

Guyana: Oil, Internal Disputes, the USA and Venezuela

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Abstract: Guyana has a strategic geographic position in the Amazon and the Greater Caribbean area, as revealed in the strategic thinking and military presence of the United States (USA). Its territory also possesses abundant natural resources, especially after the recent and significant oil discoveries, having the American company ExxonMobil as protagonist. Meanwhile, the country is characterised by a domestic political and ethnic cleavage. In addition, Venezuela and Guyana are in a historical dispute for the Essequibo area, which is potentially endowed and surrounded by areas with strategic resources. The main argument of the paper is that the oil discoveries in Guyana are leading to geopolitical and geoeconomic impacts regarding the intensification of domestic and foreign disputes, involving American and Venezuelan interests and recent state actions. More broadly, it points out that the north of South America has become one of the stages of the global power strife, in view of the Sino-Russian and American presences, in a context of Brazil's absence. To survey and evaluate the actors' actions resulting from the oil findings in Guyana, the paper is based on geopolitical and geoeconomic concepts, energy data, specialised academic and journalistic bibliography.

Keywords: oil; Guyana; Venezuela; USA; China.

Introduction

Guyana is a country geographically located in a strategic position in the northern South American and in the Greater Caribbean area, as highlighted by geopolitical thinkers in the USA and Brazil. In addition, its territory began to show a higher economic and

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strategic value after the recent and significant oil discoveries, having the American company ExxonMobil as protagonist. Meanwhile, Guyana is characterised by a cleavage and an intense domestic political conflict between ethnic groups.

From a realist perspective of interstate relations embodied in classical geopolitics, and emphasising the oil discoveries, this paper analyses how Guyana's structural (perennial) and conjunctural political-geographic factors led to an increase in political pressures and disputes between states. At the same time, it is considered that economic power or economic tools – such as trade, investments, financing, economic aid, sanctions, among others – may involve and are increasingly used by states aiming to achieve geopolitical purposes in the 21st century, as has been widely discussed and named as geoeconomics in the geopolitical literature (Blackwill and Harris 2016; Vihma 2017; Csurgai 2017).¹ Analysing the interstate disputes, the text's argumentation also incorporates Le Billon's (2005) view on geopolitical economics of natural resources. The author points out that countries abundant in natural endowments, combining it with fragmentation and internal political disputes, can be vulnerable to foreign interests and actions. Aiming at gaining easier access to resources exploitation, or denying it to a rival, states and private actors can support different domestic groups, and even project external strives and boost internal conflicts.

Thus, the analysis of the oil discoveries implications in Guyana requires starting from the angle of the interstate global and regional power dispute, considering its heating in the 21st century (Fiori 2007), in which the USA seeks to keep its upper position in the face of China's rising (a growing importer of natural and energy resources) and the resumption of Russia's active foreign policy (as rich owner of energy resources), a juncture that leads to a competitive pressure over the control of strategic resources (Klare 2008). Nevertheless, simultaneously, a wider analysis needs to connect interstate and intrastate disputes and to the strategic use of economic instruments. Le Billon (2005) points out that the connection between domestic and major powers disputes over strategic resources can reveal a kind of 'resource curse' in resource-dependent states. This curse can be displayed in economic features as the perpetuation of the resource exploitation dependence combined with underdevelopment. But it also has a political side, impacting on internal disputes and instability, (mis)governance and inefficient institutions, national identities and threats to perceptions, and on the power of the state facing opposition domestic groups and/or external actors.

The main argument of the paper is that oil discoveries in Guyana are leading to geopolitical and geoeconomic impacts related to the intensification of domestic and foreign disputes, involving American and Venezuelan interests revealed in their states' recent actions. Venezuela has a historic claim for the Essequibo area, owned by Guyana, a dispute that was boosted after the oil discoveries. In the USA's perspective, in addition to the Guyanese strategic location, as ExxonMobil has achieved a leading role in the country's oil exploitation, its diplomacy started to support Guyana in the Essequibo issue. The text also addresses other aspects that set this complex frame, such as, after 2014, the growing Sino-Russian presence and the US pressure in Venezuela, China's marginal share in Guyana oil exploitation, Brazil's loss of regional political prominence and presence, and the recent oil discoveries in Suriname, where American and European companies have been taking the lead.

To accomplish its goal, the paper has four sections. The first approaches the geographic importance of Guyana's territory, including for the Brazilian and US geopolitical views and presences. The second addresses Venezuela's vision, historical disputes and recent actions and conflicts. The third section discusses the domestic and international political developments after the oil discoveries in Guyana. The fourth section brings the final remarks. The argument is based on the use of authors and concepts on geopolitics and geoeconomics; oil data from the Energy Information Administration (an agency linked to the US Department of Energy) and the ExxonMobil company, among other institutions; information from official documents of the states involved; technical reports and articles from Guyana's newspapers and from the oil sector; and in the academic works of specialists on the subject.

Guyana: geography, oil and political configuration

This section addresses Guyana's structural geopolitical issues, as well as its domestic political configuration, and the huge strategic value of its territory, as expressed by American and Brazilian geopolitical writers. At the same time, this section introduces the conjunctural dimension of the oil discoveries as a factor that adds value to the Guyanese territory both in economic and strategic means.

In terms of its geographical position, Guyana's territory is located in the northern area of the South American continent, sharing part of the Amazon and bordering Venezuela, Brazil and Suriname. With Venezuela, Guyana has an unresolved territorial dispute, and with Suriname it has a mostly resolved one, but with a potential to be resumed. It is strategically located near the Atlantic Ocean and the Great Caribbean, in close proximity to the Panama Canal—a crucial link between the Atlantic and Pacific Oceans. It is from the coastal area that come the Great Powers projections from outside South America, and it is also where 90% of its population is located (Clegg 2014). Guyana's isolation in relation to the rest of South America can be explained by its location and the lack of adequate infrastructure.

Regarding its space, natural resources and economic activities, Guyana can be described historically as a minor agricultural economy, highly dependent on the export revenues of sugar, rice, gold, timber and bauxite. It is the second poorest country in South America, and one third of its population live below the poverty line (Hilson and Laing 2017). However, Kelly (1997: 82) notes that Guyana's territory can show geopolitical value due to its substantial mineral reserves and to its strategic placement between Brazil and the Caribbean. The presence of significant oil reserves quickly enhanced its strategic value, and its neighbourhood is an additional factor in this sense. Suriname has also discovered huge oil reserves in 2020 and Venezuela is a historically oil rich country, having expanded its reserves with the Orinoco Oil Belt exploitation, placing the country at the top of the list of countries with the largest reserves in the world.

Table 1. Top 10 Americas' countries with largest proven oil reserves

	Country	Billions of barrels (in approximate numbers)
1	Venezuela	303
2	Canada	168
3	USA	47
4	Brazil	13
5	Ecuador	8
6	Guyana	8
7	Mexico	7
8	Argentina	2
9	Colombia	2
10	Peru	0.5

Source: Elaborated by the authors, based on data available in EIA (2020).

Table 2. Top 10 Americas' countries with largest crude oil production

	Country	Million barrels/day (in approximate numbers)
1	USA	15
2	Canada	3.7
3	Brazil	2.5
4	Venezuela	2.3
5	Mexico	2.2
6	Colombia	1.0
7	Ecuador	0.55
8	Argentina	0.51
9	Trinidad and Tobago	0.06
10	Bolivia	0.058

Source: Elaborated by the authors, based on data available in EIA (2019).

According to Energy Information Administration data (EIA 2019), the size of the Guyanese oil reserves findings is already comparable to those of Ecuador, being the sixth largest of the American continent and the 19th largest in the world. They are concentrated along a small maritime zone, containing light oil of high quality, and with a below average production cost, which reveals a high export potential. Besides, local consumption is very low, and it is placed at the 150th position in the list of countries by oil consumption, which again implies a very high export potential. With a population of only 780 000 inhabitants,

Guyana displays very high reserves per capita, with estimations suggesting that the country is the highest producer of oil per capita in the world in 2020 (Mills 2018).

Guyana's domestic political configuration is unusual in Latin America, but not in the Caribbean countries. As stated by Premdas (1994), ethnic conflicts are endemic in the Caribbean. There are two main ethnic groups that share and dispute the power since the country's independence from the United Kingdom in 1966. The first group, the Indo-Guyanese (of Indian origin), is linked to the *People's Progressive Party* (PPP), which amounts to around 40% of the total population. The second one, the Afro-Guyanese (of African background), supports *A Partnership for National Unity* (APNU), which amounts to around 30% of the total population. The remaining population is divided between those of mixed race (20%) and natives (10%) (Ellis 2019a).

The main ethnic groups have some degree of resentment toward each other, which is reflected in moments of racial tension of variable intensity that can often erupt abruptly. Despite the parties accepting reconstruction demands aroused by their constituencies, which would propel them to abandon their ethnic-racial exclusivity, once they take power it is often difficult to share it, since they can also suffer pressure for racial exclusivity and this, consequently, generates permanent conflict and democratic instability (Hinds 2010; Barrow-Giles and Yearwood 2020).

Besides the strategic location, the combination of abundant natural resources with domestic political dispute and segmentation can be used as an opportunity by private and state external actors interested in supporting different groups with the ultimate intention of having eased access to the exploitation of said resources, as pointed by Le Billon (2005). The author notes that permanent domestic conflicts can have an impact on the perception of threats and identities, and lead to the construction of internally and externally feeble states, with issues of control, authority and legitimacy over their populations and territories. Each group seeks to control the state, and so, in order to keep power away from their rivals, rent and exports revenues from resources exploitation impact on the institutional and policy design. In such a scenario, state incomes can be mismanaged and not used for national development and international autonomy goals.

In the USA's perspective, the geostrategic importance of the region in which Guyana (and its oil reserves) is inserted is highlighted by classical geopolitics thinkers, such as Alfred Mahan and Nicholas Spykman. These authors' contributions backgrounded the American geopolitics thought. By the end of the 19th century, Mahan (1897) noted the importance of control over seas and oceans, and then remarked the value of the Great Caribbean (Caribbean Sea and Gulf of Mexico) as an area of US strategic interest, naming it an 'American Mediterranean Sea'. The USA's undisputed control of the region, and the construction of a canal on the Panama isthmus, could grant it a great mobility capacity between the Atlantic and the Pacific to the American navy, allowing to quickly assemble it at one place without the need of permanently dividing its fleet between two oceans, the use of a safe commercial route for its manufacturing exports expansion, and also the capacity of denying access to the canal to its rivals.

Spykman (1942) followed Mahan's view on the Great Caribbean. While simultaneously noting that Eurasia had a key place in the global power dispute, he remarked the

requirement of hemispherical defence for the USA. He established a further division for Latin America in two geopolitical areas: American Mediterranean and Southern America. In the south of the Amazon River, South America is separated from the Mediterranean zone by geographical barriers such as the Amazon Forest and the Andes mountains. The American Mediterranean consists of a large part of Mexico, countries and islands chains of Central America and Caribbean, and the Northern South American countries, such as Venezuela and Colombia. In a context of US hemispherical supremacy, such as conceived by Spykman, Guyana's location frames in the American Mediterranean, close to the bi-oceanic connection chokepoint, an area where its states should be perpetually dependent and subservient to the USA. It is not for other reasons that the USA currently holds military presence scattered around Central American and Caribbean countries: Cuba, Honduras, Aruba and Curaçao (Dutch islands), El Salvador, Colombia, Guyana and Suriname (Bandeira 2009).² Therefore, the recent oil discoveries in Guyana are located in an area in which American supremacy cannot be contested, following Mahan's and Spykman's views.

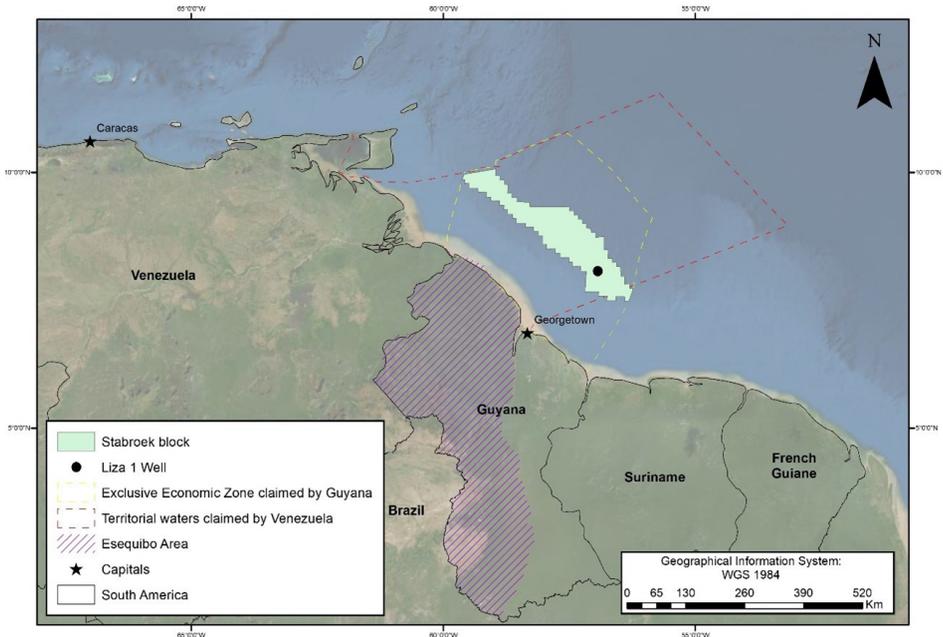
Besides the geographical position, in the American geostrategic perspective, oil adds economic and strategic value to the Guyanese territorial space. Extra-regional states or regional alliances utilising strategic resources to challenge its supremacy or security, run against US interests. From the USA's geoeconomics angle (Vihma 2017; Csurgai 2017), it is possible to affirm that the presence of its companies acting in a predominant fashion in the Guyanese oil exploitation is crucial concerning its geopolitical goals. This is highlighted by the fact that, in a conjuncture of enhancing global power dispute, the USA seeks to control the access to strategic resources aiming at obtaining bargaining power regarding its allies, as well as denying it to its rivals (Klare 2008).

Guyana's location is also strategic from Brazil's perspective, according to geopolitical thinkers such as Mário Travassos and Carlos Meira Mattos. Guyana and Brazil share a 1605 km porous and long land frontier in the Amazon. From the angle of Brazilian external power projection, Guyanese territory can serve as a platform to access Northern South American, Caribbean and Southern Atlantic ports. From a defensive perspective, it can serve as an USA connection area from the American Mediterranean to penetrate the Amazonian space and then reach the whole South America, as noted by Travassos (1931). He remarks that US political actions impacted greatly in the politically fragmented area of Central America and the Caribbean, and that the presence of strategic resources should guide *Yankee* thrusts into South America. Following these arguments, one can conclude that there are defensive reasons for Brazil to establish political and economic relationships with South American and Amazon countries, particularly the northern ones. Meira Mattos (1980) points out that the Amazon region richness in strategic resources attracts external greed, and so the integration between Amazon countries is key for their security and development. In this sense, the author proposes that Brazil should act in the promotion of transnational development poles and regional integration, one of them involving Brazil-Guyana-Venezuela. This view is enhanced as a result of the oil discoveries in the region.

Venezuela: Essequibo and the USA in Guyana

This section discusses the historical dispute between Venezuela and Guyana over Essequibo, while analysing Venezuela's geopolitical view, revealing a perennial problem that becomes even more complex following the discovery of oil reserves in Guyana, especially because of the US presence through ExxonMobil.

Figure 1. Venezuela's territorial claims over Guyana's territory



Source: Prepared by the authors based on information from the Guyana's Ministry of Natural Resources, Guyana's Ministry of Foreign Affairs, Venezuela's National Organization for Rescue and Maritime Safety of Aquatic Areas, and ExxonMobil.

Venezuela claims the Essequibo zone (Figure 1), under Guyana's legal possession, covering two thirds of its territory in the western part, with huge natural resources potential. Besides the continental area, the claim includes two maritime areas (Exclusive Economic Zones - EEZ). One of them, because of the aforementioned demand, refers to its border line projection into the sea. It also claims an alternative projection of a 70-degree angle starting from the current border, from the mouth of the Orinoco River, that also falls on Suriname's territorial sea (EEZ) (Ellis 2019b).

As Kelly (1997: 82) points out, the issue was 'dormant but could erupt if Venezuela presses for a solution.' He also highlights Brazilian and American interests in the issue, both regarding the possibility of resource exploitation and the geographical position of the Guyanese territory, considering its potential for articulation between the Caribbean area and the South American continent. From a geopolitical perspective, the Essequibo dispute

is recurrent and considered of the utmost importance by Venezuelan authors, such as Ruben Castillo.³ For Castillo (Kelly 1997: 132-134; Celis Noguera 1997: 54), Venezuela's territorial losses, including Essequibo, have been disastrous. The author has the country's security as a central concern arising from its geographical position, in which he observes as main threats, in greater intensity, the USA and its projection in the Caribbean; in less intensity, Brazil's projection from the South; and the encirclement of Venezuela by non-Spanish ex-colonies, such as Guyana, which is able to access the Orinoco Basin and create problems in the Venezuelan access to the Atlantic, and at the same time can serve as a platform for external powers projection, such as the USA's.

The territorial dispute in Essequibo began to take shape in 1841, when the Venezuelan government presented the first complaints about the supposed 'invasion' by British prospectors in its territory, since Guyana was still a British colony. The assumption derived from Essequibo's vague boundaries.⁴ Through direct negotiation between the parties, attempts were made to resolve the issue bilaterally, but no objective result was achieved. Thus, mediated by the USA, both governments signed the Treaty of Washington in 1897, and decided to send the case of the territorial dispute over the region to international arbitration in order to decide this controversy peacefully. The arbitral award would have a binding character, according to principles of international law, since both parties agreed to submit to international arbitration. Drafted by five arbitrators (two English, two American, one of whom was appointed by the Venezuelan government, and a neutral Russian), the so-called Paris Award of 1899 was favourable to the English cause, defining the boundary line at the Cuyuni River, and was ratified by both parties (UN 2007).

Thus, in theory, the dispute would be solved. However, new facts came to light, evidencing a not so austere relationship of the judges of the case regarding the outcome of the arbitration. Thus, a new Venezuelan understanding of the case began to be tested in the early 1960s, during the first *Pacto de Punto Fijo* under the government of Rómulo Betancourt.⁵ The first complaint filed with the United Nations took place in 1963, and all this movement contesting the arbitral decision resulted in the document '*Los derechos venezolanos de soberanía en el Esequibo*' (1965), in which Venezuelan jurists and other specialists compiled a series of proofs and arguments that would sustain and serve as a basis for the litigation reactivation in international law. Among the flaws in the arbitration award pointed out in this report, it is important to note the complaint about the cartographic base used by the arbitrators, which not only was the result of a partial arbitration, but also, and mainly, because it had been tampered with by the British government, in the so-called 'expanded Hebert map line'. Regarding the legal argument used in the arbitration, while the principle of *uti possidetis* had been established as a guiding principle, the arbitral court did not state the reasons why British political dominance would have been effective in giving favourable opinion to this country. Concerning the imbalance in the composition of the Court, as a result of intense and extensive external pressure, not only from Britain but also from the US, Venezuela accepted not to have Venezuelan arbitrators among the five, and, against its will and without being able to do otherwise, delegated to the US the appointment of the arbitrators.⁶ And, finally, according to the report's authors,

the arbitration award would have been a ‘compromise obtained by extortion’, since strong evidence emerged that the arbitration outcome would have been politically calculated and negotiated between Russia (the nationality of the neutral arbitrator), the US and England.

Based on these arguments and on the strong conviction of the political imperial-colonialist character of the decision rendered by the arbitration award of 1899, Venezuela substantiated the defence of its thesis about its nullity. In this context, the Geneva Accord of 1966 was signed, arranging for the establishment of a mixed commission that would deal with the issue for the next four years, now with newly independent Guyana as one of the parties.⁷ As a result, in 1970, Guyana and Venezuela signed the Protocol of Port of Spain which, besides its formal merits, suspended any claim to sovereignty over the territory for the next twelve years, renewable at the parties’ discretion. The fact is that, faced with escalating tensions in the border region, Venezuela decided in 1982 not to renew the Protocol.

Thus, in 1983, Venezuela delegated to the United Nations General Secretariat (UNGS) the power to decide on the course of the dispute, and this is the origin of the imbroglio that persists today. Once it came under the umbrella of the UN, from 1985 onwards it can be observed that no more incisive or aggressive movement on the region was taken by the parties. On the contrary, the relationship between the two countries developed in such a way as to even venture a certain degree of cooperation and integration.

Notably, under the government of Hugo Chávez, within a ‘South Americanist spirit’, a series of cooperation and integration efforts from the simplest and most everyday areas to the most complex and sensitive, as in the case of energy cooperation, were rehearsed. In addition, there was a series of unilateral acts towards good understanding, as in the example of the forgiveness of the Guyanese debt with Venezuela. Roughly speaking, it was the period when, barring minor incidents, the region experienced a fragile sense of peace and understanding. The relations between Venezuela and Guyana were good during the Chávez (1999 to 2013) and Jagdeo (1999 to 2011) governments, and the new presidents Maduro and Ramotar met in 2013 to reaffirm existing cooperations, such as the continued exchange of rice to Venezuela and oil to Guyana under the Petrocaribe agreements signed in 2009 (Venezuela 2014).

It is worth going back to the Venezuelan maritime territorial claims mentioned at the beginning of this section. In 1966, based on them, the country took control and set up a military post on Ankoko Island on the Cuyuni River in the interior of Guyana. Ellis (2019b) describes recent incidents related to such a possession: in 2000, the blocking of the construction of a facility of the Texas-based Bael Aerospace company, and in October 2013, about a month after the presidential meeting mentioned, a Venezuelan navy ship intercepted an oil exploration vessel owned by the Texas company Anadarko Petroleum, escorting it and arresting its crew, which included five Americans. This episode shook relations between Venezuela and Guyana.

However, following the discovery of oil in the territorial sea off the Essequibo coast by the US company ExxonMobil in May 2015, geoeconomics and geopolitical variables were added to the issue, involving major international players in this field: Venezuela, the USA and, marginally, China.

It is important to point out that, beginning with Chávez, the Venezuelan government adopted a discourse against the historical oil dependency combined with socioeconomic underdevelopment and the presence of foreign companies, moving towards a policy of nationalisation of natural resources. In terms of foreign policy, an anti-imperialist discourse denouncing US imperialism and promoting Latin American integration predominated, using the oil as one of its foreign relations instruments. The opposition to the USA and the greater appropriation of oil revenue were stressed after the attempted coup by the Venezuelan elite, supported by the CIA in 2002. On the USA side, it continued acting explicitly and implicitly in the subsequent period, through economic sanctions and financial aid (from USAID), for the 'support of democracy' in Venezuela, which strengthened the position of internal groups opposed to President Nicolás Maduro through the recognition of the 'self-proclaimed president' Juan Guaidó and the articulation of the Lima Group (Barros 2019). Here it is revealed how a country rich in strategic resources, but politically fragmented, can suffer interference from states interested in accessing its resources, as pointed by Le Billon (2005), or using economic instruments, as stated by Vihma (2017) and Blackwill and Harris (2016).

In early 2007, when Exxon cleared the way for exploitation in Guyana, it simultaneously had a major setback in Venezuela, when Chávez decreed the nationalisation of projects managed by British Petroleum, Exxon, Chevron, Conoco Philips, Total and Statoil. The four projects in which these companies participated produced 600 000 barrels a day, equivalent to 25% of Venezuela's production, in which the companies invested roughly US\$17b. And after Exxon's long legal disputes against the Venezuelan government, the company was defeated, suffering large financial losses (BBC 2007; Arbucias 2020).

The impact of the geopolitical, political, and economic crisis that has dragged on in Venezuela since 2014 is an aggravating factor. This crisis is configured by the intensification of internal disputes, accompanied by the increased economic (involving strategic energy assets) and military presence of external powers allied to the Maduro government – notably China and Russia –, by the growing pressure of the USA, and by the decline and absence of Brazilian regional leadership and of South American institutions (such as Unasur) that had been playing an important role in resolving internal conflicts in countries in the region in the 21st century. Financing in the oil-for-loan model carried out by China and Russia resulted in the commitment of about half of Venezuelan oil exports revenues, in addition to exporting *Petróleos de Venezuela SA* (PDVSA)'s production and transferring assets (Barros 2019; Fuser and Abrão 2020).

Thus, in parallel to the oil discoveries in Guyana, the Venezuelan crisis and the heightened tensions between countries described above, a growing presence and dispute between powers and companies from outside the region in Venezuela, but also in Guyana and Suriname, can be noticed. Such a picture leads to the observation that the northern region of South America has become a focus of tension in the global power dispute led by the USA and the Sino-Russian alliance, allying with different internal groups, inside or outside power, using economic tools and, when necessary, resorting to military presence as assets and strategic issues are being engaged.

It can be concluded that the Venezuelan-Guyanese dispute over the Essequibo is a centuries-old historical issue, with multidimensional implications and analytical biases, but that was taken up by Venezuela after the oil discoveries, with the presence of Exxon and the USA in Guyana as an aggravating factor. Today, due to the increasing strife over strategic resources, it is necessary to analyse it from a geoeconomics and geopolitical perspective.

The oil discoveries in Guyana and their political-strategic implications

This section addresses the political and strategic implications of the oil discoveries in Guyana, first focusing on ExxonMobil's position and internal disputes, and then on international issues, focusing on the actions of Venezuela and the USA.

ExxonMobil and internal disputes in Guyana

With the oil sector still underdeveloped in Guyana, missing the development of control bodies and specific regulations, research and exploitation are largely conducted by foreign companies, prominently Americans.

At the same time, the progress towards nationalisation capacity or direct action by the Guyanese state in the sector is still timid, a process that has occurred in several other Latin American and Caribbean countries. Even after the privatisation processes of the 1990s, the return of nationalisations in the 2000s can be noticed in South America (Argentina, Bolivia, Ecuador, and Venezuela) and in the world (Russia and England, among others) (EIA 2019). The government of Guyana has been demonstrating that it aims to move towards the creation of its National Oil Company and, in addition, to apply a local content policy, creating logistics centres and specialised scientific and technological institutes, and appropriate tax legislation. Such plans were made explicit by the then minister of natural resources, Raphael Trotman, in his speeches, as well as in the drafts of the local content policy that have been presented by the Ministry, although no concrete results were achieved so far (Guyana 2016, 2017, 2018c, 2019; Staff Reporter 2018).

Guyana is not yet able to supply technically qualified human resources to work in the energy industry. To address this problem, Guyana received a US\$20m loan from the World Bank, a multilateral organisation in which the USA has great influence to pursue its economic and political interests. The loan was directed to develop administrative and regulatory capacities in the sector, where a large majority of foreign skilled labour is employed from nearby countries already experienced in oil production, such as Trinidad and Tobago, Venezuela, Brazil, and the USA, for example (Staff Reporter 2019; Fuser and Abrão 2020; Guyana 2018a; Guyana 2018b).

For these reasons, in recent years Guyana has become one of the main focuses of the expansion of the world oil frontier, an almost perfect paradise for investments by large oil companies, especially from the private sector, which seek high profitability and avoid bureaucratic and regulatory state obstacles. Or, more than that, where they can successfully

apply a strategy of co-optation and influence in the local political system to guarantee the continuity of their protagonist role in energy exploration without interferences in their interests. At the same time, states can support the actions of their companies, as well as of local political groups, in order to achieve strategic objectives.

The ethnic cleavage and political disputes impacting Guyana's political configuration have marked changes and turmoil in the country since then, which could be taken advantage of by external actors. The opposition APNU party won the May 2015 Guyanese general elections, ending a 23-year cycle of the PPP in power. ExxonMobil announced the success of significant oil discoveries in the Stabroek block only nine days after the elections. As a result, by the end of the year, Venezuela stopped buying much of its rice from Guyana, which was withdrawn from Petrocaribe, and the territorial dispute over Essequibo entered a new escalation of tensions. Simultaneously, Venezuela became the target of increasing US pressure and the arena of a growing presence of external powers, as already mentioned.

The APNU president David Granger was elected in 2015 with a coalition government (with the Alliance For Change - AFC party) established by a fragile majority of only one member of parliament. Under his government, a new contract was signed in 2016, revising and amending the provisions contracted in 1999 with ExxonMobil. Although there were some increases in earnings for Guyana in the new contract, it was not readily disclosed, and this sparked controversy as details began to leak out, making it evident that it was much more favourable to the oil companies, which would have earnings above international standards. The lack of transparency raised questions from the Guyanese society, and a clause that granted the payment of an US\$18m bonus by the company to the government if the contract was signed generated even more suspicion and reservations. The July 2017 restricted report done by the IMF's Fiscal Affairs Department at the request of the Ministry of Finance assessed that the contract is 'too generous to the investor and a series of loopholes exist,' which can be abused according to the investors' interests, stating that the 'existing PSA [production sharing arrangements] appear to have royalty rates well below what is observed internationally.'⁸

After months of pressure, the government finally released the entire contract in late 2017. For some outside observers, the terms show that Guyana missed a major opportunity. Open Oil, a German analytics company, estimated that Guyana will absorb no more than 54% of the contract's economic resources, less than other comparable deals. For example, Ghana has built a deal for offshore oil that will give it 64%. Critics of the Guyana deal go further, seeing it as a failure that needs to be renegotiated (Maidenberg and Andreoni 2018).

A thorough analysis of the contract made by Sanzillo (2020), director of finance at the Institute for Energy Economics and Financial Analysis (IEEFA, a US non-profit corporation), points out that in terms of area, the Guyana lease is more than 100 times larger than the Gulf of Mexico leased in the USA. As for the taxes the consortium must legally pay, the contract determines that the Guyanese government will pay everything on behalf of the contractor. Also, the government must reimburse all development costs before

gaining access to the revenues promised by the investments project proponents, which are estimated at around US\$20b from now until 2024. In addition, there is a contractual provision that prohibits Guyana from unilaterally renegotiating, amending, or modifying the agreement, and requires that the consortium be indemnified if any government action impairs the accrued economic benefits.

The first of the discoveries in Guyana was the Liza 1 field, made and announced in May 2015 by Exxon, the world's largest private company in the sector, originally from the US, a country that has strategic interests in the region. In 2017, the company announced around US\$5b in investments in oil production in Guyana by 2020, and there are 18 proven wells so far. These wells are in the Stabroek block, about 200 km off the coast of the capital Georgetown, in waters between 1500 and 1900 m deep, and the reserves are approximately 3.6 km below the seabed (ExxonMobil 2020). Most of the wells are in the eastern territory of the Guyanese coast, which does not correspond to the Essequibo region. Figure 2 lists Exxon's main activities in the region.

In addition to Exxon, the main operator holding 45% of the stakes is the consortium formed for the exploration of the Stabroek block, also composed of another private US company, Hess Guyana Exploration (with 30%), and the state-owned China National Offshore Oil Corporation (CNOOC)/Nexen Petroleum Guyana (with 25%). Commercial production began in late 2019. Exxon was already producing 98 000 barrels of oil per day at Liza 1 in July 2020, with the intention of reaching 120 000 barrels the following month, and 750 000 barrels per day by 2025, which could put Guyana in contention to achieve the sixth highest oil production among countries in America (ExxonMobil 2020). According to Sanzillo (2020), the Guyana government recently estimated that the consortium produced and sold 31.8 million barrels in 2020 (87 000/day), its first full year of production, failing to meet the annual target of 100 000 barrels per day.

Some estimates point that future production has the potential to quadruple the country's current GDP, with annual inflows of US\$15b, and government revenues could reach US\$5b by the end of the next decade. Other, bolder, estimates say that extraction could yield between US\$7b and US\$27b in gross revenues per year over the next 30 years (Ellis 2019a). Close to Le Billon's (2005) analysis, Ellis (2019b), an US Army War College analyst, points to the likely political effects of recent oil discoveries in Guyana, which in addition to an oil bonanza starting in 2020, would lead the ruling party to seek to use its resources to sustain itself for a generation.

The excitement over the discovery was so great that Neil Chapman, a member of Exxon's board of directors, went so far as to classify it as 'a fairy tale' (Crowley 2018). Later in 2018, Rex Tillerson, Exxon's former CEO and US secretary of state for a little over a year, even claimed that the discoveries made it possible to 'make our hemisphere the undisputed centre of global energy supply' (Hunt 2019). Such expressions help underscore the enthusiasm among important circles in the USA.

According to Sanzillo (2020), in addition to the effects generated by the pandemic, the oil and gas industry has been in a state of structural decline since the last decade. The major oil companies have faced falling profits for most of the last 10 years. ExxonMobil

has also been posting unfavourable numbers. For example, it had 25% return to investors in 2012, already in 2019 it returned only 6.5%; and it reached an industry-leading market capitalisation of US\$527b in 2007, compared to its current low of less than US\$150b. With Exxon's recent announcement that it is cutting some investments, the project in Guyana has become the key strategic asset for the company as it struggles to maintain investor confidence. The announced 30% cut in its capital spending for 2020 will not affect the two phases of the Liza fields.

Also, in December 2018, there was an internal political twist in Guyana that led to an intense standoff. President Granger's government lost a motion of no confidence when a congressman from the ruling coalition rebelled and voted against the government, dismantling the fragile majority. This forced new presidential and legislative elections to be held within three months, as mandated by the constitution. However, the government manoeuvred to make the defeat invalid, exchanging the rebellious deputy for an aligned one and arguing that the motion was invalid.

A long legal dispute of interpretations between government and opposition began, the months dragged on, but the government lost, and new elections were scheduled by the Guyana Elections Commission for 2 March 2020. In any case, new general elections were to take place in August 2020, with Granger's term ending. However, Granger did not accept the outcome of the elections, questioning the opposition's small lead and pushing for a recount of the votes, which confirmed his defeat in June. Nevertheless, he did not accept defeat, claiming that there was fraud in the elections, based on a report by the head of the electoral commission, his ally. The Caribbean Court of Justice, the last legal instance in the country, determined the opposition's victory in July, which increased international pressure. In addition to CARICOM, even the OAS and the US State Department recognised the opposition's victory and put pressure on Granger (Barrow-Giles and Yearwood 2020).

So, in August 2020, the current president, Mohamed Irfaan Ali, from the PPP (in opposition to Granger), the country's first Muslim president, finally took power. He is expected to run the country for another 5 years, exactly when he will be able to enjoy a windfall from the oil industry, albeit partly cooled by the pandemic. Although apparently restrained, the strife between the country's main political groups over who will command the bonanza from the exploitation of oil resources promises to remain intense.

Venezuela, the USA and other states

It is worth noting that ExxonMobil's interest in Guyana dates back to the mid-1990s, when the company identified the country's deep waters as an 'area of interest for oil' after completing a series of geological surveys. In 1999, a subsidiary signed an agreement to drill in a vast offshore concession. However, for years the company accomplished little, mainly because of the maritime border dispute between Guyana and Suriname, which began in 2000 and was resolved in 2007, paving the way for Exxon to restart exploration a year later. Seven years later, in 2015, it announced a significant discovery (Maidenberg and

Andreoni 2018). It is worth noting that in early 2007, at the same time as Exxon cleared the way for exploration in Guyana, it had major losses in Venezuela.

Thus, the oil discoveries in Guyana are an additional variable to a more complex problem, since there is a historical and unresolved territorial dispute with Venezuela, where oil reserves are possibly located, in addition to recent conflicts between Venezuela and Exxon, and Venezuela and the USA, mentioned in the previous section. Thus, as it would be possible to predict, from the strategic meaning of the Essequibo region geography and the American presence in Guyana, new chapters of the dispute between Venezuela and Guyana have emerged and deserve to be highlighted. Since 2015 there has been a new escalation of tensions on the border of both countries and the negotiation process has regressed greatly in institutional terms.

In June 2015, the Venezuelan Navy declared an 'integral defence zone' covering the maritime area in dispute with Guyana. This new Venezuelan claim received incisive responses from the Guyanese government, supported by Colombia and Suriname, promising to take the issue to international organisations such as the UN, USAN, OAS, CARICOM, and the Commonwealth (Guyana 2015).

In January 2018, the UN Secretariat, responsible for the Good Offices mechanism for the Essequibo issue, in the figure of its secretary-general, and in the face of this increased political-diplomatic tension, decided that it would submit the case to the International Court of Justice (ICJ), which was promptly opposed by the Venezuelan government that started not recognising the Court's jurisdiction for this case.

In February of that same year, a conflict escalated due to Venezuela's incisive objection and potential threat to national security against the concessions given by the Guyanese government to Exxon. In April, Guyana filed a claim with the ICJ about the confirmation of the legal validity and binding effect of the 1899 Paris Award. The case is still open, but if Guyana obtains confirmation, Venezuela must withdraw from any occupation of the Guyanese territory, as well as cease any ambition for economic resources directly linked to this territory. Also, on 23 December 2018, a Venezuelan navy ship attempted to intercept the Ramform Tethys vessel that was conducting oil exploration activities for Exxon in Guyana waters. This action forced a temporary suspension in some of the company's offshore operations in Guyana.

As a result of the growing territorial threat coming from Venezuela's claim, the Guyanese government has tied its defence strategy to the economic interests of ExxonMobil and to the US strategic interests. This was evidenced with the actions of the US diplomatic corps, which previously presented a position of greater neutrality. According to Hunt (2019), the USA began to ally with Guyana and work to defend Exxon's contract with the Guyanese government while an intensely debate was taking place because of the contract favourable to the company.

Thus, the USA acts to defend the economic position of its company in a territory with strategic position and resources (Guyana), and with a government that acts favourably (in terms of legislation) to the exploitation by its company, against Venezuela's interests. In turn, Venezuela has strategic location and resources, but also a government that acts

against the participation of US companies, and on the geopolitical level it positions itself contrary and allies itself with external actors that are rivals of the USA and that have been resisting throughout the 21st century to US pressures for government change.

In 2018, when Guyana again took the dispute over Essequibo to the ICJ, the lawyers who were arguing the case would be paid with funds from up to US\$15m received in Exxon's contractual bonus. In other words, the company had definitely gone on the offensive against Venezuela, with which it has had previous legal conflicts, using the Guyana government as a new puppet in the dispute. By way of comparison of economic power, Guyana's GDP is US\$3.7b (2017), and ExxonMobil's 2019 revenue was US\$255b (ExxonMobil 2019).

In 2019, between May and August, the US Southern Command of the Armed Forces promoted the annual New Horizons military exercise in Guyana in the form of humanitarian civic assistance, providing training for its troops in engineering, construction, and medical care, but involving a military apparatus disproportionate for that purpose. On the occasion of the exercise's closing ceremony, General Andrew Croft, commander of the 12th Air Force (Southern Air Force), stated that Guyana is in a strategic location at the edge of South America and the Caribbean. In the last 20 years, this is the third time Guyana has participated in the exercise, counting 2004 and 2009, ten years after the second time, and for the first time after the Exxon discoveries (USA 2019, 2021). Some analysts have noted the US military presence in Guyana as a manoeuvre to encircle Venezuela, considering its military presence and bases in the Colombian territory.

Guyana also falls under the Caribbean Basin Security Initiative (CBSI), conducted by the USA as an assistance to combat drug trafficking in the region (USA 2020). The policy of engagement to combat drug trafficking and transnational crime in the Caribbean appears in the 2017 US National Security Strategy, as well as in the US Bureau of Western Hemisphere Affairs' 2020 US Strategy for Engagement in the Caribbean (2020). Intentionally or not, the limited success (or failure) of the US 'war on drugs' policy, carried out since the 1980s in the Western Hemisphere, has ensured a permanent pretext for its military action in Latin American countries. At the same time, the USA remains the largest drug consumer market in the world, failing in its own borders (Horwitz and Bagley 2016).

Although it has a marginal participation in oil exploitation in Guyana, China's role deserves attention due to its importance in the global power dispute and in South America, especially in neighbouring Venezuela. China has a growing need to search for natural resources beyond its borders, using widely agreements of the 'oil for loan' type, an operation in which, through its financial institutions and state-owned companies, it grants financing under the guarantee of payment through the assured supply of strategic natural resources (not only petroleum). China's growing economic presence in South America in the 2000s ends up having strategic implications, impacting on US thinking and actions. Blackwill and Harris (2016) emphasise that China would be the greatest symbol of the increasing use of economic instruments to pursue geostrategic ends.

The current Chinese presence involves oil exploitation and Guyana's inclusion in the Belt and Road Initiative (BRI) project. The Chinese state oil company CNOOC is, as already pointed out, the third largest operator of the Stabroek block (ExxonMobil 2019). In July 2018, the government of Guyana signed a memorandum of understanding with the People's Republic of China in which it expressed the desire for cooperation between the two countries within the framework of the BRI, a major Chinese strategic project based on infrastructure investment that, although it has official economic claims, undoubtedly has geopolitical motivations and implications. In this framework, several projects are planned to make the Guyanese city of Lethem a major commercial centre (Belt and Road News 2019).

It is also worth mentioning that neighbouring Suriname has presented significant recent oil discoveries and has potential territorial disputes. Suriname disputed Guyana's control over the Corentyne River in 2000, when there was an incident involving an oil platform operated by the Canadian company CGX, carrying out work in that area under license from the Guyana government. The dispute was eventually settled in 2007 and Guyana ceded the entire river at the low tide point on the Guyana side to Suriname. However, previously, soon after Guyana's independence, a dispute emerged in the region nicknamed 'Triangle on the New River', in the east of the country, claimed by Suriname. Although the area is remote and sparsely populated, it possesses significant hydroelectric potential. Guyana currently controls the region and has established a small base there. However, in October 2015, following the announcement of Guyanese oil discoveries in May, Suriname's president, Desi Bouterse, a former dictator who returned to power democratically in 2010, announced that the dispute over the region would once again figure on his country's agenda (Ellis 2019b). However, no effective moves in this direction have been made so far, and Surinamese interests in raising the issue may cool after their oil discoveries.

In 2020, Suriname recorded promising offshore oil discoveries. The US company Apache and the French Total have found significant reserves in two drillings in the so-called Block 58, which comprises 1.4 million acres, and Apache is heading for a third drilling. In addition, Suriname's offshore blocks are distributed among several foreign companies: ExxonMobil, Kosmos, Petronas, Tullow and Statoil (Katona 2020). This framework points to the economic growth of the country and, in the same line argued about Guyana, it is not free of internal political disputes linked to the presence and interests of companies and states outside South America in the continental and maritime territory adjacent to Guyana.

As for Brazil, despite Guyana's geopolitical significance, diplomatic connections between the countries are of low importance, transport infrastructure connection is scarce and inadequate, and trade relations are few, accounting only for 2% of Guyana's trade, while 99% of the trade flow is composed by Brazilian exports. The main issue between the countries is immigration, due to the significant number of Brazilians living in Guyana practicing illegal mining.

Since 2005, Brazilian strategic documents point to South America as part of its 'strategic surrounding', with attention to the Amazon, including Guyana. However, the initiatives for rapprochement taken from 2003 onwards – concerning travel visas, a new cross-border bridge over the Takutu River established in 2009 (among several projects identified under the Unasur Infrastructure Council - COSIPLAN), and meetings of diplomatic and infrastructure committees to discuss progress (Clegg 2014) – were insufficient. Concerning the energy subject, even during Petrobras' expanded regional presence between 2003 and 2010, the company was not present in Guyana, and did not seek participating after the 2015 oil discoveries.

Final remarks

Guyana's strategic location, its historic contest against Venezuela over the Essequibo area, and its political-ethnic cleavage, provided the backdrop for the analysis of the conflicts intensified after oil discoveries. In the case of Guyana, it can be stated that the domestic political fragmentation and the state's weakness are widened by ethnic division. In addition, watching Guyana's strategic resources richness, external actors may enjoy or boost this problematic frame in order to have easier access to natural resources exploitation. Therefore, although oil discoveries may spur hopes of overcoming poverty and underdevelopment, they have led to an acceleration of domestic and external actors' disputes so far.

After the oil discoveries, and facing a fragile government established in 2015, Exxon showed a high power of negotiation resulting in changes in oil exploitation contracts, which raised questions between Guyanese analysts and political actors. Governability problems and the political crisis generated from 2018 in the elections and in the change of government reinforce the conclusion that domestic instability was driven after 2015. After all, for a group or party, achieving the power means being able to take advantage of the oil income bonanza.

Regarding the international issue, Venezuela resumed the Essequibo historic claim and required the old and a new maritime area. In addition, after the oil discoveries that revealed the presence of Exxon and the USA in neighbouring territory and in the contended area, Venezuela took a series of hostile measures towards Guyana, backgrounded by its past and permanent disputes against the Company and the USA, developed since the Chávez government. On the other hand, the USA has kept the pressure on the Venezuelan government, after supporting the 2002 coup, with recurrent use of economic and political tools. On its side, Venezuela accumulates a historical perception of arbitrariness and injustice from colonialist legal decisions on Essequibo, allowing the government to evoke collective feelings of patriotism and a claim to sovereignty. The intensification of territorial claims by Venezuela appears to be one of the fronts in its counter-offensive against US actions. In Venezuela's perspective, avoiding the presence of US companies exploring and producing oil in the Essequibo region is a matter of defending its territorial sovereignty and regaining control over usurped strategic natural resources.

From the US strategic view concerning Guiana's energy resources and strategic location, it can be concluded that American interests collide against external powers economic or political presence in Guyana. For its part, Guyana is not moving towards autonomous use of its resources in favour of its development and an autonomous foreign policy. In an area of such strategic relevance as the American Mediterranean, where the US military presence is evident, it is reasonable to assume that the USA supports its oil companies through systematic efforts operated by different means, watching its economic presence as an instrument for achieving geopolitical goals. This is already the case of Exxon and Hess operating in Guyana, increasingly advancing into overseas territory located in the Essequibo area claimed by Venezuela. In turn, Venezuela has registered the Sino-Russian projection and purged Exxon already. That's why the US position over the Essequibo issue, previously neutral, moved to support Guyana and Exxon, and Guyana was able to use Exxon funds to pay its lawyers to face the territorial dispute. In addition, the USA resumed military training exercises in Guyana in 2019 and included the country in its policy of drug trafficking combat in the Caribbean, a permanent pretext used since the 1980s for acting politically and militarily in the Western Hemisphere.

From the perspective of a diplomacy managed through unconventional ways, the USA linked its interests to those of Exxon, influencing Guyana's political system to secure a new oil source with high productive potential in a geographically close and easily accessible territory. This happened in a country much easier to be controlled and subordinated as a close and secure provider when compared to Venezuela, given the small size of its population and its ethnic conflicts.

On the other hand, due to its significant oil discoveries in 2020, combined with the growing presence of US and European transnational companies, Suriname ends to reduce the possibility of resumption of territorial disputes against Guyana, but enhances a broader US domain in the northern area of South America against the Sino-Russian presence in Venezuela.

In conclusion, the territory of Guyana is part of a wider geopolitical dispute in which the USA finds itself increasingly forced to contest the Chinese initiatives in South America, framed by a global scenario increasingly tensioned due to its main dispute between the USA, on the one hand, and China or a Sino-Russian alliance on the other. In fact, there is an enhancement of domestic disputes in Guyana already, which can be taken advantage of by foreign actors, where ExxonMobil and the USA have already taken the lead. At the same time, since 2016, Brazil has lost its regional projection, making room for the influence of states and companies from outside the region, having as an additional factor the Unasur paralysing, an institution that played an important role in promoting internal political stability in the countries of the region.

It is evident that the Chinese presence in the American Mediterranean runs against US strategic interests. It includes the state-owned company CNOOC as part of the oil exploitation consortium in Guyana, even together with US companies and assuming a secondary role but ensuring some attendance. If CNOOC achieved the leading role or control of operations in the area, it could trigger an escalation in the dispute, as is the case

in Venezuela, where the Chinese presence has been dominant. Guyana's inclusion in the BRI signals a new Chinese bet, which is also played in the rest of Latin America and the Caribbean.

For now, the USA is ahead in Guyana. In Venezuela, however, Russia and China took a better position in the competition. Suriname opened up as an opportunity where US and European companies are dominantly advancing. Finally, it must be noticed that the Greater Caribbean is a strategic area for the USA where, depending on the costs involved or strategic miscalculations, it may be willing to use military force. It is not clear whether China and Russia would have the same disposition. Although they initially entered the region in a pragmatic way in the search for resources and markets that could have their sources replaced by other regions or countries, their presence is growing and increasingly involving strategic assets, especially in the case of China. In any case, they seem to try to impose costs on the USA in its strategic influence area, including military relations, just as the USA does in the Chinese and Russian strategic surroundings. From Brazil's perspective, in this global game and in its strategic surrounding, it has become a mere spectator or a US appendix.

Notes

- ¹ The discussions about the use of economic or peaceful tools for geopolitical purposes is old, as can be seen in the mercantilist economic practice and reflection and in classical political economy (in authors such as William Petty, Alexander Hamilton and Friedrich List, for example). In the geopolitical debate, it dates from classical geopolitics, in the writings of the German Friedrich Ratzel, one of the forerunners of geopolitics, in his 'laws of spatial growth of states,' published in 1895. This idea is also present in Rudolf Kjellén's concept of autarchy, a Sweden who created the term 'geopolitics', as it appears in his main book *The Great Powers* in 1905, or even in the concepts and debates about Landpower and Seapower projection, originated in Alfred Mahan's and Halford Mackinder's works. However, the use of the term 'geoeconomics', with different meanings, dates from the 1950s and 1960s. As noted by Blackwill and Harris (2016), it went through discussions on international and regional development and inequalities, the use of political instruments for economic purposes, or, in the way the authors recover and (re)drive this concept and debate in the 21st century, about the use of economic instruments for geopolitical goals.
- ² The US military presence should not be seen solely as military operations and logistical network, formed by military bases or support centres. It also involves training activities and staff talks, international aid and military commerce, and social and civic missions, which are fundamental to the proliferation of its security agenda and to influence other state forces.
- ³ For example, Rúben Castillo and Aquiles Lopez Sanchez, with studies and articles published in the *Revistas de las Fuerzas Armadas*, in the 1950s. This can also be found in several studies published in the *Copendio de la Geopolítica Venezolana*, in 1997, organized and published by the IAEDEN Foundation, with special mention to the chapter '*La Geopolítica en Venezuela y la Guayana Esequiba*', by Yakeling Benarroche.
- ⁴ While the English complained about the lines drawn by Robert Schomburgk, the Venezuelans pointed lines that dated back to the Spanish colonization period, and the Brazilians supported themselves on the very detailed cartography elaborated by Rio Branco.
- ⁵ This pact was agreed upon in 1958 by the three biggest Venezuelan parties – COPEI, URD and AD – resulting in an arrangement in which they would occupy the government one at a time for the following forty years. This lasted up until Chávez's arrival.
- ⁶ It is important to note that beyond the absence of Venezuelan arbitrators, Venezuela was left with only the power to appoint one of two arbitrators, among the options that were presented, while the other was appointed by the USA itself.

- ⁷ It is worth noting that in the meantime, in May 1966, Guyana was granted independence and became the other party to this dispute. It is also worth noting that, following the provisions of Public International Law on the Law of Treaties, Guyana ratified the Geneva Agreement on the day of its independence, which meant, among other things, the evident recognition by Guyana of the Venezuelan claim to the Essequibo region.
- ⁸ The report was accessed and much of it published by Stabroek News (2017). The criticism can also be found in Sanzillo (2020).

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Guiana: petróleo, disputas internas, EUA e Venezuela

Resumo: A Guiana ocupa um território com posição geográfica estratégica na Amazônia e no Grande Caribe, revelada no pensamento estratégico e na presença militar dos Estados Unidos. Seu território apresenta recursos naturais abundantes, especialmente após as recentes descobertas de significativas reservas de petróleo, tendo como protagonista a empresa estadunidense ExxonMobil. Ao mesmo tempo, o país apresenta uma divisão política e étnica interna. Ainda, Venezuela e Guiana travam uma disputa histórica pela região de Essequibo, na qual há expectativa de presença de recursos estratégicos. O argumento central do artigo é que as descobertas petrolíferas na Guiana trouxeram implicações geopolíticas e geoeconômicas do ponto de vista da acentuação das disputas internas e externas, referentes aos interesses dos EUA e da Venezuela, que se revelam nas ações recentes de seus Estados. De forma mais ampla, aponta que o norte da América do Sul se tornou um dos palcos da disputa de poder global, considerando a presença sino-russa na região, em um contexto de ausência do Brasil. O artigo se apoia em conceitos de geopolítica, dados sobre energia, bibliografia acadêmica e jornalística especializadas, para fazer um levantamento e avaliação das ações dos atores mencionados em decorrência das descobertas petrolíferas.

Palavras-chave: Petróleo; Guiana; Venezuela; Estados Unidos; China.

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