OPEC Internet Worksheet

Using the website: <http://www.opec.org> , answer the following questions

From the HOME page:

1. What does OPEC stand for? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Click on ‘About Us’ - Mission

1. What is the mission of OPEC?

1

2

3

From the Tool Bar click on ‘Data/Graphs’ – ‘OPEC Oil Reserves’ – ‘OPEC Share of World Crude Oil Reserves’

1. What percent of the world’s oil are OPEC reserves? Draw and label the chart in the space below: OPEC Share of World Crude Oil Reserves (2009)

b. Which region has the ‘bulk of oil reserves’? \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

From the Tool Bar, click on ‘About Us’ – ‘Member Countries’

1. What countries are members of OPEC? Put a star by the original members.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

From the Tool Bar, click on ‘Data/Graphs’, ‘Taxes on Oil’

1. According to OPEC why does the cost of liter oil vary in the G7 countries?

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

* 1. What do the colors on the chart represent?
     1. Blue \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
     2. Yellow \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
     3. Red \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
  2. List the G7 nations and the tax charged in each country

Country Tax Country Tax

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_

Click on ‘Data/Graphs’ then ‘OPEC Basket Price’

1. What was the price of a barrel of oil in 1998 \_\_\_\_\_\_\_\_\_\_\_\_, 2002\_\_\_\_\_\_\_\_\_\_\_\_\_,

2006 \_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2008 \_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2010\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

ON YOUR OWN…Answer in **complete** sentences!

1. Why is it important to know about OPEC? (2+ sentences)
2. What effect does OPEC have on the US? (2+ sentences)

9. What effect does OPEC have on your family? (2+ sentences)