rendered real through negotiations within the Petrocaribe scheme. An analyst relates that the government of Venezuela, via Petrocaribe, ‘paid \$681 per ton of soybean meal when prevailing international prices were significantly lower (\$506, March 2014)’ and, in relation to Jamaica, though ‘other world regions offered far lower prices’ for clinker, it would be ‘valued at \$84 dollars per ton’ – noting that ‘finished cement—for which clinker is an intermediate input—peaked at \$73 in 2014’.³⁵ A difference in economy not merely to be thought in terms of greater earnings or foregone savings, but a price difference understood as the proper enactment of socialist exchange. A differential revealing distinct ways of enacting economies with oil via Petrocaribe, while also pointing to the dynamic of compensated trade and the greater promise of petrobartering.

The debts to oil

The importance of socialist oil is obliquely referred to in a 2010 speech by Daniel Ortega, the former Sandinista *guerrillero* and current president of Nicaragua. Speaking to an assembled crowd, Ortega would explain: ‘A country without energy has no future. Simply put, a country without energy remains paralysed; in a country where the development of energy generation fails, there are no investments, who would invest? [...] And what makes a company profitable is a secure supply of energy in the country. Without energy, the newspapers that circulate in our country could not be published. Without energy, one cannot transmit television programs, sports, culture, *telenovelas*, and political programs. There would be nothing on television. Without energy, there would be no radio in our country. The country would fall completely silent’.³⁶ What is intriguing in this excerpt is how president Ortega recites the

³⁵ Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 170.

³⁶ Daniel Ortega, "Hito Histórico: Nicaragua Produce 1,000 Megavatios De Energía Eléctrica," *Radio La Primerísima*, 21 March 2010. The translation is mine. The Spanish original reads thus: ‘Un país sin energía no tiene futuro. Sencillamente, un país sin energía tiende a quedar paralizado; en un país donde no se desarrolla la generación, no hay inversiones, ¿quién va a ir a invertir? [...]Y lo que hace rentable a una empresa, es poder contar con el suministro de energía del país. Sin energía no se podrían imprimir los periódicos que circulan en nuestro país; no se podrían imprimir las revistas, los libros que se imprimen en nuestro país. Sin energía no se podrían transmitir los programas que se transmiten por la

trappings of political modernity in tandem with some of the well-known forms of Latin American cultural production. Oil-derived energy allows for both newspapers and *telenovelas*, for the dramaturgy of both politics and consumer popular culture. Oil as energy, plays a key infrastructural role in the reproduction of these realities. The technologies of 'print capitalism', necessary for citizen's participation, political rights, and the assembling of a public sphere, all require energy. As Ortega claims, without the latter, there would be no newspapers, radio, and 'nothing on television'. A nation made silent and emptied from politics due to an inability to participate in the 'energetic politics' of carbon.³⁷ But, importantly, in Ortega's speech, it is implied that this conjunction of political modernity, Latin American cultural forms and consumption, can solely be made available through the revolution's securing of energy. I read president Ortega's discourse as, in essence, an acknowledgment of the workings of an oil political economy.

In Ortega's conjoining of oil, debt, and political economy, the generation of energy is entangled with the revolution's recent politics in Nicaragua. The latter point is significant for our discussion. President Ortega will refer to the workings of 'Christian, solidarity and socialist principles' in the establishing of several new thermal power stations. In the above speech, Ortega references the broader 'framework' through which both the funds and fuel itself have been made available in Nicaragua: 'In the preceding years, between 2007 and 2010, we have incorporated 216 megawatts into the system through ALBANISA'.³⁸ Nicaragua's ALBANISA was established via Petrocaribe and ALBA, as a *grannacional* or jointly owned company, in which the Central American state and Venezuela's PDV Caribe share a joint political/economic

televisión, desde los programas deportivos, los culturales, las telenovelas, las películas y los programas políticos... nada de eso veríamos por la televisión. Sin energía no habría transmisión de radio en nuestro país. El país estaría totalmente en silencio'. The speech is referred to in McNeish and Borchgrevink's introduction to the edited volume, John-Andrew McNeish, Axel Borchgrevink, and Owen Logan, *Contested Powers: The Politics of Energy and Development in Latin America* (London: Zed Books, 2015).

³⁷ Timothy Mitchell, *Carbon Democracy. Political Power in the Age of Oil* (London: Verso, 2011).

³⁸ Ortega, "Hito Histórico: Nicaragua Produce 1,000 Megavatios De Energía Eléctrica."

interest.³⁹ ALBANISA may facilitate the deployment and translation of socialist, solidarity and Christian principles, as Ortega states. But the *grannacional* company is also an important node in the network through which political oil circulates in Nicaragua. Though the latter, Petrocaribe oil finance is generated and a debt to oil is reworked and acknowledged as a practice of solidarity.

An economy figured with oil

British political economist Geoffrey Ingham has analysed the creation of contemporary money as an affair undertaken by private banks and best described as ‘capitalist credit money’; ‘it is a defining characteristic of capitalism that private debts can be readily transformed into money’.⁴⁰ The point is that money supply within the assemblages of capitalism is mainly increased by privately-owned banks and their legally sanctioned ability to generate interest-bearing debts (and, of equal significance, a government’s ability to carry deficits). More recently Di Muzio has introduced a twist on Ingham’s analysis by linking the creation of credit money with available and disposable energy. If ‘bank loans capitalize the capacity of borrowers to repay with interest’, it is equally true that this capacity is itself ‘largely contingent on available energy at their disposal’. And Di Muzio continues, ‘where we find low-energy economies, we should also expect to find lower money supplies and less debt relative to large energy consumers’.⁴¹ A similar argument had been suggested in the work of Venezuelan political economist Asdrubal Baptista on ‘rentistic capitalism’. In a brief essay Baptista had sought to show how US (petro-)dollar creation could be brought back to global oil production — so many litres of oil behind so many dollars.⁴² Cheap

³⁹ ‘The concept of grannational companies [*empresas grannacionales*] arises in opposition to that of transnational companies, therefore, their economic dynamics will be oriented to privilege the production of goods and services for the satisfaction of human needs, guaranteeing their continuity, while breaking with the logic of reproduction and accumulation of capital’. My translation. “Empresas Grannacionales,” 2 March 2010. Accessed 2 March 2016.

⁴⁰ Geoffrey Ingham, *Capitalism* (Cambridge: Polity, 2008), 60.

⁴¹ Tim Di Muzio, *Carbon Capitalism. Energy, Social Reproduction and World Order* (Rowman & Littlefield International, 2015), 12.

⁴² Asdrubal Baptista, “El Capitalismo Rentístico Elementos Cuantitativos De La Economía Venezolana,” *Cuadernos del CENDES* 22, no. 60 (2005). This proposition builds on Baptista earlier work on ‘rentistic capitalism’. See Asdrúbal Baptista, *El Relevo Del*

energy, according to these related readings, must be available for the generation of money and credit money.

The above argument highlights something of significance in relation to Petrocaribe finance and debt. Contra the practice of ‘credit money’, generated through banking practices (with personal and business loans, credit cards and other consumer finance instruments), Petrocaribe generates credit through oil’s purchase. The latter relays a substantially different understanding of economy too. Oil is always at the visible centre of the debt/credit relation in Petrocaribe. As opposed to ‘cheap energy’, which according to Di Muzio’s reading and Batista’s earlier work is present but made invisible throughout capitalist practice; the inconspicuous character of cheap energy, itself a by-product of the discourse of oil as commodity and the hegemonic oil political practices in relation to extractive industries and ‘fossil fuels’ within modernity, can be contrasted with the high-visibility of oil in Petrocaribe’s financial set up.

Socialist oil thus names the set of relations through which a particular form of oil-based finance is made available in the Caribbean. To take Petrocaribe in Jamaica as an example, the creation of credit/debt has not only had oil’s extraction and circulation as a material anchor, but a sociotechnical arrangement rendering visible Petrocaribe oil-based finance as ‘development money’ administered by the Petrocaribe Development Fund in Kingston. A key translation point for the latter is oil’s purchase by the Petrojam Refinery. To return to Ingham, Petrocaribe’s financial arrangements challenge ‘the structural specificity of capitalist money’ in the Caribbean, that is, the fact that private banks have had a significant stake if not a monopoly on the generation of money.⁴³ In the economy figured with oil, oil-derived finance generates a form of petro-credit whose socialist valence can be misrecognised or reduced to ‘oil debt’, but whose emergence occurs in an assemblage built through relations seeking to link up solidarity as political/economic asymmetry, Venezuela’s socialism, and the circulation of the latter’s oil in the Caribbean.

Capitalismo Rentístico: Hacia Un Nuevo Balance De Poder (Caracas: Fundación Polar, 2004); *Teoría Económica Del Capitalismo Rentístico: Economía, Petróleo Y Renta* (Caracas: Ediciones IESA, 1997).

⁴³Ingham, *Capitalism*, 76.

Petrobartering in the Dominican Republic

Cuba and the Dominican Republic, followed by Jamaica, have received the largest shipments of Venezuelan oil over the life of the Petrocaribe program. Orlando Zamora, a Venezuelan financial analyst and a former Central Bank manager stated in 2014 that 'Cuba is, without doubt, the nation that has most benefitted from the agreement, given that it has received the equivalent of 21 billion dollars' in oil shipments.⁴⁴ In several public interventions, Zamora would list the significant contributions made available via Petrocaribe oil-based finance to Caribbean countries, according to the former Central Bank manager's calculations, surpassing US \$43 billion by the end of 2014.⁴⁵ Within Venezuela itself, a narrative of 'Venezuelan largesse to the Caribbean' and chavismo's gifts to Cuba' has been a common way of questioning Petrocaribe and the government's oil politics by opposition-aligned figures. In contrast, the well-known Dominican Republic investigative journalist Pedro Caba, would remind his left-wing readers that Petrocaribe oil-linked finance had only been matched, historically, by resources made available through the Inter-American Bank's 'Special Operations Fund' (FOE in Spanish). The latter were only briefly available to Latin American and

⁴⁴ Zamora's statement reads in Spanish reads thus: 'Cuba is, without a doubt, the nation that has benefited the most from the agreement, since it has received the equivalent of 21,399 million dollars'. My translation. "43,239 Milliones De Dólares En Crudo Se Han Vendido a Petrocaribe," *Quinto Día*, 24 September 2014. Accessed 17 August 2016.

⁴⁵ Ibid. Zamora offers a recount of Petrocaribe finance, considering September 2014 figures: 'In descending order, [Cuba is] followed by the Dominican Republic, where US\$6,165.5 million have been sold, and Jamaica, which amounts to US\$5,857.5 million. Then there is Nicaragua with \$ 4,522.4 million. Shipments to Haiti amount to US\$2,330.4; Guyana, where they are US\$831.8 million; Costa Rica, US\$731.5 million; Honduras US\$542.8 million; Antigua and Barbuda, US\$197.1 million; Suriname US\$162.2 million; Granada, US\$124 million; Guatemala, US\$105.2 million; Belize, US\$100.2 million; Saint Vincent and the Grenadines, US\$89.6 million; Dominica, US\$65.9 million and El Salvador US\$43.8 million. The only country with no recorded data is the Bahamas. In addition to Petrocaribe, Venezuela has other energy cooperation alliances, such as the Caracas Energy Cooperation Agreement (2000), the San José Agreement (1980) and the Comprehensive Cooperation Agreement with Cuba and Argentina (2004). When the four are added together, the figure reaches US\$54,910 million dollars. The largest proportion goes to Argentina, to which US\$4,620.6 million has been dispatched, and Uruguay with US\$4,222.5 million. Then there are Bolivia with US\$1,561 million; Paraguay with US\$1,026.2 million; Saint Kitts and Nevis with US\$145.2 million; Panama with US\$59.1 million and Barbados with US\$6.6 million'. My translation.

Caribbean states in the late 1990s.⁴⁶ In summary, these sites of Petrocaribe: Cuba, the Dominican Republic, but also Jamaica, have therefore been privileged sites in socialist oil's circulation.

Throughout a decade or so of Petrocaribe, the Dominican Republic would receive an average of 25,000 barrels per day. From the beginning of Petrocaribe in 2005, up until 2015 when Dominican Republic's 'Petrocaribe debt' would be repackaged by Goldman Sachs, the island's 'oil debt' had expanded to US \$4 billion. Viewed positively, the debt also represents the financial space within which compensated trade/petrobartering could work — a debt formed in the name of cooperation and solidarity, and which could allow for further solidarity work by translating economic asymmetry into exchange. In addition, the Dominican government estimated that Petrocaribe represented throughout the early 2010s, years of high oil prices, savings of up to US\$ 700 million per year on the oil bill. Though on average, throughout the 10 years of Petrocaribe oil-based financing, the savings represented a yearly figure closer to 400 million. Once more, an effective solidarity surplus for Caribbean Petrocaribe states.

An important site for Petrocaribe activities in the Dominican Republic has been the country's refinery. Dominican Republic nationalised its oil refinery REFIDOMSA from Royal Dutch Shell in 2009 for US \$110 million.⁴⁷ Though the British–Dutch multinational would at the time claim that the refinery was worth much more. In June 2009, just a few months after the state purchase of the refinery, 49% of

⁴⁶ Incidentally, Caba insists that the United States together with the IDB's main creditors, sought to render the FOE Fund unworkable. Caba writes: 'In those 10 years, Dominican purchases of reconstituted crude oil and derivatives from Venezuela amounted to US\$8,224 million, approximately 15% of all national consumption in the period, which shows that almost 50% of that value was financed, at a term and interest rates that in financial jargon are considered 'concessionary' and have only been exceeded in Latin American financial history in the last 60 years by the now defunct IDB Fund of FOE, granted for a 40-year term, 10 years of grace and 1% interest rate. The FOE fund, in turn, was only available to the relatively less developed countries of Latin America, and before it ran out at the end of the last century, the main IDB shareholders, led by the United States, managed to dissolve it.' My translation. Pedro Caba, "Petrocaribe Ha Aportado Al País Rd\$172 Mil Millones Subsidio Eléctrico, Combatir Pobreza Y Construir Obras," *Vanguardia del Pueblo*, 4 December 2014. Accessed 14 December 2016.

⁴⁷ REFIDOMSA had also been a participant in the earlier Acuerdo de San José throughout the 1980s.

the refinery would then be sold on to PDV Caribe. Rhadamés Segura, the vice-president of the Corporación Dominicana de Empresas Eléctricas Estatales (CDEEE), argued at the time that this action was part of ‘the strategy of reformulation and strengthening of the energy sector’ in the country.⁴⁸ Venezuela’s stake in REFIDOMSA would provide the Petrocaribe assemblage with an institutional site to entangle oil flows and political economy. In such a context, a few years later, the Venezuelan ambassador to the island could be summoned by local unions and workers. The latter organisations demanding that as a representative of the Venezuelan government — and hence, it was implied, as a representative of PDV Caribe — the ambassador interfere in the refinery’s governance. In October 2014, members of unions working in REFIDOMSA would address ambassador Castelar, to express their concern and frustration with the refinery’s current management. On this occasion, union representatives denounced the abuse of power by REFIDOMSA president Félix Jiménez, known to friends and detractors as ‘Felucho’.⁴⁹

Not long after REFIDOMSA had been rendered a ‘grannacional’ enterprise, according to chavismo’s political economy vocabulary, petrobartering would begin. In 2010 the compensated exchange of goods was introduced in the Dominican Republic, and according to José Ramón Suriel, the general manager of the country’s Petrocaribe Coordinating Office, the main governmental office set up to deal with day to day Petrocaribe matters, for products to participate in the oil for goods exchange these had to be ‘at least 70% locally produced’.⁵⁰ Petrobartering implies that a sizeable portion of the deferred oil payments could be ‘paid’ via food shipments. Companies seeking to participate in the exchanges would register with Suriel’s Coordinating Office, the aptly named ‘Negotiating Office for the Payment of Petrocaribe in-kind debt’ (Oficina Negociadora del pago de la deuda en especie de Petrocaribe). Close to 70 businesses

⁴⁸ Edwin Ruiz, "Para Compensar Con Bienes La Deuda De Petrocaribe, En Seis Años Se Ha Presupuestado Rd\$72 Millones," *Diario Libre*, 27 October 2014.

⁴⁹ By late October 2014, Minister José del Castillo Saviñón has come out to make statements that Venezuela has given assurances that despite the reduction in the price of oil Petrocaribe will continue. He also stated that DR had set aside US\$600 million for Petrocaribe next year. Omar Santana, "Castillo Saviñón Dice Venezuela Ha Garantizado Mantener Petrocaribe, "Hasta Ahora"," *ibid.*, 24 October. Accessed 7 February 2015

⁵⁰ *ibid.* Accessed 7 February 2015

had register up until late 2015. Approximately 25 agricultural businesses, producing: ‘pasta, wheat flour, eggs, chicken, peppers, cucumbers, cheeses, bananas, beans, liquid sugar, fruit pulp, canned juices, biscuits, vegetable oil and butter’ had registered. There were also eight pharmaceutical companies, three *empresas* producing fertilisers, four business producing construction materials, five construction companies, 10 beauty and self-care product companies and another 10 working in multiple sectors. The country’s Ministry of Tourism would also appear on the registry with its popular Puerto Plata packages.⁵¹

Between 2010 and 2014, from the beginning of compensated trade and not long before the debt buy-back put an end to these exchanges in 2015, the country exported goods valued at approximately US \$70 million per year. To take in a couple of years of high oil prices. In 2011 the Dominican Republic ‘Petrocaribe debt’ stood around US \$2 billion, of which US \$74.1 million according to the arrangement would have to be paid the following year. Almost the entire sum of the upcoming payment, US \$69.8 million, would be settled through compensated trade. That is, by exchanging debt for the products registered in Suriel’s Coordinating Office. Similarly, throughout 2014 the Dominican Republic had exported to Venezuela, as in kind payment for its Petrocaribe debt, goods valued at around US \$60 million. Once again, mainly foodstuff such as pasta, flour, liquid sugar, given the greater number of registered businesses, but also monocalcium phosphate (a fertiliser) and defluorinated phosphate (a feed additive), to cover the interest and oil-debt repayments. According to Vicente Bengoa, Dominican Republic’s then Secretario de Hacienda (Treasury), Venezuela had also approved the purchase of tourism packages in exchange for oil. Within Venezuela these would be made available by a revamped Ministry of Popular Power for Tourism. Once again, Ambassador Álvarez referred to PetroCaribe as an ‘a model of regional integration’ which was ‘unique in the world and in history’, and stated that Dominican Republic had developed trade compensation to such a level that the almost US\$ 150

⁵¹ Ruiz, "Para Compensar Con Bienes La Deuda De Petrocaribe, En Seis Años Se Ha Presupuestado Rd\$72 Millones."

million in products heading to Venezuela were well-placed to cover the country's 2014 and 2015 bill.⁵²

As regards the country's 'oil debt'. From 2005 up until June 2013, according to the island's Petrocaribe Coordinating Office, the country had received the equivalent of US \$8.2 billion in shipments of Venezuelan oil. Of this figure, according to Pablo de Jesús Tejada King, a manager working under general manager Suriel, US \$4.26 billion or just over half (51.8%) had been financed.⁵³ Thus, as stated above, by 2015 the island's oil-based Petrocaribe finance or 'oil debt', stood at just over US\$ 4 billion. A not insubstantial figure representing at the time approximately one quarter of the country's total foreign debt.

As of March 2014, the late Venezuelan diplomat Bernardo Álvarez remained president of PDV Caribe and secretary of the Bolivarian Alliance for the Peoples of Our America (Alianza Bolivariana para los Pueblos de Nuestra América, ALBA). Álvarez was an experienced diplomat whose final posting would be as Venezuela's ambassador to the Organisation of American States (OAS). In early March 2014, Álvarez, while in Dominican Republic, announced PDV Caribe's intention to establish 'a marketing and distribution company of PDV Caribe in Dominican territory'.⁵⁴ He also explained that PetroCaribe would soon aim to develop gas and electricity generation in the Dominican Republic, by establishing a commercial arm of PDV Caribe that would fulfil the 'mandate' worked out in the Alba-PetroCaribe December summit of 2013.⁵⁵

But what did Petrocaribe do in the Dominican Republic? During these years, Venezuela's Petrocaribe top representatives would occasionally make statements demanding that Petrocaribe financing in the Dominican Republic, Jamaica, and other states, be used to make 'social investments'.⁵⁶ That is, that it be invested in social policy

⁵² My translation. Correo del Orinoco, "Cumbre Alba: Bernardo Alvarez: El Alba Ha Permitido La Proyección Mundial De Una Latinoamérica Revolucionaria," *Correo del Orinoco*, 16 December 2013.

⁵³ Edwin Ruiz, "Desde 2005, Deuda Petrocaribe Ha Crecido En 2,467 Por Ciento," *Diario Libre*, 23 October 2014.

⁵⁴ Dominga Ramírez, "La Rd Paga La Deuda Vencida De 2014 Por Acuerdo Petrocaribe," *El Día*, 5 March 2014.

⁵⁵ Ibid.

⁵⁶ "Petrocaribe Fortalece Lazos De Cooperación Para Llevar Prosperidad a Los Pueblos," *Portal Alba* 2015.

or welfare programs, comparable to those developed throughout the Chávez years within Venezuela itself. That is, programs not dissimilar to the socialist missions in Venezuela. If according to the previously existing Pact of San Jose, oil-finance should be used to purchase Venezuelan goods, under Petrocaribe no such obligation or conditionality had been developed. Rather, the mere talk that 'social investment' be carried out would stand in for some kind of socialist conditionality. Though it was expected that a sum of the savings from the oil bill be invested in social programs no precise guidelines had been developed by PDV Caribe, ALBA or by Venezuela's Petrocaribe Coordinating Office in Caracas. Still, in the Dominican Republic, some of this 'aid' was taking place by using Petrocaribe finance to support the public sector budget. Tejada King, a manager in the Petrocaribe Coordinating Office, explained in 2014 that Petrocaribe financing was basically used as additional budget funds ('The income from this financing goes to the general fund as budget support'). Petrocaribe finance was indirectly 'subsidising electricity prices', and contributing to the government's commitments in 'education spending', and thus assisting Dominican Republic reach the stated 4 per cent budgetary allocation for education ('Also used for our four per cent education commitment').⁵⁷

Despite the possibilities presented by Petrocaribe either as calling for petrobartering, as fuelling energy infrastructure, as oil-derived finance or savings aimed at budget support and social investment, it could nevertheless be reduced to the matter of an 'oil debt'. Within the island, narratives of 'oil debt' circulated in the media together with the expansion of Petrocaribe's figures, relating the circulation of Venezuelan oil with some form of new 'dependence'. Though the 'oil debt' figure was simultaneously a solidarity cipher, representing the extension of concessional oil-derived finance to the island republic, a 'solidarity debt' to be paid over 25 years at low interest (initially 1% and later 2%) after a 2 years' grace period; oil debt as burden would remain a recurring trope in these texts.⁵⁸ Nevertheless, for the 2014 budget, and

⁵⁷ Ruiz, "Para Compensar Con Bienes La Deuda De Petrocaribe, En Seis Años Se Ha Presupuestado Rd\$72 Millones."

⁵⁸ Antonio Taveras Guzmán, the president of the Asociación de Empresas Industriales de Herrera y Provincia Santo Domingo (AEIH), the Dominican Republic's main business association would himself speak of the island as having a 'solidarity debt' (*deuda*

prior to Goldman Sachs sponsored debt buy-back the following year, Petrocaribe oil finance was also presented as a mechanism worth between 'US \$400 million', 'US \$600 million' and 'US \$700 million' in savings.⁵⁹ Savings would be calculated on the basis of contrasting oil as available through the Petrocaribe program and associated financing, with the necessary payments at the spot price for Venezuelan oil or for Dominican Republic's other oil suppliers. Indeed, for 2015, savings on the oil bill were estimated to increase by a further US\$ 50 million. Nevertheless, in newspapers and foreign policy analyses, Dominican journalists, opinion writers, economists, and critics of the government would refer to the island, together with other oil-recipient Petrocaribe states, as becoming 'Petrocaribe dependiente'.⁶⁰

Disassembling the debt to oil

Petrocaribe's oil political economy and the circulation of socialist oil have been subjected to multiple moments of disassemblage. In mid-2015 Guyana's membership of Petrocaribe was challenged due to the conflict between the two neighbouring states over the Essequibo region. The Venezuelan claim over the region has been a long-standing demand by the state. However, it is important to note that the historical divergence had not emerged in over a decade of Petrocaribe relations between the two states during Chavez's presidency. In August 2015, the ongoing territorial dispute between the two nations seemed to centre on ExxonMobil's exploratory work in the shared Caribbean basin as framed by the internal electoral cycles of both governments. ExxonMobil would soon afterwards withdraw its Deepwater Champion platform from the Stabroek block off the coast of Guyana.⁶¹ Amid recriminations the then Guyanese

solidaria) with Venezuela. "Aeih Exhorta Al Gobierno a Seguir Mejorando El Perfil De La Deuda," *El Día*, 1 February 2015.

⁵⁹ Alexander Peña, "El 26% De La Deuda Externa Corresponde a Petrocaribe," *Acento* 2014.

⁶⁰ *Ibid.*

⁶¹ By early 2017, the Payara-1 well seemed promising. An oil analyst looking at Guyana's coquettish relation with ExxonMobil and the smaller Hess Corporation would write in mid-January that 'the Payara-1 well is targeting 750 million barrels of oil equivalent' and the earlier and larger Liza discovery in the Stabroek block contain is estimated to contain 1.2 billion barrels. Thus, the total amount of offshore oil for Guyana may be close to 2 billion barrels. Claire Poole, "Will Big Oil Discovery in Guyana Boost Growth at Exxon Mobil and Hess?," *Forbes*, 12 January 2017.

President, David Granger, demanded that local rice producers find alternative 'markets' for their product. Not only had the Petrocaribe relation and practice of trade compensation between the two states been destabilised through ExxonMobil's presence in the Caribbean, but president Granger's statements sought to reframe the Petrocaribe relation as fundamentally a question of existing and suitable 'markets' for local rice. Amid tensions over the Essequibo dispute, partly reignited by ExxonMobil's exploration in contested waters, the production and exchange of Guyanese rice which had been marked by political/economic asymmetry in the form of compensated trade, would be re-established as a market performing relation.⁶²

The above highlights how parts of Petrocaribe remained precarious despite strong state-backing from Venezuela. The degree of instability could also be seen in the ease through which talk of 'oil debt' could effectively displace talk of solidarity. If oil talk in the Caribbean was generally marked by a sign of solidarity, it could easily slip into talk of debt punctuated by 'debt to GDP' ratios. In this sense, the figure of an 'oil debt' would occasionally overwhelm oil talk.⁶³ In conversations with several Venezuelan interlocutors and informants, either linked to PDVSA or Petrocaribe, Caribbean states ability to pay the oil bill, though important, clearly came across as a secondary order concern.⁶⁴ And yet, in conversations with diplomats, high-ranking officers and politicians from Jamaica and elsewhere in the Caribbean, concerns about oil-finance and a countries' ability to pay, what was often referred to as 'Petrocaribe debt', repeatedly surfaced. In turn, greater concern on behalf of member-states (politically allied or non-allied) might be of interest to PDVSA. Such concern could lead to states looking at more elaborately translating solidarity into a political/economic assemblage. Some Venezuelan counterparts did think that concern with debt repayments would lead to the expansion of compensated trade.⁶⁵ In fieldwork I met several Venezuelan embassy officials and PDV Caribe officers, whose

⁶² "Rice Market Worry... Guyana Was Never Wholly Dependent on Venezuela - Granger," *Kaieteur News*, 25 October 2015; William Neuman, "In Guyana, a Land Dispute with Venezuela Escalates over Oil," *The New York Times*, 18 November 2015.

⁶³ I discuss this in greater detail in the following chapter.

⁶⁴ Interviews in Caracas, September 2015.

⁶⁵ Interview with PDV Caribe Manager Martha Ortega, Caracas, 22 September 2015.

job it had been to regularly meet up with Caribbean government or agency officials, encouraging the latter to see in Petrocaribe more than an ‘oil debt’, while also urging the latter to relate positively to Venezuela’s latest Caribbean design, namely the ‘Petrocaribe Economic Zone’. In addition, the financing of community or social development programs as a significant and constructive shift for the local political economy was also discreetly encouraged. That is, ‘oil talk’, framed by solidarity, would seek to have local actors participate in an economy figured with oil.

However, PDVSA’s diminished cash flow since the very sharp drop in oil prices in 2014 onwards, after four years of prices close to US \$100 per barrel — from a high of US \$140 in 2008 to a low of US \$35 in mid 2015 — added a sense of urgency to prompting exchanges and payments for oil shipments.⁶⁶ In this context, ‘Wall Street’ came to see in ‘Petrocaribe debt’, a striking possibility for profits. Unsurprisingly, a debt premised on oil solidarity could nevertheless be translated into novel accumulation opportunities for North Atlantic financial institutions. In later years, the solidarity oil-derived finance, often simply referred to as ‘oil debt’ or ‘Petrocaribe debt’, reinterpreted now as part of a larger problem of ‘Caribbean debt’ would come to represent an astounding profit opportunity for the investment or banking group capable of intervening in this aspect of the oil assemblage. In 2015, the US-based financial behemoth Goldman Sachs, sighting a financial opportunity in dealing with ‘Petrocaribe debt’, would enter the fray by offering to fund the purchase of the entire Petrocaribe ‘oil debt’ at a discounted rate for several of the oil-recipient countries.⁶⁷ The Venezuelan government’s consideration of the debt buy-back offer itself reveals the country’s financial difficulties after the fall in oil prices. Reduced rents due to lack of investment in the oil sector put pressure on the government of president Maduro. In the words of a recent analyst, ‘Venezuela’s fire-sale approach to Petrocaribe debt

⁶⁶ By early 2020 ‘pricing its Merey heavy oil this year at \$16 to \$18 below Brent crude LCOc1 [...]to entice buyers wary of drawing scrutiny from the United States’ and with Brent approximately at US\$37 per barrel, after ‘discounts’, PDVSA’s heavy is being offered as low as US\$14. Marianna Párraga and Luc Cohen, "Sanctions-Hit Venezuela Offers Big Discounts as Oil Prices Collapse: Traders," *Reuters*, 11 March 2020; Andrew Cawthorne, "Maduro Blames Plunging Oil Prices on U.S. 'War' Vs Russia, Venezuela," *ibid.*, 30 December 2014.

⁶⁷ John-Paul Rathbone and Andres Schipani, "Venezuela’s New Best Friend – Goldman Sachs," *Financial Times*, 3 December 2014.

has seen major debtors achieve savings of over 50 per cent through discounted buybacks'.⁶⁸ But the debt buy-back also revealed the current Venezuelan government's inability to fully grasp how such deals are most likely to undermine a decade or so of Petrocaribe assemblage-work.

In 2015 Goldman Sachs would negotiate for the Dominican Republic and Jamaica to offer approximately 40 cents per dollar to repurchase debt owed to PDV Caribe via the Petrocaribe arrangement. During the deal, talk in Venezuelan media outlets surprisingly did not split along political lines into opposition and *chavismo*. Northern financial newspapers would seek to present the deal as being in the interests of all parties, correctly pointing to an emerging problem in PDVSA's diminishing oil exports and the country's large import bill.⁶⁹ Both the Dominican Republic's US \$8 billion and Jamaica's US \$4 billion oil debt were being negotiated. While in fieldwork, I occasionally posed questions regarding the deals that were being negotiated and their prospects, though not openly discussed, but mostly met with answers stressing the 'sovereign' nature of any such deal or negotiations. If denials by government officials from both countries throughout early and mid-2015 seemed to only confirm the existence of a deal, what was not being addressed was how the outcome of a potential debt buy-back might affect the Petrocaribe assemblage. How would 'socialist oil', the novel oil political form of Venezuelan oil in the Caribbean political/economic assemblage be transformed by these interventions? In Jamaica, for instance, and for a brief period of time, there was talk of engaging in compensated trade in advance of future debt after the buy-back.⁷⁰ Such a move would have represented a renewal of petrobartering while momentarily inverting the credit relation. It is likely that similar discussions were entertained in the Dominican Republic too. However, the debt buy-back largely signified a reduced role for compensated trade in the future of Petrocaribe.

'Petrocaribe debt', throughout the period I focused on in my research, when adding the outstanding long-term oil-finance for the 14 Central American and

⁶⁸ Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, 155.

⁶⁹ Rathbone and Schipani, "Venezuela's New Best Friend – Goldman Sachs."

⁷⁰ Interview with Ambassador Sharon Weber, Caracas, 26 September 2015.

Caribbean countries that had actively participated in the program, building upon socialist oil and the political/economic practices made available through its circulation, stood at approximately US \$20 billion. By mid 2015, after the debt buy-backs had taken place, first by the government of the Dominican Republic and then by the Jamaican government, the oil debt had been reduced to approximately US \$8 billion. Nevertheless, the ‘debts to oil’ generated via Petrocaribe had never been merely of a pecuniary nature. The reality of compensated trade and the potential of petrobartering pointed to a transformative aspect in the solidarity relation which was now being rolled back.

Concluding remarks

In this chapter I have sought to detail how ‘socialist oil’ emerges through the oil assemblage that is Petrocaribe and most forcefully within the horizon opened up by petrobartering. Much of the chapter was focused on this discussion, detailing the oil political practice, taking in material from Jamaica and the Dominican Republic. I suggested that petrobartering exceeds what might be strictly considered compensated trade. I sought to argue this latter point by focusing on the question of value as posed in the exchanges and by suggesting that through the exchanges it is partly the oil assemblage itself, its relations of solidarity, that is being valued, and perhaps, ‘priced’, via the price differential in the goods that PDVSA was willing to pay for the selected goods. The second part of the chapter focused on the question of debt within Petrocaribe. I suggested that Petrocaribe debt may be best understood as encompassing two related propositions. In the first instance, Petrocaribe debt as an ‘oil debt’ accrued by member-states, representing the deferred payment after the two-years grace period. It is the existence of the latter, in turn, which may be paid via compensated trade. And a second Petrocaribe debt, a ‘debt to oil’ which links up to the instantiating of oil solidarity that a significant part of the assemblage seeks to bring about. The extended discussion of Petrocaribe in the Dominican Republic serves to illustrate both accounts of ‘Petrocaribe debt’. I return to a similar discussion in the following chapter focused on debt, Petrocaribe and Jamaica.

To conclude, let me say a few things regarding Petrocaribe and today’s Venezuela. A common strand of argument put forward in the numerous opinion pieces and articles published (up until 2015) across newspapers in the Dominican Republic, Guatemala and Jamaica, and less so in El Salvador and Nicaragua, had

advised the respective governments to prepare for when Petrocaribe ‘collapses’ and oil would, once more, have to be purchased at ‘international rates’ through spot markets, smaller companies, intermediaries and traders. Just as telling is the fact that the earlier genealogy of oil solidarity is easily discounted in these assessments. Nevertheless, critics are correct in pointing to the fact that the country’s economic and political situation should affect the volume of oil shipments.

Though the commitment by the Venezuelan state to the Petrocaribe program over the years had been substantial, by mid 2018 and amid a deepening crisis, all oil shipments would be suspended except an approximately 60,000 bpd destined to Cuba.⁷¹ Oil shipments to Petrocaribe had been reduced by close to half, from a peak of 210,000 bpd in 2012 to just under 100,000 bpd in early to mid 2018 and then further reduced. The ‘crisis’ in Venezuela, politically most evident from 2016 onwards, has manifested economically in the gradual deterioration of the oil industry and its refining capacity.⁷² Venezuelan oil production has equally been brought to a shadow of its former self, reaching a low point of 1.25 million per day in mid 2018, and less than half that in late 2019. Yet, despite the depth of the current ‘crisis’, the Venezuelan government has repeatedly made statements relating to Petrocaribe, and, president Maduro, has spoken of ‘reviving’ it in 2020.

Before the crisis became manifest, and approximately 18 months after president Chávez’s death in March 2013, Asdrúbal Chávez, the then Minister for Energy and Petroleum, would speak of Petrocaribe’s recent history and the continuity of the Caribbean agreement as a holding of Chávez’s legacy. The Bolivarian revolution, thoroughly identified or invested in the image and spirit of the former president Chávez as an ‘eternal’ or ‘supreme’ *comandante*, would maintain the legacy of Hugo

⁷¹ Prensa Latina, "Venezuela Promueve Reanimación De Mecanismo De Cooperación Energética," *Prensa Latina*, 29 June 2020; Paul Dobson, "Alba Summit: Venezuela Promises to Relaunch Petrocaribe in 2020," *Venezuelanalysis.com*, 16 December 2019.

⁷² Not long after the opposition-aligned parties’ victory in the National Assembly in December 2015, the government would prove itself unable to have the state’s several institutions serve as a site of convergence, mediating the multiple sources of elected authority. In contrast, greater conflict and violence has marked the politics and discourse of all actors.

Chávez, the Minister argued, by further committing to Petrocaribe: 'We continue to support this initiative of Petrocaribe, which is part of the legacy of our Supreme Comandante', the Minister stated.⁷³ If '*Chávez vive*', as the political slogan goes, his ghostly presence was, the Minister suggested, also linked to the Petrocaribe program. Nonetheless, what remained unclear in my conversations during fieldwork and in more informal conversations later was what it might take to affect the resolve of the departed *comandante*.

⁷³ The original reads thus: 'Nosotros continuamos soportando esta iniciativa de Petrocaribe que es un legado de nuestro comandante supremo'. "Asdrúbal Chávez: Petrocaribe Es Un Legado De Nuestro Comandante Eterno," *NoticieroDigital.com*, 24 September 2014.

10

A debt is a powerful device Unmaking ‘socialist oil’ in Jamaica

Any academic wishing to test Kuhn’s hypotheses as to how paradigms inexorably assert themselves might benefit from a cursory observation of what has happened in the Caribbean and Latin America.

Brian Meeks¹

After the countries of Cuba and the Dominican Republic, Jamaica was the main recipient of Venezuela’s ‘socialist oil’ and of Petrocaribe oil-derived finance. ‘Socialist oil’, circulating via the Venezuela-backed Petrocaribe oil and energy cooperation program, had sought to play a key role in the enactment of distinct political/economic realities in the Caribbean and Central America towards the close of the previous decade. Though Jamaica has been presented as a successful case of Petrocaribe development and solidarity, the island was, nonetheless, a site where the political/economic assemblage of socialist oil would be contested. In the following pages, I consider the ‘colliding ecologies’ of neoliberal austerity and petro-socialism by discussing the Jamaican Government’s buy-back of ‘Petrocaribe debt’. Ultimately, the buy-back would require the reinterpretation of solidarity-framed oil-derived finance as mere debt.

As in the previous chapter, I discuss the role of left turn oil, though now focus on the trajectory the oil political form has taken in the enactment of a distinct political/economic reality in Jamaica. I do this by focusing on the discourses of debt at play in Jamaican politics and economy and how such discourses managed to enrol

¹ Brian Meeks, *Narratives of Resistance: Jamaica, Trinidad, the Caribbean* (Mona: The University of the West Indies, 2000), 159.

socialist oil. It is within this context that I approach the Jamaican Government's buy-back of 'Petrocaribe debt'. The buy-back signals an important point in the unmaking of socialist oil. Key to the chapter is the analysis of debt as a fundamental actant in Jamaica. 'Jamaican debt' and 'Petrocaribe debt' are seen as devices built amid a series of on-island debt narratives and practices affirmed through the sociotechnical arrangements endorsed by — and built up over years of tutelage under — the International Monetary Fund.

Though the story of the IMF in Jamaica is an intriguing story for critical and postcolonial political economy, I only touch upon it in the chapter. I am merely concerned with the IMF's role in Jamaica in relation to its stabilising of a privileged account of debt and its encompassing of 'Petrocaribe debt'. The chapter shows how a privileged debt narrative among a series came to shape the Jamaican encounter with socialist oil. Within the chapter I focus on the 2015 Petrocaribe debt buy-back. Socialist oil, an IMF-backed debt account and an indicator are central to this story. To analyse the intersecting political/economic enactments, I briefly discuss the debt narratives presented by the different actors relating to socialist oil. In the case of Jamaica we face a gripping story whereby the same actors or 'actants' have been enrolled, in Bruno Latour's sense of the term, into different assemblages or projects. On the one hand, socialist oil and its worlding, and, on the other, IMF-backed practices and narratives of austerity-focused fiscal consolidation as part of the latter's construction of 'the economy'.² Interestingly, both the Petrocaribe agreement and the agreements entered into with multilateral organisations would have largely been negotiated and discussed by the same government officers, policymakers, administrators and managers in Jamaica; actors whose affiliations to one and the other performance of political economy I witnessed throughout my fieldwork.

² I present the distinction between 'actor' and 'actant' here, though it is methodologically useful to do so, to invoke the presence of actors and actants in order to underscore the 'agency' of all manner of nonhuman beings, I am uncomfortable by the anthropocentric sleight of hand that would surreptitiously reintroduce an unguarded hierarchy in our discussion by privileging the 'human' over the 'nonhuman', as actors over actants. With this in mind let me say that much of my project is structured around the firm belief that it is appropriate to emphasise the role of oil in the making of political economies. The agency of oil is what is at stake in such a discussion, as ecological oil in the case of Ecuador and socialist oil in the case of Venezuela. An agency that is distributed and made effective by means of techniques, through practices, in programs, etc., though which certainly includes a larger range of actors and repertoires. Governing oil, in this sense, and as already stated, is a transitive and intransitive action.

Critical oil politics and governing oil are addressed here in a revealing manner. Critical oil politics does not necessarily translate into ‘success’ at every turn, despite the multiple forms oil’s agency may take. Instead, the assemblage of socialist oil is destabilised through the construction and deployment of a simple and powerful debt device. What I have termed Petrocaribe’s ontological work is therefore cut short in the Jamaican case. Left-turn oil is thus no longer fixed to socialism, but becomes legible in other ways associated to the ongoing performance of a debt narrative and austerity in a Caribbean political economy where the developmentalities of the IMF and other IFIs would seem to carry greater weight.

My argument about ‘Jamaican debt’ and its success in containing the effects of ‘socialist oil’ is as follows: that which is referred to as Jamaica’s ‘public debt’ or ‘national debt’, together with its related presentation in terms of a debt-to-GDP ratio, comprised a reality capable of containing or disassembling socialist oil. We can refer to the latter itself as a debt device, a powerful thing constituted by both the subordinated debt narratives (of solidarity and history), the IMF-backed account of debt deployed in Jamaica, and the ways in which something named and identified as ‘Jamaican debt’ is represented and performed, with real effects across the island’s financial, economic, policy and Petrocaribe related institutions. Containing critical oil politics, disrupting the assemblage work, is what the following story of the Jamaican debt seeks to highlight.

Socialist oil and Petrocaribe

‘Macroeconomic fundamentals’ and debt

The people of Jamaica, not unlike the citizens of Venezuela, know what it is to suffer from significant declines in living standards. In a path that shares some aspects with Venezuela’s trajectory, Jamaica has seen a steady deterioration in living standards over recent decades. Though Venezuela’s ‘macroeconomic’ decline would halt and shift into high growth-rates by means of a series of statist and welfare-oriented economic policies from 2003 onwards, lasting for close to a decade, it is nevertheless the case that prior to Chavez’s revolutionary government and the steep rise in oil prices in the early 2000s, Venezuela had seen a drastic decrease across all social and economic indicators, affecting deeply the population’s living standards since the late 1970s and early 1980s. As regards Jamaica, several international and regional financial institutions estimate that the country’s per capita GDP has fallen over the last

20 years on average by 0.3%. Stagnating or negative growth rates for close to two decades have therefore been the experience of many.³

Yet, as stated, beginning in the early to mid-2000s, Venezuela's urban poor and large sectors of the previously disenfranchised citizenry, would benefit from the increase in oil prices spanning the next decade. By April 2007, within the decade of Venezuela's left turn politics, the South American country paid off its remaining World Bank debt, having already paid earlier its IMF loans.⁴ The so-called 'commodities boom' largely translated into a modest though rapid improvement in living standards.⁵ Recent events in Venezuela drastically call into question the stability of these achievements and reveal something regarding the ease with which gains across indicators may be overturned. Nevertheless, prior to the left turn years of resource-backed economic boom and improvements in social and economic indicators, Venezuelan living standards, had consistently deteriorated for almost three decades straight.⁶

During these years, Jamaica's national GDP would sit around US \$14 billion and the island would come to have US \$4 billion in 'Petrocaribe debt' within 10 years of the program. Still, as mentioned earlier, this is a cypher whose significance requires interpretation. Debt figures stand out as the more salient economic indicators through which Jamaica's present political economy has been narrated and apprehended. The debt to GDP ratio was consistently at 100% or more each and every year since 2001.⁷ The latter is reminiscent of what economic sociologist Martin Konings' has referred to as an 'iconic sign'. The iconicity of the debt-to-GDP ratio, for instance, signalling a

³ Though the above are GDP per capita figures, when discussing the country's GDP, the latter illustrates an equally disappointing trajectory, revealing between 1993-2007 an average growth rate of 0.4%.

⁴ See Nadia Martinez, "Adios, World Bank. Latin America Leads the Way out of the Global Debt Machine," *Foreign Policy in Focus* (2007). Accessed 10 May 2016.

⁵ On the commodities boom see Anthony Bebbington, "Political Ecologies of Resource Extraction: Agendas Pendientes," *European Review of Latin American and Caribbean Studies / Revista Europea de Estudios Latinoamericanos y del Caribe*, no. 100 (2015); Anthony Bebbington and Denise Humphreys Bebbington, "An Andean Avatar: Post-Neoliberal and Neoliberal Strategies for Securing the Unobtainable," *New Political Economy* 16, no. 1 (2010); Maristella Svampa, "Commodities Consensus: Neoextractivism and Enclosure of the Commons in Latin America," *South Atlantic Quarterly* 114, no. 1 (2015). For a long-range perspective see James M. Cypher, "From Structuralism to Neoliberal Depredation and Beyond: Economic Transformations and Labor Policies in Latin America, 1950-2016," *Latin American Perspectives* 45, no. 1 (2018).

⁶ Özgür Orhangazi, "Contours of Alternative Policy Making in Venezuela," *Review of Radical Political Economics* 46, no. 2 (2014).

⁷ Ann Marie Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," *Journal of Reviews on Global Economics* 3 (2014): 191.

simple way through which something such as ‘Jamaican economic reality’ could be recognised, and its problematic foregrounded and grasped by actors.⁸

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In April 2010, the then Guyanese President Bharrat Jagdeo, drastically referred to the situation of the Caribbean as a whole by stating that the Caribbean was ‘on the verge of bankruptcy’.⁹ As Gavin Fridell notes, ‘while market liberalisation ha[d] occurred in the region over the past two decades, the other assumptions of free trade economics around renewed competitive advantage—dynamic trade-led growth, rising real incomes and employment—have not occurred’.¹⁰ As Fridell continues, ‘debt plays a much more central role in the politics of free trade than is typically accepted among dominant institutions and policy makers’.¹¹ The question of debt and aid has been key to this discussion.

Fridell is adamant that this ‘extremely difficult situation cannot be resolved through free trade, but rather has emerged to a significant degree because of the free trade package’, which brings with it ‘the refusal to acknowledge that genuine “reciprocity” cannot be attained, no matter how much aid is on offer, between immensely different partners with vastly different levels of economic development’.¹² As Fridell writes:

⁸ As regards the Caribbean more generally, many well-known political economy and development scholars working on the region such as Jamaicans Norman Girvan and George Beckford, Trinidadian Lloyd Best, and Canadian Kari Polanyi-Levitt, have drawn analyses building on the Caribbean dependency school, the plantation economy and other approaches, to reach conclusions that restate similar arguments regarding the ongoing situation of structural dependency for Caribbean states though no longer couched in or affecting ‘radical’ commitments. See Rosalba Icaza, “Global Europe, Guilty! Contesting Eu Neoliberal Governance for Latin America and the Caribbean,” *Third World Quarterly* 31, no. 1 (2010); Norman Girvan, “Caribbean Dependency Thought Revisited,” *Canadian Journal of Development Studies / Revue canadienne d’études du développement* 27, no. 3 (2006). Bissessar, while commenting on this earlier work, states that this research has ‘concluded that the Caribbean countries, more particularly small states, have to a large extent been unable to wean themselves from their colonial past. Extending the ‘dependency’ frame to discuss the contemporary Caribbean, Bissessar states that ‘even today many of these countries still maintain mono economies and depend on countries such as the United States, the United Kingdom and more recently China for much of their basic needs including food, clothing, and technology and to some extent even “ideas’’. See Bissessar, “Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica,” 190.

⁹ Jagdeo is quoted in Fridell. Gavin Fridell, “Debt Politics and the Free Trade ‘Package’: The Case of the Caribbean,” *Third World Quarterly* 34, no. 4 (2013): 624.

¹⁰ Ibid.

¹¹ Ibid., 614.

¹² Ibid., 624.

‘Throughout the 1990s and 2000s several Caribbean nations were pushed into ever-higher levels of public debt, driven largely by the economic impact of the decline of preferential trade, along with lower tourism receipts after the 9/11 attacks in the USA, the impact of tighter offshore banking regulations, and the effects of various natural disasters. By 2007 six Caribbean countries (Antigua & Barbuda, Belize, Dominica, Grenada, Jamaica, and St Kitts & Nevis) were among the top 10 most heavily indebted middle-income countries in the world’.¹³

Though ‘the Caribbean needs more aid under different conditions to better survive the impact of trade liberalisation’, any ‘additional aid will only further fuel a growing debt crisis throughout the region’.¹⁴ The current political/economic situation in the Caribbean, often characterised as a ‘debt crisis’, has been intimately tied to the extension and development of free trade policies in the region.¹⁵ The politics of debt is central to a larger story within which socialist oil sought to intervene.

Socialist oil in Jamaica

It was in the above context that Prime Minister P.J. Patterson, a leading left politician of Jamaica’s People’s National Party (PNP), signed in 2005 the Petrocaribe Energy Cooperation Agreement. And yet, Jamaica would not only sign the Petrocaribe agreement, but equally important, the Government of Jamaica also proceeded to sign the very next year a series of ‘economic reform’ agreements with the International Monetary Fund and the World Bank. P.J. Patterson had served as Prime Minister since 1992, having taken over from his predecessor, party-political companion and close friend, Michael Manley. The latter a significant figure in the history of 20th century Jamaica, and a foremost figure in Caribbean and regional politics whose call for an anti-imperialist vision would be remembered by Hugo Chavez in his speeches on the island. Patterson who would step down in 2006, was himself followed in office by another PNP politician, Portia Simpson-Miller.

¹³ Ibid., 622.

¹⁴ Ibid., 624.

¹⁵ See Timothy M. Shaw, "Development in the Commonwealth Caribbeans after a Half-Century of Independence: Insights from Transnational and Regional Perspectives," *Contemporary Politics* 19, no. 3 (2013); Fridell, "Debt Politics and the Free Trade ‘Package’: The Case of the Caribbean."; Thomas Muhr, "Counter-Hegemonic Regionalism and Higher Education for All: Venezuela and the Alba," *Globalisation, Societies and Education* 8, no. 1 (2010); Norman Girvan, "Technification, Sweetification, Treatyfication," *Interventions* 12, no. 1 (2010).

P.J. Patterson famously signed the Petrocaribe agreement in 2005 with Hugo Chavez by his side in Montego Bay, stating later to Parliament that ‘oil markets over the past thirty years ha[d] handicapped the development of our industries’.¹⁶ My fieldwork, conducted throughout much of late 2015, coincided with the 10 year anniversary of Petrocaribe, an event officially marked and bureaucratically celebrated across the Caribbean of Petrocaribe member-states. But while I was ‘on-island’, preparations were also underway for the ‘quarterly’ IMF descent to the island. Though the Petrocaribe and the IMF programs were clearly counterposed they seemed to have the same dancing partners on the island.

On average, 23,500 barrels per day (bpd), slightly below the figures and quotas set out for the Dominican Republic (27,000 bpd) or for Nicaragua (30,000 bpd) would be shipped to the jointly owned refinery of Petrojam.¹⁷ Though Jamaica would also import an additional 20,000 to 30,000 bpd from other oil traders and corporations, i.e. outside of the Petrocaribe arrangement. The island state received far more oil than the larger ‘Caribbean’ continental state of Guyana or the smaller island-states of St. Vincent and the Grenadines or Dominica. Jamaica was thus, also, an important recipient of Petrocaribe’s oil-derived finance. The oil finance created through Petrocaribe purchases—two shipments per month, with financing adjusting to a market set oil price—was managed by the Petrocaribe Development Fund (PDF) in Kingston. Simply put, with higher oil prices the Kingston Fund received on average about \$40 for every barrel shipped to the island.

¹⁶ "Statement to Parliament by the Most Hon. P. J. Patterson, on, Pc, Qc, Mp Prime Minister on Petrocaribe Agreement," (Kingston: Jamaica Information Service, 2005). Patterson would outline the basic situation faced by Jamaica and other Caribbean states: ‘In 2004 over 60 percent of our export earnings was spent on the importation of petroleum products. [...] Collectively, well over 60 percent of Jamaica’s petroleum imports are used by the electricity generation, mining and manufacturing sectors. In 2004 about 8.3 million barrels of oil was consumed by the bauxite/alumina sector, 6.5 million barrels by electric power generation and 5.4 million barrels by the transport sector’.

¹⁷ The initial agreements between the Venezuelan and Jamaican government also encompassed the upgrading of the Petrojam refinery and the supply of LNG. The trade *Oil & Gas Journal* covered the event thus: ‘Trinidad and Tobago’s Prime Minister Patrick Manning indicated that his country does not have the gas for an additional LNG train and therefore could not supply Jamaica with LNG at concessionary terms as had been previously agreed. Manning suggested that Jamaica approach Caracas for its gas because Venezuela has emerged as the Caribbean’s dominant energy supplier.’ See Curtis Williams, "Venezuela Signs Mou for Lng Supply to Jamaica," *Oil & Gas Journal* (2007).

The Petrocaribe Development Fund received substantial monthly inflows from Petrojam. In 2015, for instance, oil-based finance represented inflows from Petrojam to PDF for US \$326,051,101.74. A substantial amount, and yet the latter represented a substantial drop of 39 per cent from the 2013 figure of US \$540,819,190.63.¹⁸ The Fund in turn sought earnings to pay for these regular loans generated via the monthly oil shipments. To do this it mainly repackaged loans for Jamaican public sector bodies.¹⁹ Thus, for instance, in early January 2016, the Petrocaribe Development Fund held debts owed to it from the Development Bank of Jamaica for US \$39.8 million and JM \$877.98 million, the Port Authority of Jamaica for \$129.2 million, the Airports Authority of Jamaica for \$25.8 million, the Sugar Company of Jamaica Holdings for \$11.2 million, the Urban Development Corporation for \$8.3 million, the Jamaica Urban Transit Corporation for \$6.5 million, and the National Road Operating & Construction Company for \$73.2 million, the Students' Loan Bureau for \$12.1 million, the National Export Import Bank of Jamaica with US \$28.3 million and JM \$600.95 million, and the much publicised Wigton Windfarms would owe the Fund \$64.9 million, among others.²⁰

Caribbean socialism and Petrocaribe

The partial accommodation of Venezuelan socialism in the Caribbean might be possible, according to Ambassador Sanders, due to the conscientious overcoming of an earlier and irresponsible experimentation with state-ownership, socialism and anti-imperialism in the region. In his assessment of Petrocaribe and Venezuela's turn to the Caribbean, Sanders had discussed what was feasible and appropriate in the

¹⁸ Avia Collinder, "Government Agencies Owe Petrocaribe Development Fund \$58.3b," *Jamaica Observer* (2016). Accessed 18 January 2016.

¹⁹ Dominica for instance would receive a return on Petrocaribe loan-finance by depositing savings 'for the time being' in the privately-owned National Bank of Dominica Commonwealth of Dominica, "Budget Address 2011/2012 Presented by Hon. Roosevelt Skerrit Prime Minister and Minister for Finance," (2012), 52.

²⁰ Figures taken from Collinder, "Government Agencies Owe Petrocaribe Development Fund \$58.3b." Accessed 18 January 2016.

Anglophone Caribbean.²¹ In this light, he would question a project of ‘Caribbean socialism’ spurred on and identified with the circulation of Venezuelan oil:

‘So what does all this translate to? Will the Caribbean begin to adopt President Chavez’s 21st century socialism with its aspects of nationalization of foreign owned companies? And will it join the Venezuelan president in hostility towards the US government? The answer is unequivocal: ‘no’. Both Guyana and Jamaica—two of the larger territories of CARICOM—experimented with nationalization and socialism in the 1970s. The consequences were dire for their economies, reducing both to basket cases. In addition, they endured rapid deterioration in their health and education services, a huge migration of their middle-class, and increased poverty. Guyana is still classified today as a HIPC. In the past decade Guyana, Jamaica and every other CARICOM country embarked upon programmes of privatizing state-owned enterprises. In sum, the adoption of “nationalization” programmes is most unlikely. CARICOM countries are highly reliant on private foreign direct investment for their economic development, and each of them pursues aggressive programmes to welcome foreign investment, not scare it away’.²²

Jamaica and socialism in the 1970s, Grenada and Marxist revolution in the late 1970s, Guyana and ‘co-operative socialism’ throughout the same two decades. Three sites where the earlier histories of the left served to identify or map out political parties and actors, while also drawing political/economic lines that could not be crossed.²³

My Caribbean informants made it clear to me that this earlier history mattered. Yet given the continued focus on a monolingual economic discourse of free trade, austerity and ‘public debt’, the Caribbean socialist past was further removed. This work of containing the imaginary of socialism and its potential political economy was striking as it troubled the Venezuelan counterparts who saw in Jamaican actors an

²¹ The Petrocaribe agreement itself offers an assessment of the existing Caribbean political/economic order, referring to the ongoing ‘unjust economic order, inherited from colonialism and imperialism’. Oil and gas commodity speculation, and the newly established CARIFORUM-EU Economic Partnership agreement could be taken to be the latest instances of such a historical order. Petrocaribe, "Acuerdo De Cooperación Energética Petrocaribe," ed. Petrocaribe (Puerto La Cruz, Venezuela: PDVSA, 2005).

²² Ronald Sanders, "Venezuela in the Caribbean: Expanding Its Sphere of Influence," *The Round Table* 96, no. 391 (2007): 474.

²³ Jamaican politics scholar and critic Brian Meeks grasps something of this when contrasting ‘what can be termed a Naipaulian image that is predominant’ in the 1990s and 2000s, which contrasts with the earlier ‘Jamesian perspective, that was ascending’ in the 1970s. See Meeks, *Narratives of Resistance: Jamaica, Trinidad, the Caribbean*, 155. See also David Scott, *Omens of Adversity: Tragedy, Time, Memory, Justice* (Durham: Duke University Press, 2014).

unnecessarily distrustful partner. A well-placed Venezuelan informant interpreted this in stark terms, stating to me that, in their view, ‘the Jamaicans wanted out’.²⁴

In a way that is reminiscent of Sanders’ statement, Wesley Hughes, the CEO of the Jamaican Petrocaribe Development Fund, saw himself as guarding Jamaica against the ill effects of oil-derived wealth. If the poor management of oil wealth could negatively affect Venezuela, a state that should benefit from its vast oil wealth and the recent increase in oil prices, then some version of the ‘resource curse’ could surely sting Jamaica too. 20,000 barrels a day, concessional loans, and oil-derived finance, posed some kind of oil threat. That ‘Venezuela didn’t have to do this’ (that is, supply ‘cheap’ oil to Jamaica), simply added to the paradoxical nature of oil’s political/economic translation. If generosity was at play, what kind of generosity was this? A wealth that was derived from natural abundance, bestowed upon the country by fortune, was now being further elaborated and reproduced via governmental practice. Could this doubled generosity be responsible for the excessive nature or increasing radicality of the South American country’s contemporary politics? Though the matter could no doubt be viewed polemically, that oil wealth was being distributed and that ‘oil was being valued differently’, was generally understood to be a good thing in Jamaica.²⁵ Nevertheless, it became clear to me over time that what was being articulated in the analyses of oil’s agency outlined by informants in discussions and conversations was not simply a response to the potential effects of the ‘resource curse’.²⁶

A particular account of ‘Jamaican debt’ was being articulated with the theoretical device of the resource curse in order to bolster the role the Petrocaribe Development Fund might play within the island. These moves worked upon oil’s equivocal agency, on the one hand oil’s socialism and discourses of independence, and on the other the oil-commodity and debt dependence. The Fund as protector, and

²⁴ Out of what precisely remained unclear. Most likely not Petrocaribe itself, but perhaps simply not to become further involved in the socialist imaginary and discourse, nor affirm their attending geopolitics.

²⁵ Most of my interviews in Jamaica reproduced this view regarding the different valuation of oil being something positive.

²⁶ See Gisa Weszkalnys, “Cursed Resources, or Articulations of Economic Theory in the Gulf of Guinea,” *Economy and Society* 40, no. 3 (2011).

guarantor of both economic orthodoxy and credibility, the Petrocaribe Development Fund as an institutional protection against oil wealth, and the main site, in which socialist oil's potential could both be recognised and disassembled. Oil's circulation could be guaranteed via the refinery and Petrojam's engineering work, while the Fund would seek to protect the island from oil wealth. By seeing mainly in oil a concern with debt, the Fund would protect the island from oil's other valuation and agency. Given that Winston Hughes had himself decades earlier been an exponent of a renewed Caribbean political economy analysis together with Norman Girvan, outlining a critique of the IMF in Jamaica in the late 1970s, that now Hughes would be the main figure cast playing this role is revealing.²⁷ If socialism might be appropriate for oil-producing Venezuela, a socialism that might slip through the circulation of oil or the use of oil wealth was something to be watchful about in Jamaica. The 'debt to oil' associated to socialism, solidarity, or independence would be easier to compute and manipulate as an 'oil debt' than as a debt of solidarity. The Petrocaribe Development Fund would be the site for this particular translation.

Debt narratives and the device of debt

What does a (debt) device do?

Oil matters immensely in the modern/colonial world. The narrative of oil modernity alluded to in earlier chapters seeks to emphasise oil's agency throughout the epoch. Nevertheless, oil is clearly not the sole agent in any given distribution of the political. The very notion of 'assemblage' posits that some kind of distribution of entities and particular relations has allowed agencies to be effective within a more or less stable and identifiable arrangement. Agency is thus both always distributed throughout an assemblage, but more interestingly, is materialised and becomes particular through a singular distribution. Within the 'political' or 'economic' assemblages we've been concerned with in the thesis, all manner of technopolitical devices mingle, intersect and compete with oil in specific ways to perform (political/economic) realities. As

²⁷ See Norman Girvan, Richard L. Bernal, and Wesley Hughes, *The Imf and the Third World: The Case of Jamaica, 1974-1980* (Uppsala: Dag Hammarskjöld Foundation, 1980).

previously discussed, technopolitical devices are numerous and, moreover, come in many guises enabling a range of outcomes.

In the account of governing oil and critical oil politics, I have focused primarily on oil political forms, related practices and discourses, but have also pointed to artefacts that serve to make oil's materiality legible and therefore effective. Some other compelling devices to look into, similarly a part of any given oil assemblage might be the oil barrel, diverse budgets, refinery product lists and their technical specifications, among others. Furthermore, it is certainly the case that beyond oil assemblages we are constantly being confronted by all manner of devices and their teleological structures. Consider examples such as the recently introduced Venezuelan government ID card ('el carnet de la patria'), whose QR codes synthesise readily available data technology, an incipient authoritarianism and a turn in state governmentalities; the modifications to the Venezuelan or Ecuadorean electoral systems, the graphics of economic charts and tables invoked by actors, but also press conferences, trade shows, and an immense number of other devices of lesser or greater complexity. But for the purposes of this discussion it is the use of debt narratives as empirical things that matters. The latter served to thematise political oil's agency in a particular way and therefore might also be seen as constituting a device.

What is to be gained by analysing these references to debt as constituting some kind of device? Indeed, what is a device? Within the contemporary and critical human/social sciences, the term dates back to Michel Foucault's (1977) concept of *dispositif* (device or apparatus), which refers to 'a heterogeneous ensemble of discursive and material elements arranged to produce an effect'.²⁸ This notion would also be developed, among others by Deleuze and Guattari through their theorisation of 'agencement'.²⁹ At the heart of these two kindred perspectives is the claim that agency is both dynamic and distributed — human actors and non-human artefacts

²⁸ The term itself is used sparingly by Foucault, though see his Michel Foucault, *The History of Sexuality: The Will to Knowledge*, trans. Robert Hurley, vol. 1 (London: Penguin, 1978), 149; *Society Must Be Defended: Lectures at the Collège De France, 1975-1976*, trans. David Macey (London: Allen Lane, 2003), 242.

²⁹ Ismail Erturk et al., "(How) Do Devices Matter in Finance?," *Journal of Cultural Economy* 6, no. 3 (2013).

constituting the latter. A key aspect of the notion of device as developed by STS is that the latter always seeks to produce an effect. As STS scholars and sociologists John Law and Evelyn Ruppert argue, devices are ‘patterned teleological arrangements’.³⁰ If this is so, then it is useful to both identify a broader range of things as devices while also grasping the manner in which agency is altered by or reworked through devices. As Erturk et al have shown in their discussion of financial instruments: ‘devices and practices [do not] take a particular form primarily as a result of the compelling force of economic theory alone; they are embedded within an extensive political apparatus’.³¹

Devices as technopolitical things are always at work. They are all instances of the political technologies that make our reality assemblages. Andrew Barry writes of looking into devices as an insightful way in which to discuss the ‘technologies of politics’. As Barry states,

‘[s]uch a perspective—on the technology of politics—does indicate limitations to those accounts of politics that view politics primarily in terms of struggles and negotiations between classes, interests and movements[...]. It is also suggestive of the weaknesses of those accounts of politics that focus on questions of identity and discourse at the expense of an analysis of the technical and institutional forms which politics takes’.³²

Critical scholarship has largely been concerned with the latter, thus constituting a kind of political sociology of forces, for which technopolitical devices and the agential heterogeneity of an assemblage can simply be read off the supposed, assumed or posited ‘interests’ of a class or a power structure, within which forces or ‘dominant actors’, according to the register of some IPE scholarship, play out the political score of pre-determined interests. In contrast, the study of devices allows us to register the

³⁰ John Law and Evelyn Ruppert, "The Social Life of Methods: Devices," *ibid.*: 230.

³¹ Erturk, 2013 #4996@339} Here is Michel Callon discussing the relations between agents and the different types of devices shaping the latter’s action in the context of a strawberry market: ‘the crucial point is not that of the intrinsic competencies of the agent but that of the equipment and devices (*material*: the warehouse, the batches displayed side by side; *metrological*: the meter; and *procedural*: digressive bidding) which give his or her actions a shape” (my emphasis). Michel Callon, "Introduction: The Embeddedness of Economic Markets in Economics," *The Sociological Review* 46, no. 1_suppl (1998): 21.

³² Andrew Barry, "The Anti-Political Economy," *Economy and Society* 31, no. 2 (2002): 269.

making of the political by looking into the translations or mediations that these devices enable as they, taken together, enact political/economic realities. ‘The notion of device’, write Fabian Muniesa, Yuval Milla and Michel Callon in their powerful redescription and theorisation of (economic) devices in economic sociology and STS research, as ‘re-adjusted through the concept of *agencement* [...] is of great help in tackling materiality and in pointing to the distributed nature of economic actions and skill’.³³

The story of the ‘winning’ Jamaican deal can be seen as the narrative of political oil’s confrontation with a particularly powerful debt device: ‘Jamaican national debt’. In keeping with the STS-informed reading of political oil as a reality-making agential thing, we might do better to think of research into (global) political economy as the tracing of the ‘substantive associational logics’ required for the stabilising of distinct political/economic realities and the role played by certain devices, as opposed to seeing in processes of economisation merely the supposed expansion of, say, ‘possessive individualism’, ‘instrumental rationality’ or ‘profit-making’, among other properties of a metaphysically characterised ‘market society’ or singular capitalism. The turn to the debt device in discussion is thus, once more, a move against the logic of capitalocentrism in political/economic analysis. Given that the force of theory is insufficient, to write of devices is then a way of shifting to empirical registers. So, what are these things of debt that matter in Jamaica in relation to socialist oil?

³³ The notion of device, they continue, also ‘helps also to overcome a major danger: that of reverting to an idea of pure instrument. Pure instruments in the hand of pure agents reproduce the idea of pure objects in the hands of pure subjects. With such a divide, the analysis of economizing processes is in trouble. The idea of *agencements*, on the contrary, allows overcoming it without falling either into essentialism (considering that some behaviours or institutions are intrinsically economic) or into relativism (considering economic qualification as a mere convention)’. Fabian Muniesa, Yuval Milla, and Michel Callon, “An Introduction to Market Devices,” *The Sociological Review* 55 (2007): 10.

Narratives of debt, economy and diaspora

Jamaica has been categorised as a 'Highly Indebted Middle-Income Country' (HIMIC) by several international financial institutions. 'HIMIC' status is a significant label, given that the acronym both addresses the indebtedness of 'middle income countries' while also dramatically abstracts the heterogeneity of these political/economic assemblages.³⁴ The newly elected Jamaican Prime Minister, Andrew Holmes, speaking at the UN General Assembly in late 2016 would refer to the latter as 'a matter that requires international cooperation'.³⁵ Recently the Central Bank of Trinidad & Tobago argued for the importance of a 'HIMIC Initiative', meant to address the fact that 'many Caribbean small states [have been] caught in a high debt – low growth trap' for the past two decades'.³⁶ In similar policy documents, Jamaica is often presented as a leading example of a HIMIC state — a middle income country, as classed by GDP, with high public debt. Others have followed, picking up the HIMIC label to refer to the 'vulnerabilities' of Caribbean states such as Jamaica and Guyana.

³⁴ In September 2016 the Jamaican Prime Minister Andrew Holness, speaking at the United Nations General Assembly would call for the establishment of an 'initiative aimed at providing access to development assistance for highly indebted middle-income countries (HIMIC)', as the *Jamaica Observer* reports. Holness there argued that 'the problem is that while GDP per capita gives an indication of average incomes, it says nothing about the stock of wealth a country possesses, nor does it take into account the vulnerability a country faces'. But, interestingly, the Prime Minister detailed that 'for inclusion in the HIMIC initiative, a country should be a highly indebted middle-income country; have undiversifiable structural vulnerabilities; and have demonstrated a track record of commitment to economic reform under loans supported by the International Monetary Fund (IMF) and the World Bank'. A commitment to the IMF and WB programs would therefore become criteria for any potential HIMIC funds. "Pm Proposes Plan to Assist Highly Indebted Middle-Income Countries," *Jamaica Observer*, 24 September 2016.

³⁵ "Pm Holness' Speech to the United Nations General Assembly," *Jamaica Information Service*, 23 September 2016.

³⁶ 'Caribbean heavily-indebted, middle-income countries (HIMICs) are considered neither poor enough nor severely indebted enough to benefit from international debt relief initiatives such as the Heavily Indebted Poor Country (HIPC) Initiative'. "Resolving Sovereign Debt Distress in the Caribbean: Towards a Heavily Indebted Middle Income Country (Himic) Initiative," in *Sir Arthur Lewis Institute of Social and Economic Studies (SALISES) 15th Annual Conference* (University of the West Indies, St. Augustine, Trinidad & Tobago: Central Bank of Trinidad & Tobago, 2014).

The World Bank in its inimitable prose lists the woes of Jamaica's economy together with the 'natural disasters' that afflict the Caribbean. A recent text reads as follows:

'Like its neighbors across the Caribbean, Jamaica is vulnerable to natural disasters including hurricanes, flooding and the effects of climate change. It is an upper middle-income country but struggles with low growth, high public debt and external shocks which weaken its economy'.³⁷

Writing in the early 2000s, economist Jeffrey Sachs would recount the fact that of close to sixty countries 'that required a Paris Club restructuring of their debt during 1975-96, only eight have been cured' — the list of countries 'cured' from 'debt crisis' would include two Central American states (Costa Rica and Guatemala) and three Caribbean states (Dominican Republic, Trinidad & Tobago, and Jamaica). I note Sachs' paper simply as a powerful instance of hundreds, if not thousands, of similar statements producing disciplining debt narratives in North Atlantic institutions, academic institutions and within the Caribbean itself. In addition, though Jamaica had been 'cured', according to Sachs, in the late 1990s and early 2000s, it would reappear a few years later in documents such as the HIMIC Initiative proposal quoted above, where the discussion of government debt stands in for a presentation of an acute developmental affliction.

And yet, that this is the case, that the Jamaican debt situation has allowed for a new category to emerge, appropriately labelling the 'high public debt' and 'low growth' affliction, is not due solely to the role oil imports have played for decades in the island.³⁸ Oil imports have been necessary for the generation of electricity, everyday commerce, and transport in much of the Caribbean, shaping the latter's so-called vulnerabilities. Though the debt associated to Petrocaribe oil imports and its

³⁷ "The World Bank in Jamaica," The World Bank, <https://www.worldbank.org/en/country/jamaica/overview>.

³⁸ Petrojam data informs us that on average 16 million barrels per year for the period ranging from 2011 to 2015, for which the Jamaican government paid US\$1.8 billion in 2011 and US\$900 million in 2015. "Total Petroleum Imports: Jamaica," ed. Energy Division Energy Economics and Planning Unit (Kingston: Ministry of Science, Energy and Technology, 2016).

concessionary loans , relabelled as mere ‘Petrocaribe debt’ would play a significant role in the narratives of debt circulating on-island a decade on from the establishment of Petrocaribe. What are the debt narratives at play relating Petrocaribe and socialist oil to Jamaican debt?

We are dealing with three forceful discourses of debt. There’s the IMF’s analysis of ‘public debt’ accompanying its program within the country. The latter reproduces an IFI-oriented narrative of Jamaica as a country that has ‘responsibly and faithfully service[d] their debt’ and has ‘a demonstrated track record of commitment to economic, fiscal and social reform under programs supported by loans from the IMF and the World Bank’.³⁹ There’s also Petrocaribe’s own narrative of solidarity through oil and oil-derived loan-finance, made possible by the ongoing reconversion of crude reserves into a simple technology of asymmetric reciprocity in the name of solidarity. And together with oil-derived loan-finance there’s the ghostly historicism of socialism and statism, invoked not mistakenly by Venezuela’s oil. And thus, a haunting debt recalling past projects of independence and decolonisation. The Jamaican political/economic assemblage in which political oil circulates is traversed by the latter three competing accounts or narratives of debt.

The reality of indebtedness in Jamaica encompassed such debt flows. In response the PNP government would remain committed to ‘tackling debt’ together with the IMF — privileging a particular form of indebtedness, and therefore reducing the island’s multiplicity of debts and their ways of worlding economies to a singular thing. In such a context, the controversy entailed by the Petrocaribe debt buy-back serves as the event that both reveals the multiple narratives of debt, the worlds they reference and seek to enact, but also the transformation and seeming victory of the IMF-backed account of debt. The debt buy-back is therefore key to the very identification and phenomenology of these debt narratives.

Jamaican indebtedness similarly calls on the ways in which locals and the Jamaican diaspora relate to and figure something such as ‘Caribbean economy’. The acceptance or naturalisation of Jamaica’s HIMIC status can be seen as enacting an

³⁹"Pm Holness’ Speech to the United Nations General Assembly."

understanding of debt that reproduces and firms up diasporic subjectivities. The truth of on-island debt animates acceptance and fixes the island's place amid the naturalised hierarchies of global capitalism, securing the political/economic coordinates of both locals and diasporic Jamaicans. A failure to fully open out onto an era of independence without debt, and the reality of indebtedness accompanying independence may serve to reaffirm the contemporary political and economic order for diasporic Jamaicans living in Anglophone liberalism, mainly Canada, United States and the United Kingdom.⁴⁰ For the latter, given such a frame, the debt of solidarity produced via socialist oil disrupts the coherence of national debt and 'in-dependence'. And, furthermore, this novel debt practice may fail to stabilise a future. Simply put, socialist oil and the debt of solidarity do not fully displace a neoliberal ordering of everyday political economy.

The IMF program in Jamaica was punctuated by island visits and in between quarters, government officials after a respite could be found busily arranging data and spreadsheets to show the improvements in the island's economic fundamentals from quarter to quarter. The quarterly visits from Washington to Kingston themselves performing some kind of economic/neoliberal temporality. It had not been long before my fieldwork that the ninth review of the four-year 'Extended Fund Facility' with the International Monetary Fund had taken place on the island. During my time in Kingston, officials and government personnel linked to Finance and the Office of the Prime Minister were abuzz with the impending 10th review. The Pegasus hotel in Kingston served as a centre for political discussions, business meetings and elite events. I myself would have several meetings with interlocutors at the Pegasus' lounge and café. It is here where IMF representatives while in Jamaica would make their pronouncements known. The assessment of the economic reform program would be

⁴⁰ A similar point might be made for the wealthier or generally 'middle class' Venezuelans who have migrated throughout the years of *chavismo*, and are now part of a substantial Venezuelan diaspora in Latin America, Europe, North America and to a smaller extent Australia. The ongoing foodstuff shortages, exacerbated since 2013, could be seen as serving to reaffirm the disparate political/economic orders the diaspora dwells within, while at the same time delegitimizing any alternative political economic approach.

delivered to assembled politicians, journalists, business figures, NGOs and academics at the end of a quarterly visit. While in Kingston I heard humorous references to the IMF's being 'off-island', a statement that would tacitly alert me to the impending on-island visit. This regular temporality of oversight, associated with IMF visits, and quarterly performance, disciplining the Jamaican government and economy, contrasted with the regular shipments of crude and its circulation as socially-oriented developmental oil, i.e. socialist oil.

Though neoliberal temporality contrasts with Petrocaribe's technical enframing of time — 1 per cent interest rates on 25-year loans — it is coherent with an understanding of economy that looks both to on-island activity and diasporic relations as a unity. Beyond the island there was not merely a Jamaican diaspora of workers, professionals and migrant families, but a diasporic economy whose main representatives and subjects moved on- and off- island depending on a broader economy's push and pull or 'real' force. As is well-known, through the complexities of remittancing the diaspora plays an important role in the political economy of Caribbean societies. Caribbean states receive substantial figures, billions of dollars in fact, as remittances from such communities.⁴¹ Second-guessing diasporic demands is therefore a political consideration for the country's main political organisations. If 'the economy' had presented itself to the diaspora for several decades as an impersonal creature, forcing the latter to migrate and accommodate itself to Caribbean fragmentation as globalisation, then some version of diasporic economic science might have to be considered. The diaspora's realist understanding of economy could equally be enrolled into an account of debt for which paying off the debt made sense. IMF strictures were in this way being appropriated into a diasporic topology.

⁴¹ Over a decade ago, in 2005, Guyana received US \$279 million, Trinidad and Tobago close to US \$97 million, and Belize, US \$81 million in remittances. However, Jamaica received close to US \$1.65 billion, a figure that dwarfs all other CARICOM states, representing close to 19 per cent of GDP at the time. "Caribbean Trade & Investment Report 2005: Corporate Integration and Cross-Border Development," ed. Caricom Secretariat (Georgetown: Caricom, 2006), 138. See also Elie Chrysostome, *Capacity Building in Developing and Emerging Countries: From Mindset Transformation to Promoting Entrepreneurship and Diaspora Involvement* (Cham: Springer International Publishing, 2019).

Differentiated debts and debt narratives

While I was in Caracas and later in Kingston, talk about Jamaica negotiating ‘Petrocaribe debt’ by Jamaican authorities was, if not rife, at least, common enough. These references to the complex of Petrocaribe loan-finance, often discussed as ‘soft money’ or ‘preferential financing’ or ‘concessional loans’, etc., now rendered simply as ‘debt’ and practically quantifiable as part of a larger ‘debt stock’, puzzled me.⁴² The series of relations constituting socialist oil and oil-derived finance—linked to broader narratives of socialism, solidarity, denunciations of free trade, barter arrangements, and calls for non-reciprocal arrangements—were in such talk easily cast as mere cyphers of debt. Referring to the ‘oil facility’, i.e. the petrobartering proposal, Carlton Davis, a prominent politician and advisor to the Prime Minister at the time, would reflect despondently, ‘this ability to repay with goods or services some of the debt repayment, we have not really done as well as we ought to’.⁴³ These descriptions, mobilising a broader problematic of Caribbean debt as an obstacle to ‘sustainable development’, were likely key to containing socialist oil and its oil-backed social change. Though the political oil of Venezuela circulating as socialist oil might not revivify socialist transformation, it could nevertheless be domesticated and translated into debt-stock.

Prior to the debt buy-back a local analyst would easily identify the ‘Venezuelan strategy’ in the Caribbean as centred on ‘commission[ing] the refinery in Cuba followed by the refinery in Jamaica’, and therefore ‘creating two offshore refining sites for PDVSA in the Caribbean island chain’. However, the same commentator would also suggest that the ‘attractiveness of Jamaica as an offshore refining site [was yet] to be determined given the power the IMF wields over Jamaican political agendas

⁴² Analysts describe the loans variously, Cusack, for instance, writes that given ‘real-terms depreciation’, Petrocaribe ‘loans [were] so soft as to be downright floppy’. As Prime Minister Ralph Gonsalves would put it, ‘Where are you going to get, on an ongoing basis, funding to facilitate economic growth and social development, \$20 million [Eastern Caribbean] dollars per year, 2 per cent, 25 years, for heaven’s sake!’ Gonsalves quoted in Cusack. Asa K. Cusack, *Venezuela, Alba, and the Limits of Postneoliberal Regionalism in Latin America and the Caribbean*, Studies of the Americas (New York: Palgrave Macmillan, 2019).

⁴³ Interview with Carlton Davis, Kingston, 3 December 2015.

presently'.⁴⁴ In August 2015, while in Caracas I interviewed the then Jamaican Ambassador to Venezuela, Sharon Weber. We spoke about a range of Petrocaribe related themes. At several moments in our conversation something of the power of the Jamaican discourse of debt would surface. Reflecting on 10 years of Petrocaribe and the recent debt buy-back, Ambassador Weber would state that:

'Here were governments being given funding, an indefinite amount of funding. Every month, every barrel of oil which was purchased, ended up in funds being made available to the governments which they could use in any way they wanted. There were no strings attached. There were no conditionalities. The only condition was to benefit, to make it developmental, to benefit the countries in the region, and there was a focus on the poor. The poor and excluded. So, it was something unique, it was something that we had never had. It was a program which we had never had to administer before. And even in terms of Venezuela, the technical people had to catch up with the political side of it. Because the announcements were made, the decisions were made; but then the question came as to how do you implement? How do you prevent Petrocaribe from...? On the one hand, we saw the benefits of Petrocaribe, but then the build-up of debt, that was always a very crucial concern for the government of Jamaica. How do you prevent these resources from becoming a problem in the years ahead?'⁴⁵

I wish to highlight the somewhat perplexing enunciation—not quite a question, not quite an injunction. 'How do you prevent Petrocaribe from?' We might complete the sentence: 'from becoming a problem?' Or, 'from becoming a debt burden?' What is striking in Weber's response is the way in which an account of debt focusing on its problematic build-up, a 'crucial concern for the government of Jamaica', is able to frame Petrocaribe as, to put it simply, more a part of the problem, than a part of the solution. Though the dynamics of solidarity as non-reciprocity are hinted at in the first part of the quote, they are subverted by the end of the statement. It was this intriguing foreclosing of potentiality that would lead to me to study the discourse of debt in relation to socialist oil in Jamaica.⁴⁶

⁴⁴ Daurius Figueira, *The Geo-Politics of Lng in Trinidad and Tobago and Venezuela in the 21st Century* (Bloomington: iUniverse, 2014).

⁴⁵ Interview with Sharon Weber, Caracas, 26 September 2015.

⁴⁶ A year late at the UN General Assembly the newly elected Prime Minister, Andrew Holmes, would more clearly articulate the simple dilemma: 'For Jamaica, there is no choice. Jamaica must and we are repaying our debt. However the consequence of this is that there are no resources available for the government to make the kinds of public

Nevertheless, as stated above, debts can be highly differentiated. Talk of debt referenced an 'oil debt' and its growing cyphers, but also solidarity, revolution, Caribbean histories, and contemporary imaginaries of energy. For instance, a debt owed to Venezuela for the loosely understood benefits of the Petrocaribe program, alluded to as a matter of 'generosity', was not necessarily the same as the 'Petrocaribe debt' referenced in mainstream Jamaican newspapers. My contention is that the existence of several debt narratives and their commingling reveal what we might term a Jamaican debt device. The latter can be identified through its effects, easing the reduction of the various 'debts to oil' into a singular 'oil debt'. Still, the 'debts to oil' are clearly broader than such a singularly framed 'Petrocaribe debt'.

But how could reference to an 'oil debt' shut down debt's other potential, enveloping asymmetry and solidarity? By means of what power would talk of debt be trimmed into a singular 'oil debt', allowing for an institutional reflex of sorts to close down the potential of an (oil) political economy otherwise? There is a veritable Caribbean archive to unearth here, shaping political/economic futures throughout and whose study would allow us to trace the effects debt narratives have had in recent decades.⁴⁷

A debt of solidarity

In fieldwork, several interlocutors referred to Petrocaribe's solidarity debt as one that couldn't easily be paid off.⁴⁸ Not because the interest and principal were beyond all measure, but rather because this debt itself was being qualified or *valued* in other ways. It was certainly a debt rendered substantial through figures and charts produced by the Debt Management Unit within the Ministry of Finance and Planning, and managed, chiefly, by the Petrocaribe Development Fund. But it was equally a debt owed to the Venezuelan people, to a southern nation invested in south-south

investment that can stimulate economic activity'. "Pm Holness' Speech to the United Nations General Assembly."

⁴⁷ Throughout the chapter I have touched upon elements of such a living archive as resources for the Jamaican debt device.

⁴⁸ Figures such as Carlton Davies, Sharon Weber, among others, though not Winston Hughes nor for instance, the representative with whom I spoke within the Petrojam Refinery.

cooperation, to socialist revolution, and, personally, to president Hugo Chávez himself. A debt premised on notions and practices of solidarity that the South American nation or its so-called revolutionary government were willing to uphold, and work up in moderate technical sophistication into a form of cooperation invoking and advancing socialist expertise. This multiple form of debt, resulting from the practices indexed by Petrocaribe and the circulation of socialist oil, represented a complex challenge. Not only was this ‘debt of solidarity’ difficult to name and identify as such, but it challenged the common-sense or paradigmatic enactments of political economy in Jamaica.

The other side of debt required a unique response. This other form of Petrocaribe debt, different though still intimately tied to oil-based finance, led some of the island’s political actors, in particular those close to the then-governing People’s National Party (PNP), to recall earlier political projects.⁴⁹ And thus, interestingly, here was the presencing of a debt to the past, now stretching out into the future, which some key Jamaican actors associated with a past that should not be made present. If the debt *to* oil, brought about through the circulation of socialist oil recalled Jamaican and Caribbean socialism, though without making a socialist future present, it nevertheless recalled its ghostly past as Caribbean radical politics. If this debt to oil brought forth with it in some way or another Venezuela’s paradoxical ‘21st century socialism’—itself a project marked by the spectre of 20th century socialism and its differentiation—, it recalled, above all, the complex legacy of the PNP and Michael Manley’s democratic socialism, the country’s earlier special relationship with Cuba; a tarnished past, but also a yearning for political tropes now, once again, re-energised by the circulation of Venezuela’s oil in the Caribbean: socialism, anti-imperialism, regional solidarity and so forth.

But what kind of debt is this? And how does one pay that? By conflating the multiple debts to oil into a singular numerical register of economy and brandishing a

⁴⁹ Part of the story of the PNP’s shift from a socialist and social democratic party to one working within the neoliberal consensus is presented by Bruce Wilson: Bruce M. Wilson, "From Democratic Socialism to Neoliberalism: The Metamorphoses of the People's National Party in Jamaica," *Studies In Comparative International Development* 31, no. 2 (1996).

homogenous 'oil debt'? By working to pay off a singular oil debt translating all others? What my research suggests is that through the 2015 debt repurchase or buy-back, this accruing debt of solidarity could itself be laid to rest. The anxiety over a ghostly socialism or more modestly, the concern with greater state involvement in the island's political economy, could, for the time being, be put to one side.

And yet Petrocaribe oil-based finance is more than simply debt. It disarticulates a common and basic distinction between debt and trade in North Atlantic economic thought and practices. A division that, in fact, still has some institutional grounding, the International Monetary Fund and the World Bank to deal with debt, and the World Trade Organization to free up trade. Though Petrocaribe challenges this bifurcation, in the call to see in Petrocaribe loan-finance further debt rather than solidarity, or a 'commercial agreement' rather than a political/economic relation, we face the powerful agency of Jamaica's debt device.⁵⁰ Taken together, its deployment — a series of tropes and practices — through Jamaica's Petrocaribe Development Fund, relevant Ministries, cast by analysts and consultants through government documents and papers, and reproduced by political actors, spokespersons for political parties and influential commentators, and most importantly by the IMF

⁵⁰ With the above case, we see how the complex reality of an oil political economy is split into separate realms, debt and its policy on one side as distinct to trade and trade policy. This bifurcation is reflected in the very centre of the Washington-based global political economy architecture. Formally, the IMF and the World Bank encompass debt, while the World Trade Organisation has cornered trade policy. It is clear that Petrocaribe works against this divide, by generating oil-derived loan-finance through the Petrocaribe distribution network. In turn, servicing 'Petrocaribe debt' straddle both terrains. The implications of a debt versus trade arrangement for political economy are interesting to consider. As Fridell notes, '[w]hereas free trade implies freedom, independence and innovation, public debt suggests dependency, subjugation and idleness; debt is portrayed as the problem, free trade as the solution. These assumptions are reinforced by international institutions that insist on the formal institutional separation of financial/debt policy (the World Bank and the IMF) and free trade policy (the World Trade Organization—WTO)'. Though a metaphysics of political economy are at stake in such distinctions, these were challenged by the everyday operations of Petrocaribe. See Fridell, "Debt Politics and the Free Trade 'Package': The Case of the Caribbean," 613.

itself, it would articulate a distributed debt device, whose effects could do away with oil's intimate exchange with socialism.⁵¹

Decolonisation, in-dependence and debtification

Greg Grandin, a US-based and critical historian of Latin America, has written recently on the subject of debt highlighting the relations between 'Petrocaribe debt' and Haiti. In his text Grandin reproduces a common but reductive reading of 'debt' worth underscoring as part of the discussion. He writes:

'After Haiti's devastating earthquake in 2010, Chávez announced that Venezuela would write off Haiti's entire Petrocaribe bill, which was approaching \$400 million. "Haiti has no debt with Venezuela. On the contrary, it is Venezuela that has a historic debt with Haiti," Chávez said'.⁵²

The latter is, of course, a reference by president Chávez to the support Haiti's Alexandre Pétion offered Simón Bolívar during the struggle for South American independence and against the Spanish Crown in the 1810s.⁵³ Decolonisation, debt and in-dependence are rolled up into one event here. As a critical scholar, Grandin centres on debt, he continues,

⁵¹ An IMF publication from the early 2000s considers whether IMF programs might be considered as 'commitment devices'. Ashoka Mody and Diego Saravia, "Catalyzing Capital Flows: Do IMF Programs Work as Commitment Devices?," *IMF Working Paper* WP, no. 02 (2003).

⁵² Greg Grandin, "Down from the Mountain," *London Review of Books* 39, no. 13 (2017).

⁵³ Jamaican scholar Diana Thorburn offers a compelling interpretation of South American and Caribbean relations in her *NACLA* essay, underscoring Haiti's significance while chastising Latin American scholars' Caribbean myopia. The notion of historical debt is also present in her interpretation. She writes: 'At the October 2004 meeting of the Latin American Studies Association, a roundtable featured some of the most important analysts and writers on regional security. They arrived at the consensus that two of the most critical contemporary security issues facing Latin America and the Caribbean were the U.S. prosecution of its War on Terror and the threat that Haiti posed to regional stability. There is great irony in this concern, given that much of South America has paid little attention to Haiti for the past two centuries, despite Haiti's crucial assistance to Simón Bolívar in the Wars of Independence'. Petrocaribe warrants a positive geopolitical mention too: 'Venezuela's continuing friendly overtures to English-speaking Caribbean countries could also be seen as an irritant to the U.S. government, which has overtly and covertly sought an end to Hugo Chávez's presidency. Venezuela has recently forgiven Dominica's debt and granted university scholarships to Dominican citizens.' Diana Thorburn, "Remapping Caribbean Geopolitics," *NACLA Report on the Americas* 39, no. 6 (2006).

‘[b]ut after Caracas sent a significant amount of free fuel to help with reconstruction, regular Petrocaribe financing started again – and debt, however low the interest and however long the terms, is still debt. Today, Haiti owes Venezuela more than a billion dollars, which Caracas has no capacity to forgive. PDVSA is indebted and practically bankrupted’.⁵⁴

Grandin here reproduces the common though reductive reading of ‘Petrocaribe debt’: *this* debt is ‘still debt’. That Grandin, a scholar who is sympathetic to the earlier leftward turn in the region and Chavismo’s polymorphous revolution, should reduce oil-derived finance – Petrocaribe’s debt, reworked on the basis of a specific enactment of solidarity – to mere debt, reveals the difficulties Petrocaribe has had in building or presenting a tenable and stable practice on the basis of the debts of solidarity.

Let me bring into the discussion an endogenous attempt to grasp the disassembling qualities of ‘debt’ as an artefact. Within the Caribbean itself, Norman Girvan, a scholar who would be familiar to researchers studying the political economy of the region and Jamaica, rallied against the crassness of accounts of Jamaican indebtedness as simply ‘mounting debt’. In two papers published in the mid-2000s, Girvan would opt to speak not of Jamaican ‘indebtedness’, but rather to reference a broader process of ‘debtification’ in or of Caribbean economy. Debtification would refer to a situation in which ‘debt service payments exceed new borrowing, but the stock of debt continues to grow’.⁵⁵ And yet, following our previous discussion, debtification might also refer to the homogenising of a diverse economy, which may encompass a plural set of debts (e.g. solidarity debts and debts to oil), via ‘debt restructuring’. Refracting Girvan’s notion of ‘debtification’ allows us to reinterpret the project of Caribbean independence as ‘in-dependence’.

Debtification, following Girvan, underpins ‘Jamaican in-dependence’.⁵⁶ Debtification references a set of practices and economic techniques that subvert sought-after independence by undermining economic decolonisation, marking the latter as ‘in-dependence’. And, if independence remains fraught as ‘in-dependence’

⁵⁴ Grandin, "Down from the Mountain."

⁵⁵ Norman Girvan, "50 Years of in-Dependence in Jamaica: Refelctions," in *SALISES 50-50 Conference: Critical Reflections in a Time of Uncertainty* (Kingston, Jamaica: The University of the West Indies, 2012).

⁵⁶ Ibid.

then decolonisation and debtification mark the proper ‘value’ inscribed in the hyphen. In-dependence gathers the political/economic collision between a world marked by processes of debt and a world marked by processes of decolonisation. Rather than merely neoliberal economics or political economy, I read Girvan’s analysis as suggesting a problematic of ‘diverse economy’ and its ontology. For a few years, we might say, Jamaican ‘in-dependence’ had enrolled political/economic asymmetry—as indexed by socialist oil—thus taking further steps towards (political/economic) decolonisation. However, debtification, understood now as the work undertaken to reduce diverse accounts of debt to mere debt, stabilised in our case through the use of certain formulas such as the debt-to-GDP ratio (more on this below) would come to undermine the opening up of in-dependence.

What we might term the doubled nature of debt in Jamaica, either recalling debts to a socialist path absent in Jamaica though made present through Venezuelan oil itself or reduced to tables and its numerical cyphers, would be housed in and reproduced through an array of institutions. Key to these processes were the actions and statements of the Ministry of Finance, the Petroleum Corporation of Jamaica and the Petrocaribe Development Fund. The multiplicity or ambivalence of debt is here made stark, both a ‘debt of solidarity’ (with Venezuela, to PDV Caribe and a revolutionary government), which may serve to add to the positive valence of in-dependence, and a ‘debt to be paid or reformed’ (so as to respond to debtification with IMF assistance). A doubled debt whose heterogenous formulation had been key to solidarity but could now serve IMF-sponsored reform. In such a context, Petrocaribe debt talk provoked ambivalent responses.

Here was an experience of debt that was powerful and whose accounting did all manner of work. In various fieldwork conversations, I was surprised by the way in which references to ‘independence’ would emerge in these discussions. ‘Indebtedness’ was both presented as an island reality, and referenced as a particularly Jamaican experience. Both an imposed effect of the island’s participation in global capitalism, and, simultaneously, an experience that was in several ways co-extensive with independence. ‘After several decades of independence’, began one of my interlocutors, ‘after several decades of debt’, seemed to say another, Jamaica now faced an uncertain

future, but nevertheless remained committed to reducing its 'debt-to-GDP ratio'.⁵⁷ In everyday reality, and throughout government offices and documents, Jamaican statehood, in-dependence, and debtification, were inextricably linked. The practice of government, we might say, would come to focus on reproducing debtification, while often misrecognising the hopeful register that Petrocaribe debt called for.

Venezuela's socialist oil would come to play a curious role amid such dynamics. Socialist oil would momentarily serve as a counter to debtification. But equally so, socialist oil mainly intervened by creating new types of debt, technologies or instruments questioning, but not able to shift the dynamics of IMF loans and public or international debt by generating a novel debt of solidarity. But what did the debt to Venezuela, the 'debt of solidarity' do? The debt of solidarity brought forth via oil, insistently, and somewhat anxiously, restored the dilemma of 'in-dependence' by recalling socialism as the struggle for independence.

Buying back debts against socialism

The IMF has had an almost uninterrupted presence on the island since Jamaican independence. And, indeed, within the history of IMF programs, Jamaica itself represents an exemplary case, the island having been under some form of IMF tutelage since 1978 up until 1996—there have been 'near continuous agreements', as Ann Marie Bissessar states—and, once again from the late 2000s up until the present.⁵⁸ Towards the end of this earlier two-decade period of tutelage, and commenting on the role of the IMF within the Manley and Seaga confrontations, Bissessar would write that 'the Reagan administration pulled out all the 'stops' to assist the [then] new Prime Minister', keeping, in Kathy McAfee's words, the 'new Caribbean free enterprise showboat afloat'.⁵⁹

⁵⁷ Interview with Sharon Weber, Caracas, 26 September 2015, and interview with Wesley Hughes, Kingston, 1 December 2015.

⁵⁸ Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," 190.

⁵⁹ McAfee 1991, 126 quoted in *ibid.*, 195.

These Jamaican dates also represent key dates for the IMF, the late 1970s being the beginning of an upswing in the number of countries with IMF programs (about 20 in 1978), and 1996 representing a peak (close to 70), dropping slightly by the mid-2000s (around 50).⁶⁰ As Bissessar notes, both the World Bank and the International Monetary Fund have for several decades ‘embarked on what can be described as a ‘trustee’ relationship with countries in the Commonwealth Caribbean’.⁶¹ Indeed, the generally more political role the IMF has played in the island’s recent history has not gone unnoticed.⁶²

Throughout its history, the IMF’s financial policing and ‘economic policy’ work in region has been focused on promoting or exacting the appropriate governmental settings for ‘free trade’. Thus it is key to recall the fact that ‘free trade’, as Fridell has argued in his recent work on debt in the Caribbean, can be seen as a composite package and not ‘as a mere technical or policy issue’ as its supporters might claim and a ‘liberal’ reading of political economy might suggest. Instead the promotion of free trade can be analysed as ‘an intricate political, economic and ideological “package” rooted in complex social, historical and cultural forces’.⁶³ IMF mandated ‘free trade’ and the accompanying scaffolding of ‘neoliberalism’, had in fact come on-island as a collection of policy proposals, narratives of economy, economic signs, measures and indicators, and understandings of debt, several decades earlier.

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‘[I]n the summer of 2009’, during the severe economic slowdown following the Global Financial Crisis, the then Finance Minister announced Jamaica’s intention to secure a new IMF agreement.⁶⁴ Two years later, the IMF agreement would eventually stall over the Jamaican government’s unwillingness to withhold back wages owed to public

⁶⁰ Ibid., 190.

⁶¹ Ibid.

⁶² Kathy McAfee’s early book representing an important earlier statement on this history: Kathy McAfee, *Storm Signals: Structural Adjustment and Development Alternatives in the Caribbean* (London: Zed Books, 1991).

⁶³ Fridell, "Debt Politics and the Free Trade ‘Package’: The Case of the Caribbean," 613.

⁶⁴ Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," 197.

sector employees.⁶⁵ Once the IMF agreement stalled, other multilateral organisations would also reflect this, ‘the World Bank, Inter-American Development Bank and European Union, [...] all curtailed spending in 2011 following the IMF’s decision’.⁶⁶ It would take another two years, before the IMF would return to the island. On Labour Day 2013, apparently with no irony intended, a new IMF agreement and loan would finally be signed.

The Government of Jamaica thus entered into a formal arrangement with the IMF, approving a four-year agreement under the extended fund facility. The loan would be valued at special drawing rights (SDR) of 615.38 million or US\$ 932 million at the time. As common, there were several conditions attached, such as a three-year wage restraint agreement with local Trade Unions, the implementation of a National Debt Exchange (NDX) program, which involved ‘the exchange of existing domestic bonds with new bonds of lower coupon rates and longer maturity payments’, but also ‘the implementation of a Public Debt Law geared at strengthening the debt management process’, among other measures.⁶⁷ In the two quarterly IMF reviews spanning April to June (2013) and July to September (2013), it was reported that Jamaica had met the targets established. Later, for the fiscal year of 2014/15, Jamaican GDP reportedly grew 0.2 per cent relative to the previous year.⁶⁸ As Bissessar states, ‘as a reward, there were some gains’.⁶⁹

The various US-based international financial institutions would burden the government of Jamaica not only with the IMF’s four-year extended fund facility program — the above figure in the IMF’s reserve currency— but the World Bank and the Inter-American Development Bank (IDB), which were also parties to negotiations,

⁶⁵ Ibid.; Jake Johnston, "Partners in Austerity: Jamaica, the United States and the International Monetary Fund," (Washington: Center for Economic and Policy Research (CEPR), 2015).

⁶⁶ Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," 197.

⁶⁷ My account is indebted to *ibid.*, 198.

⁶⁸ See IMF, "Press Release: Imf Executive Board Concludes 2016 Article Iv Consultation with Jamaica," news release, 2016, <https://www.imf.org/en/News/Articles/2015/09/14/01/49/pr16300>.

⁶⁹ Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," 198.

though ‘taking a second role to the brasher IMF’, offered a further US\$ 510 million in order to ensure an ‘economic reform agenda to stabilise the economy, reduce debt and create the conditions for growth and resilience’.⁷⁰ Debt directives, as is clear, feature in both the package and the ensuing multilateral financial addenda.

The loans represent impressive figures in relation to Jamaica’s economy and history. Nevertheless, it is key to note that Petrocaribe loan-financing would easily outperform the combined disbursements of all three multilateral financial institutions (IMF, WB and IDB) during the period. Indeed, the IMF itself estimated that Petrocaribe accounted for close to 5 or 6 per cent of yearly GDP, not only in Jamaica, but also in countries as disparate as Guyana and Nicaragua.⁷¹ Still, as it is often stressed in scholarship relating to IMF loans, ‘it is not the actual deliverance of the loan but its conditionality which is contested’.⁷² Thus, Petrocaribe oil-based finance in Jamaica should be contrasted in broader terms. Socialist oil makes available not only substantially greater amounts of oil-derived finance to the region as a whole, but, likewise, ‘conditionality’, the neoliberal *bête noire* did not frame the generation and disbursement of this credit money. Petrocaribe’s ‘pro-poor’ and ‘developmental’ money, contrasts easily with decades of strictures and reforms attached to loans made available by international financial institutions.⁷³

Writing in 2015, Jake Johnston, an analyst studying the case of Jamaica’s economic debt consolidation program with the US-based institutions, would state: ‘With the Jamaican government’s spending curtailed and massive interest and principal payments being sent out of the country to its multilateral partners, the Jamaican economy has been seriously bolstered by investments from China and Venezuela’.⁷⁴ In this context, as Johnston states, ‘Venezuelan funding com[ing]

⁷⁰ Johnston, "Partners in Austerity: Jamaica, the United States and the International Monetary Fund."

⁷¹ IMF, "Imf Survey: Strong Recovery in Jamaica but Bold Reforms Still Needed," news release, 2016, <https://www.imf.org/en/News/Articles/2015/09/28/04/53/socar062116a>.

⁷² Richard Peet, *Unholy Trinity: The Imf, World Bank and Wto* (London: Zed Books, 2009), 66-67.

⁷³ The latter are Sharon Weber’s terms, interview, Caracas, 26 September 2015.

⁷⁴ Johnston, "Partners in Austerity: Jamaica, the United States and the International Monetary Fund," 13.

through the Petrocaribe agreement' has been crucial. 'Jamaica receives oil from Venezuela, paying a portion up front and keeping the rest as a long-term loan. [In addition] Jamaica pays a lower interest on the Petrocaribe funds than it does to its multilateral partners'.⁷⁵ As already stated, the funds made available via the Petrocaribe arrangement, to take the three years prior to the debt buy-back, from 2012 to 2015, represented over US \$1 billion for 'development' conceived 'in a sovereign manner' (de manera soberana) by the government of Jamaica. The above figure of US \$1 billion would represent close to 8 per cent of Jamaica's GDP in 2017.⁷⁶

Once a 'debt crisis' had been proclaimed by a series of governmental and financial actors, the IMF would negotiate a budget-oriented program: 'a turning point for the Jamaican economy and a case study in ownership and collaboration', according to IFI prose.⁷⁷ This intervention would no longer be presented as a 'structural adjustment program' but rather as an economic reform program (ERP) 'owned' by

⁷⁵ Ibid.

⁷⁶ Though I am not concerned with assessing in orthodox terms the role of the IMF's economic proposals, it may be worthwhile pointing out how such studies tend to traditionally frame and study IMF activities. There seem to be three broad views on the matter that depend on how one's epistemic and geopolitical commitments intersect. Here is what Graham Bird has to say regarding the standard parameters of critique when discussing the IMF: 'Those who are pro-globalisation see the Fund as a central and crucial agency for encouraging [globalisation] and facilitating the benefits to which it leads, as well as for meeting the challenges to which it gives rise. Those opposed to globalisation view the Fund as an agency committed to spreading capitalism internationally and thereby contributing to global inequity. A typical Northern position may be expected to emphasise the North as the Fund's creditors and the South as its debtors, whereas a typical Southern position views the Fund as an institution that is dominated by advanced economies which use it as a conduit for encouraging pro-North policies in the South. The political right views the Fund as providing resources to countries, which enable them to postpone necessary economic reforms based on liberalising markets, and as indirectly supporting corrupt and undemocratic political regimes. In contrast, the political left sees the Fund as an institutional modality for pushing policies of economic austerity that damage economic growth and development'. Graham Bird, "The Imf: A Bird's Eye View of Its Role and Operations," *Journal of Economic Surveys* 21, no. 4 (2007): 684. Thus, prominent US critics of the IMF, such as Joseph Stiglitz and Jeffrey Sachs have questioned many aspects of the institution's operations and governance. Sachs, more pointedly, has accused the IMF of being the 'chief enforcer of inhuman austerity conditions imposed on Africa'. Sachs in *ibid*. Nevertheless, the IMF has its supporters, within the economics establishment, figures such as Kenneth Rogoff and Stanley Fischer have reassuringly claimed to their disciplinary followers that the critiques levelled at the IMF are largely misguided.

⁷⁷ See the IMF press release: IMF, "Imf Survey: Strong Recovery in Jamaica but Bold Reforms Still Needed." Accessed 16 December 2016.

Jamaican civil society. Thus accounting for a novel economic governmentality.⁷⁸ By mid-2016 the IMF would proclaim that due to the ongoing reform program 'public debt [had] dropped by over 18 percentage points of GDP', this, in turn had been 'helped by strong fiscal consolidation and the PetroCaribe debt buy-back'.⁷⁹ Though the buy-back of debt (and with it the disassembling of socialist oil) is only mentioned as an additional action aiding 'fiscal consolidation', almost an afterthought in the press release, one more step undertaken within the ERP; the fact is that debt buy-back on its own largely accounts for the substantial drop in the debt-to-GDP ratio.

The Petrocaribe cooperation program and 'Petrocaribe debt' would be enrolled in different ways. Petrocaribe loan-finance had been framed by an economic imaginary that abstracted the 'social' aspects of the debt to oil into a merely economic 'Petrocaribe debt'. The image of a debt-free and economically restructured Jamaica, working up in-dependence had become, once more, largely possible by means of a particular silencing and negation of Petrocaribe's oil solidarity. In this regard, the role of the IMF had been key. Aspects of the oil political practice at the heart of the Venezuelan program would be kept, though undermined and domesticated by IMF sponsored analysis and research. Still, the IMF program was not without controversy. Several newspapers reported that PNP Minister Peter Phillips had developed the 'austerity plan' on his own, while seeking to apply pressure via diasporic elites in the United States on the IMF to offer a deal and return to negotiations after the previous Jamaican Labour Party (JLP) government had lost the IMF's trust.⁸⁰ To enrol the

⁷⁸ I am here referring to the IMF's innovation, the establishment of a so-called 'Economic Program Oversight Committee' or EPOC, through which 'civil society' would be enrolled into policing the Jamaican state's compliance. EPOC as an IMF-backed civil society oversight group is 'made up of representatives from the private sector, public sector, and civil society and a first in an IMF program'. IMF, 'IMF Survey: Strong Recovery in Jamaica but Bold Reforms Still Needed'. Ibid.

⁷⁹ Ibid. A separate press release '16/300', also dated 21 June 2016 reads slightly differently, stressing how 'strict adherence to fiscal discipline together with a PetroCaribe debt buy-back have helped place debt on a downward trajectory'. The event is here reduced via the indefinite article and lessened in comparison with the significance of fiscal discipline. See IMF, "Press Release: Imf Executive Board Concludes 2016 Article Iv Consultation with Jamaica." Accessed 18 December 2016.

⁸⁰ In early 2013 Finance Minister Peter Phillips would argue: 'Quite frankly [...] this is essentially a matter of the survival of the Jamaican nation as a viable nation state'. Phillips in Peter Clegg, "The Debt Crisis in Jamaica – the Caribbean's Greece?," *E-International*

powerful Jamaican diaspora in the US had become a way of further stabilising the competing debt-assemblage.

Looking back at the success of the IMF-backed reform program, Richard Byles, the co-chair of the Economic Oversight Committee Programme (EPOC) for the Jamaican government would say: 'We started at 145 per cent, and were it not for the price of oil and the Petrocaribe debt buy-back we would not be [at] the 126 we are at today'. Without Petrocaribe in fact, and 'after 3 years we would be fighting from 145 per cent down to about 135 per cent; [...] we would probably be at 140 per cent debt to GDP'. Though Byles might not phrase it in such a way, the co-chair was forthright in his acknowledgment. Were it not for the Petrocaribe debt buy-back the IMF economic reform program would have little to show, other than its knowledge of itself. Nevertheless, Byles would express his support for Jamaica continuing with the IMF reform package beyond the program's conclusion in March 2017.

Several interpretations of Petrocaribe's significance, achievements, aims, and difficulties circulate in public discussion in Kingston. Nevertheless, the fact that the IMF could often be presented as a more encompassing reality, and therefore as framing Petrocaribe itself seems significant. During fieldwork the IMF intervention was often referred to and perhaps even beckoned. Several government officials invoked the existence of the IMF restructuring program in Jamaica in order to put Petrocaribe in its appropriate economic place. Such embedding of Petrocaribe was in fact aided by the fact that the oil-based program's aims, were often seen as delimited by Venezuela's own seeming technical division between 'oil' and the 'politics'. Given that the Venezuelan government had established two related though distinct political/economic projects, ALBA and Petrocaribe, the very existence of ALBA in the Caribbean allowed for such an interpretation –serving as an acknowledgement of Petrocaribe's economic and perhaps even commercial aims.⁸¹ If ALBA's stronger

Relations 2013. See also Nadisha Hunter, "Tough Times Ahead - Private-Sector Leaders Wary of Possible Fallout from Delay in Reaching Imf Agreement," *The Gleaner* 2012.

⁸¹ Several 2007 to 2009 Wikileaks cables suggest that Petrocaribe would be spoken of as an important initiative by Caribbean government representatives in conversations with US diplomatic representatives. A few years later the US response would be condensed in the magnificently titled Caribbean Energy Security Initiative in 2015. Though its aims,

political claims served to limit Petrocaribe, then Petrocaribe could go far, but, fortunately, not as far as ALBA. And, as I was told by several interlocutors, the latter, in fact, Jamaica had not joined. Similarly, while in a conversation in Kingston with an enthusiastic Petrocaribe supporter, I recall a Venezuelan representative pausing, and with sidelong glance, saying to a colleague that ‘these people forget that they are not an ALBA country’. Perhaps thinking that something of the enthusiasm was itself misplaced.

Petrocaribe debt buy-back

The debt buy-back took place in mid 2015 and was an action undertaken by the government of Jamaica. The International Monetary Fund (IMF) endorsed the action as part of the latter’s economic restructuring program while a willing Venezuelan government, strapped for cash since the drastic fall in oil prices in 2014, opportunely went along.⁸² An enthusiastic supporter of the buy-back at the time stated that the ‘the Petrocaribe deal is a winner; a quantum reduction in debt –unbelievable!’.⁸³ Indeed, the ‘Petrocaribe deal’ would be a significant event, the supporter, of course, referred not to the Petrocaribe arrangement itself, but to the IMF sponsored debt buy-back that the government of Jamaica had agreed to together with PDV Caribe after negotiations in early 2015. The ‘deal’, on this occasion, was not a continuation or an extension of oil solidarity, but aimed at reducing the country’s ‘mounting oil debt’. The ‘quantum reduction in debt’, as captured through the reduction of Jamaica’s debt-to-GDP ratio – from 145.3 per cent in early 2013 to 128.7 per cent in 2016 – targeting ‘Petrocaribe

financial support, and scope simply do not stand up to what Petrocaribe at its best was able to offer: ‘the United States is providing up to \$20 million in grant funding to help promising projects address early stage development challenges and achieve bankability.’ U.S. Department of State, “Caribbean Energy Security Initiative (Cesi),” <https://www.state.gov/caribbean-energy-security-initiative-cesi/>.

⁸² Prices fell from a highpoint in June 2014 of over US \$100, itself the average for the previous four years, to US \$45 in January 2015, and further to US \$25 in February 2016. Oil prices would rise gain to US \$50 by mid 2016 and stay there for another year, and the rise to the current US \$65 in 2018. The ‘volatility’ of oil prices is, of course, a traditional concern of resource economics. See Timothy Mitchell, “The Resources of Economics,” *Journal of Cultural Economy* 3, no. 2 (2010).

⁸³ Johnston, “Partners in Austerity: Jamaica, the United States and the International Monetary Fund.”

debt' at 0.49 cents per dollar, would reveal the effective challenge faced by political oil.⁸⁴

As discussed earlier, for several years Jamaica has had international financial institutions significantly involved in the governance of the island's economy. In this context, 'Jamaican debt' as construed by the IMF economic reform program (ERP), the Government of Jamaica and the Petrocaribe Agreement, had become an agential object capable of directing economic futures. Oil-derived finance had been central to the way in which Petrocaribe or socialist oil might shape political/economic realities in the Caribbean, but within the IFI account the latter could simply be reduced to mere debt. After almost 10 years of Petrocaribe, the finance generated via oil sales, i.e. the loans extended to Jamaica under the program surpassed US \$3.25 billion. This 'Petrocaribe debt' would eventually be repurchased for just under half its nominal value, close to US \$1.5 billion in July 2015. Through this operation, and by the end of fiscal year 2016, IMF documents presented a reduction of almost 17 percentage points.⁸⁵ Through the debt buy-back 'socialist oil' in Jamaica was put to service a project and economic imaginary that was seemingly at odds with what actors or spokespersons had stated as the potential aims of the left turn oil assemblage. Socialist oil would itself be enrolled in an alternative network, within which the object of 'public debt' and a ritualised debt account would play an important role. The political economy of socialist oil would be guided — curtailed some might say — by its representation or construction as inexorably contributing to Jamaican debt.⁸⁶

⁸⁴ Prominent public servant and Special Envoy in the Office of the Prime Minister, Carlton Davis, would offer the following on the IMF in Jamaica: 'My interpretation of the IMF in Jamaica. It's certainly not as ideologically driven, and the certitudes are not as many, as with previous experiences. What they are concerned with is that [...] we've run up this enormous debt, 140% of GDP.' In Davis' view the IMF's focus on debt reduction should not be seen as substantially driven by (neoliberal) ideology, but rather followed a pragmatic certainty, which, I would argue, rendered 'debt reduction' a more forceful aim. Interview with Carlton Davis, Kingston, September 2015.

⁸⁵ See IMF, "Press Release: Imf Executive Board Concludes 2016 Article Iv Consultation with Jamaica." Accessed 18 December 2016.

⁸⁶ It is interesting to note that as early as 2006, IMF documents would already seek to bring Petrocaribe oil in relation to 'the debt/GDP ratio'. Thus, for instance, we read in a mid-year IMF Country Report that 'debt/GDP ratio' declining 'projections assume that the PetroCaribe savings are fully utilized in a manner that adds on to the public debt'. "Jamaica: Interim Staff Report under Intensified Surveillance. Country Report No. 06/324," (Washington: International Monetary Fund, 2006), 15.

The story of the 'winning' Jamaican deal can be understood as the narrative of political oil's confrontation with a particularly powerful device, 'Jamaican debt'. By looking into this event we get a sense of how 'economisation' does not necessarily result from the expansion of, say, 'possessive individualism', 'instrumental rationality' and 'profit-making', among other properties of a somewhat metaphysically characterised 'market society' or singular capitalism, but rather by doubling down on what Girvan had suggestively characterised as 'in-dependence' underpinned by 'debtification'. The making of a particular political/economic reality by bundling knowledges, practices, artefacts and understandings of debt. The reframing of socialist oil's credit/debt relation reveals debtification as the mainstay of economisation in Jamaica.

Writing in the Jamaica Observer, Franklin Johnston, a project manager and adviser to the then Minister of Education, would sum up the position of many in government and familiar with the debt imaginary flowing through government corridors: 'All my life we heard that debt takes some 50 per cent of our income, so we have little to invest and grow. They said our kids and their kids will pay till Jesus comes. The PNP and JLP said debt is why we can't live normal lives. Controversy over the Petrocaribe deal is politics'. A policy of debt reduction would be beyond politics in such an approach. 'So when Peter paid US\$1.5b to buy back US\$3.25b of debt we were jubilant! But the deal done, the JLP demurred. Do we sulk and be miserable?' And intoning reflexivity, Johnston continues: 'There is no 360-degree deal going our way, so why is paying off debt bad?'. That paying off debt might be bad reveals that the reduction of 'Petrocaribe debt' to mere Jamaican indebtedness itself remained unstable for some. Indeed, several critics pointed out that the government was undertaking high-interest rate bond debt to retire low-interest rate amortised debt, while also bundling an additional US\$ 500 million (and therefore countering fiscal tightening plans) largely to cover budgetary expenditure. Nevertheless, Johnston's half-glimpsed admission in this final sentence is reminiscent of Weber's similar half-formulated question. In my reading, the broken question and the confessional query point to the denial of the heterogeneity of on-island debts.

Petrocaribe debt and the debt-to-GDP ratio

The 2014/15 and 2015/16 debt figures or projections are relevant in this discussion. The key goal of reducing Jamaica's public debt as measured through the common indicator of debt-to-GDP ratio would lead the IMF and Jamaican government to target 'Petrocaribe debt', framing it within its 'macroeconomic stabilising goals'.⁸⁷ That is, the political/economic discounting of Petrocaribe debt—though arguably of Petrocaribe as a whole and socialist oil with it—would be key. The IMF reform program could not offer substantially improved figures without the Petrocaribe debt buy-back. It is here that we see how Petrocaribe was both reframed or reinterpreted from a particular locus and enrolled into a different political/economic assemblage for which a specific account of debt is key. If Petrocaribe ostensibly economised political oil as socialist oil, indirectly challenging (economisation as) debtification while fostering a particular path for in-dependence, the debt account worked up in the figure of the debt-to-GDP ratio reaffirmed an earlier and powerful experience of indebtedness. The IMF would simply construed Petrocaribe loan-finance through the cyphers of its economic imaginary ('neoliberalism?') as contributing to a balance of payment problem, the oil debt substantially added to the problem of public debt and Jamaican indebtedness.

The goal of the 'strong implementation of their Fund-supported program since its inception', as Bissessar notes, had been 'to increase investor confidence, reduce crisis risks, and provide policy space in case of natural disasters'.⁸⁸ Together with the aim of lowering the debt-to-GDP ratio came the orthodox insistence that the Jamaican 'large size of the public sector has also stifled private sector dynamism'.⁸⁹ It is worth noting that a condition of IMF disbursements during Jamaica's latest three-year stand-by arrangement (SBA), from May 2013 to March 2016, further specified

⁸⁷ "Press Release: Imf Executive Board Concludes 2016 Article Iv Consultation with Jamaica."; "Imf Survey: Strong Recovery in Jamaica but Bold Reforms Still Needed."

⁸⁸ Bissessar, "Whose Governance? Imf Austerities in a Small Island State: The Case of Jamaica," 199.

⁸⁹ IMF, "Imf Survey: Strong Recovery in Jamaica but Bold Reforms Still Needed."

that the government attain a budget surplus of 7.5 per cent yearly.⁹⁰ As an analyst declared, the IMF and the centre-left government of the then prime minister Portia Simpson had become ‘partners in austerity’.

If the aim of the IMF program had hinged on putting forward a homogeneously defined ‘debt stock’, and then cutting the latter in order to reduce Jamaica’s debt-to-GDP ratio, it is important to stress that the buy-back represented a significant portion of the attained reduction. The repurchase of ‘Petrocaribe debt’, helped bring a noticeable shift in the IMF’s and the government’s preferred and publicly used debt indicator. To achieve this, the Jamaican government would sell US \$2 billion in bonds in order to buy-back a reduced debt owed to *Petróleos de Venezuela SA*. Jamaica offered US \$1.35 billion in bonds due in 2028, yielding 6.75 per cent and an additional \$650 million of notes, due in 2045, yielding 7.875 per cent, the sale of which would be managed by Bank of America and Citigroup. Exchanging a heterogenous debt, partly instantiating solidarity and premised on the circulation of socialist oil for bonds managed by private US-based banks could, paradoxically, achieve this miracle. Commenting on the events, a local financial reporter would refer to this event as ‘a historic visit to the capital markets’.⁹¹

The debt buy-back represents a disassembling move effecting a transformation of political oil. The latter would be played out across state institutions, the country’s refinery, the Petrocaribe Development Fund, and enrol many other actors. The ‘colliding ecologies’ of neoliberal austerity and socialist oil would face each other unwittingly in the buy-back. ‘Jamaican debt’ as an on-island discourse comes to constitute a device capable of disassembling the relations and reality-making objectivity of Petrocaribe’s oil object.⁹² Elements of Petrocaribe’s assemblage could be

⁹⁰ This has recently been replaced by a now stand-by arrangement offered on 11 November 2016, and due to expire on 19 November 2019. At the time of writing Jamaica had not yet drawn any amounts from these available funds.

⁹¹ Collinder, "Government Agencies Owe Petrocaribe Development Fund \$58.3b." Accessed 18 January 2016.

⁹² I borrow the image of colliding ecologies from Stuart Kirsch, *Mining Capitalism: The Relationship between Corporations and Their Critics* (Oakland: University of California Press, 2014), 15-52.

leveraged and the program's loan-finance arrangements used to render viable the debt-reduction goal linked to the IMF Extended Fund Facility.

Concluding remarks

Socialist oil, we come to see through the analysis of the debt buy-back, was itself enrolled into a broader assemblage. Though the repurchase of Petrocaribe debt was an action undertaken by the government of Jamaica, the International Monetary Fund (IMF) was key to the event, and thus an account that stresses the encounter and intermingling of the assemblages is well placed to aid us in grasping the complex reality within which the collision of oil, debt narratives and Caribbean political economy come together. Political oil in such a circumstance has been partially put to service a project that is largely antagonistic to oil's socialism. In turn, by considering the debt buy-back we come to see the limits of socialist oil's agency. I thus present this event as a way of considering the effects of socialist oil in the Caribbean and the limits of political oil's agency. I conclude that socialist oil in Jamaica is put to service a project and economic imaginary that is seemingly at odds with the aims of the left turn oil assemblage of Petrocaribe.

If the research project within which this chapter develops, looks more broadly at what I have termed 'critical oil politics' and the left turn assemblages of Venezuelan oil in the Caribbean and of Ecuadorian oil in the Amazon, it is within this broader context that the trajectory of Venezuela's political oil in Jamaica comes to matter for my analysis. As I have discussed previously, by speaking of political/economic assemblages or oil assemblages, I aim to open up a space to research the sites and ways in which the production of new oil objects—socialist oil in the Venezuelan case—is bundled up with economic theories, practices, actors and institutions, in largely contingent and historically singular forms. The theoretical and methodological position that emerges here, largely in agreement with the social theory of Bruno Latour and others in the ethnographically oriented social sciences, is that realities are unsettled, continuously assembled, performed and enacted, and made more or less stable, but in any case, always produced in ways that remain open to re-assembling moves.

What I have been principally interested in foregrounding in this discussion is the way in which work with Jamaican debt was assembled in specific ways that would

serve to contain the political economy of socialist oil as represented by Petrocaribe, while at the same time leveraging aspects of Petrocaribe's oil-based assemblage. More specifically, Petrocaribe loan-finance could be used in order to assemble the economic viability of the IMF extended facility itself. To put it bluntly, without enrolling Petrocaribe's loan-finance scheme, the IMF's economic reform program may have been possible, but its 'success' would have been less apparent. In other words, without enrolling Petrocaribe, and the effects of socialist oil's circulation in the Caribbean, the IMF could not have achieved what it claims to have achieved in Jamaica.

In this chapter I looked at what I have termed the unmaking of socialist oil by a Jamaican debt device. I try to show how the particular form of political oil assembled in previous chapters, found in practice and amid Petrocaribe relations in the Caribbean, would be disassembled. Central to the functioning of political oil in Jamaica had been the emergence of a debt to oil and solidarity. The undoing of socialist oil would be possible due to the transformation of the latter into a matter of debt. That is, in Jamaica we witnessed the transformation of a debt to oil into an 'oil debt'.

In worlding a particular account of debt and paying off the 'Petrocaribe debt', not only did a crisis-ridden Venezuela receive much needed revenue — in crisis since 2014 and now further into political/economic bedlam partly due to president Maduro's inability to summon the powerful politics of populism in the manner that Chavez had previously — but, as argued earlier, the debt narratives accompanying and facilitating oil's circulation, the relations of militancy and solidarity of Venezuelan actors and the entwined futures of petrobartering and oil political economy, could all be reduced to a ledger figure, and then further discounted to ensure that a simple though powerful account of debt could be affirmed. In-dependence and debtification would enrol socialist oil.

In addition, the reframing of 'debt as device' is meant to capture two aspects. Firstly, the distributed nature of debt's agency. Debt, though nominally thought of and represented in singular terms, as in Jamaica's national debt is currently so many billions, when represented as a device, it is itself but a field of relations pulled together capable of producing certain outcomes. The device of 'Jamaican debt' exacts certain forms of calculating action, from a broad array of actors, and, in this case, homogenises the diverse set of political/economic relations brought about through socialist oil. The

debt of solidarity with Venezuela, the debt of sorts to president Chávez himself, the finance created through the Petrocaribe program, may then be discounted, and the diverse political/economic futures, unique political temporalities tied to solidarity, and to the relations between southern nations—premised on 1% interest rates over 25 years, with 2 years grace—can be brought back into a scheme of IMF programs, credit rating agencies, reduction of debt-to-GDP ratios and the perennial cure-all of, in the words of the IMF, ‘a Jamaican path back to economic growth’.⁹³

⁹³ IMF, "Jamaica: On the Path to Higher Economic Growth," (2019).

II

Conclusion

Critical oil politics

All conclusions are provisional,
just as it is for provisional reasons that we retrieve them.

Christopher R. W. Dietrich¹

To bring to a close this iteration of my critical oil politics project, it seems appropriate to briefly summarise the research problematic, to remember some of the steps taken and, finally, to highlight what I take to be the thesis' main contribution to the disciplines and literatures it engages with and, finally, to draw out some of the implications of the work.

The research has largely drawn on the problematisation of oil taking place in Venezuela and Ecuador during the left turn years. The thesis looked into the making political of oil in two programs advanced by the governments of Venezuela and Ecuador in the mid to late 2000s. At the height of the region's left turn, I argued, these oil programs could be seen as illustrating or revealing a novel phenomenon within the politics of oil. By presenting novel oil objects, which, in turn, were associated with particular practices and knowledges relating to oil, economy and society, the assemblages of the Yasuní-ITT Initiative and Petrocaribe essayed other realities and sought to construct alternative futures.

At the heart of the research has been the simple claim that the politics of oil may look different if we follow and study the materiality of oil, understood as encompassing the infrastructures, technologies, practices and discourses shaping or

¹ Christopher R. W. Dietrich, *Oil Revolution: Anti-Colonial Elites, Sovereign Rights, and the Economic Culture of Decolonization* (Cambridge: Cambridge University Press, 2017), 25.

sustaining different forms of political oil. All the chapters sought to shed light on what these forms of political oil are, what they do, how they are used and how the politics of these assemblages look in relation to these privileged oil objects. In addition, throughout the thesis I sought to understand not only the important role played by oil as part of Venezuela's 21st century socialism in relation to Petrocaribe or in relation to Ecuador's own take on the left turn as present in the Yasuní-ITT Initiative, but to do so fundamentally by underscoring political oil's multiple forms.

The second and third parts of the thesis developed by studying in greater detail the assemblages of the Yasuní-ITT Initiative and Petrocaribe. The first part of the thesis, in contrast, worked through in a mainly theoretical register by engaging with several literatures in order to outline the problematic of critical oil politics. These chapters had sought to prepare the ground by introducing and discussing the formulas and concepts that would guide the research: 'political oil' and 'oil political forms', 'assemblage' and 'economisation', 'oil money nexus', and the 'left turn' in Latin America; but also by venturing into discussions on political economy and readings on the politics of oil within the disciplinary literatures of politics (political science, international relations, international political economy). Critical oil politics, I claimed in the early pages, could be seen as both a move against or as complicating 'oil modernity' within the assemblages I would then study, but also, and just as compellingly, as the very possibility of accounting for oil politics beyond the oil money nexus.

Nevertheless, despite the enthusiasm with which I have greeted the novel forms that circulated within and constituted these assemblages, I also sought to show how these oil objects remained precarious. The careers of socialist oil and ecological oil, though unique, have been cut short. The tensions, instability and disassembling moves in relation to ecological were discussed in chapters 7 and 8 and in chapters 10 and 11 in relation to socialist oil. I discussed such disassembling not merely so as to contrast the unmaking of political oil with the more hopeful register of political oil's appearance, emergence or critical possibilities (coupled as they were in one case with socialism and solidarity, and with environmentalism, ecology and indigeneity in the other). But equally so because the theoretical and methodological frame, in dialogue with actor-network theory and assemblage approaches, seemed to encourage a certain symmetry in the presentation of the constitution of our object of study.

Recasting the politics of oil

To see ‘critical oil politics’ and the political economy of oil as being primarily about money and financial flows, is to invite endless discussions about the effects of this derived wealth. What I believe is easily lost in such research is the study of the vast range of activities, artefacts, practices, forms of disciplinary know-how, and beliefs, making for the politics of oil; what anthropologist Andrew Pickering has referred to as the ‘performative materiality’ of things.² The latter (in effect, another way in which to conceive of the ‘wealth of oil’) is not easily addressed through a mathematised or highly monetised study of oil’s politics. In addition, if one takes the political economy of oil to be principally about wealth, production rates, and the problematic of rent, then the materiality of oil, which, as I have sought to argue in the thesis, always encompasses situated and particular forms of political oil and related practices (while also in exchange with the global), may be easily sidelined as belonging to a particular (or parochial) ‘mere history’. And thus some scholar smitten with positivism’s numeracy might claim that these realities should be lost to history. The sum of my project militates against such a view in order to secure for critical and postcolonial research differently placed perspectives for the study of oil. Throughout my writing I have contrasted such an interpretative and postcolonial approach to (international) political economy with work that stays closer to the oil money nexus. In doing so my research has sought to focus on the significance of these two novel oil objects emerging in the previous decade while reflecting on the recent experience of Latin America’s left turn and its critical oil politics.

Throughout the thesis I made use of a research-oriented lexicon to grapple with the object of inquiry. It was ‘political oil’ that my actors discussed, invoked and used, in order to dream up worlds with barter or to have oil stay in the ground. Such concepts and vocabulary I developed through the recursive operations of inquiry and writing, and through the challenges of fieldwork, but also in dialogue with the various literatures queried, relating to postcolonial politics, international political economy,

² Andrew Pickering, *The Cybernetic Brain: Sketches of Another Future* (Chicago: University of Chicago Press, 2010), 26.

the empiricism of actor-network theory, assemblage approaches, and the work of the researchers discussed in the earlier theoretical chapters.

The thesis also presents a modest contribution to IPE research seeking to study oil and economy in ways that remain open to the diversity of economy. Thus, despite the contrast I have established between the monetised/mathematised study of oil as representing the mainstream of oil research, the question of ‘economy’ and ‘economisation’ remains important throughout. Though I have approached it in a way that is wholly delimited by the presence and reckoning with the placed and emerging forms of political oil within the realities I was able to study. Several chapters in the thesis might be read as staging a dialogue between the simple and powerful notion of ‘economisation’, as outlined in the work of Michel Callon and Koray Çalışkan, and other approaches seeking to underscore political/economic diversity. An understanding of economy, I have sought to show, will be present and distributed throughout the very realities we encounter and study. In such a reading what is economy itself remains unstable. But in this work, I have sought to momentarily settle ‘economy’ by bringing together research into political oil and its economisation within the distinct left turn assemblages.

That political oil is not simply a commodity, but perhaps a contestation of oil-as-commodity that is itself subject to and allows for economisation, is what is so intriguing about the two projects. In the mid-1990s economic sociologist Margaret Jane Radin analysed the phenomenon of ‘contested commodities’.³ Radin back then referred in her work to the challenging and ethically charged commodification of ‘body parts’ and ‘organs’ among other ‘natures’ brought to market. In the case of the Yasuní-ITT, oil would enter social or cultural processes that are broader in scope than what a frame of contested commodification might describe. A similar point might be made in relation to Petrocaribe’s oil. The political substance of oil would be rendered economic in ways in which its status as a commodity is contested. Despite both projects limitations, they allow us to see how oil acts in the contemporary world in ways that

³ See Margaret Jane Radin, *Contested Commodities: The Trouble with Trade in Sex, Children, Body Parts and Other Things* (Cambridge: Harvard University Press, 1996).

are richer and far more complex than the commodity and the oil money nexus frames would suggest. In the story presented to far, we did not simply face oil as a contested commodity, but, for a brief moment we witnessed, the contestation of the commodity-form through oil.

The strength of the thesis, but surely its weakness too, resides in the attempt to recast the politics of oil. To do this by both focusing on oil while, as outlined above, discounting the powerful representations of its politics as centring on money, rent and resources, and instead shifting to research privileging some of the emerging forms made apparent in our oil assemblages.

In the final discussion presented on Petrocaribe, I focused on the role of the 'oil debt' in Jamaica as part of the disassembling of socialist oil. Though it is the case that the transformation of the debt to oil into an oil debt may be seen as the return or reassertion of the oil money nexus within my own inquiry, in the research what I sought to do was highlight the limited agency of socialist oil in the Caribbean and the neoliberal context. The final chapter by focusing on the discourses of debt in Jamaica did not simply feature oil's representation as money to expose the limits of socialist oil, but also brought the latter into the discussion to underscore the role played by a privileged item—oil as debt—in the unmaking or disassembling of the oil political form. Nevertheless, the empirical prevalence of such an oil analytics, that is, the oil money nexus as tied up with a competing (neoliberal?) assemblage, points to the need for further research and reflection on the collisions, clashes and forms of enrolment of the paradoxical oil objects southern oil sites may put forth.

In addition, several questions arise regarding the present and future of our oil assemblages. For instance, how will the return of extractivist practices within the Yasuní-ITT oil block and within Ecuador's Amazon more broadly incorporate or attest to the earlier critical turn discussed here? To look into such a question, taking in the aftermath of both the Initiative and ecological oil, should allow for exciting new research on the basis of the kind of work begun in these pages. Or looking at our Caribbean oil and energy program, if Petrocaribe is itself different from the earlier oil-based aid and development program that preceded it, the Pacto de San José, but also different from the intermediary Acuerdo de Caracas, which it historically incorporates, what may post-Petrocaribe Caribbean-oriented programs look like? What kinds of continuities can we already envisage or identify?

These questions matter not only so as to reckon with the new present of the oil assemblages themselves, but also in order to grapple with the futures of the regions, their ecologies and cultures, as these are pulled into competing assemblages. But these new questions, I hope, might be propelled by the perspective I have develop in the preceding chapters, theorising and researching critical oil politics.

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Byron, Jessica (University of the West Indies, Mona), interviewed by Carlos E. Morreo, Kingston, Jamaica, 30 November 2015.

Celis de Gómez, Ylbermina (Petrocaribe Secretariat), interviewed by Carlos E. Morreo, Kingston, Jamaica, 2 December 2015.

Davis, Carlton (Office of the Prime Minister, Jamaica), interviewed by Carlos E. Morreo, Kingston, Jamaica, 3 December 2015.

Echeverría, Julio (Instituto de la Ciudad), interviewed by Carlos E. Morreo, Quito, Ecuador, 25 August 2015.

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Granizo, Tarsicio, interviewed by Carlos E. Morreo, Quito, Ecuador, 1 September 2015.

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Ortega, Daniel (Ministry of the Environment), interviewed by Carlos E. Morreo, Quito, Ecuador, 3 September 2015.

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Paulwell, Phillip (Ministry of Science, Technology, Energy and Mining), interviewed by Carlos E. Morreo, Kingston, Jamaica, 2 December 2015.

PDVSA Manager, interviewed by Carlos E. Morreo, Kingston, Jamaica, 25 November 2015.

PDVSA Employee (former), interviewed by Carlos E. Morreo, Caracas, Venezuela, 24 September 2015.

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Sevilla, Roque, (Universidad San Francisco de Quito), interviewed by Carlos E. Morreo, Quito, Ecuador, 26 August 2015.

Venezuelan representative (Embassy of the Bolivarian Republic of Venezuela), interviewed by Carlos E. Morreo, Kingston, Jamaica, 25 November 2015.

Weber, Sharon (Embassy of Jamaica), interviewed by Carlos E. Morreo, Caracas, Venezuela, 26 September 2015.

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Annex I

Cadastral Petroleum Map of Ecuador (Amazon District Zone 18)

Petroecuador's map depicts Ecuador as a whole, as subdivided into oil blocks. The Yasuní National Park within the Ecuadorean Amazon, shaped like a horseshoe in light green, can be seen towards the top right corner. Block 43 encompassing the ITT oil fields would be key to the Yasuní-ITT Initiative.

