



Public Policy Discussion and Luncheon

**From the Global Energy Market to Regional Conflicts:
Why Saudi Arabia Matters**

with

Peter J. Robertson

**U.S. Co-Chairman of the U.S.-Saudi Arabian Business Council and
Former Vice Chairman of the Board of Chevron**

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Fairmont Pittsburgh | 510 Market Street | Pittsburgh

World Affairs Council Members: \$50 | Non-members: \$75 | Table of eight (8): \$400

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Plummeting oil prices, the death of King Abdullah, and President Obama's recent visit to Riyadh to meet with King Salman have kept Saudi Arabia anchored in the daily news cycle. According to U.S. and Saudi reporting on the January 27 summit, talks between the two leaders were dominated by national security topics, including Iran, the Islamic State/ISIS, and Yemen. But, it is important to remember that the Saudi Kingdom wields immense power in the global oil industry. Has it been flexing this muscle for economic and geo-political gain?

With a fifth of the world's oil reserves, Saudi Arabia is the leading player in OPEC and has been the main advocate within the cartel for maintaining production and pursuing a policy of allowing oil prices to fall in order to take back market share from producers outside OPEC. *The Telegraph* reports that Saudi Arabia has secretly increased its oil production to 9.8m barrels per day, its highest level of output since last October, in a push to win back market share in its oil price war with U.S. shale drillers. The Saudi Kingdom has also been using its dominance of the global oil markets to pressure Russian President Vladimir Putin to withdraw his support of Syrian President Bashar al-Assad.

Join the U.S.-Saudi Business Council and the World Affairs Council to learn more about Saudi Arabia's economic and geo-political role. One of the world's leading energy experts will offer his frank assessment of the strategic role Saudi Arabia plays in the regional economy of the Middle East – and the broader global marketplace.

Peter J. Robertson was Vice Chairman of the Board for Chevron Corporation, one of the world's largest energy companies, for seven years until April 1, 2009. He joined Chevron in 1973, and over his 36 year career he had a wide variety of responsibilities — including the direction of Chevron's worldwide exploration and production and global gas businesses, corporate strategic planning, and corporate policy, government and public affairs.

Currently, he is an independent senior advisor to Deloitte LLP's Oil and Gas practice, a non-executive director of Jacobs Engineering Group and Universal Pegasus International, and an advisory director of Campbell-Lutyens. He is Co-Chairman of the U.S.-Saudi Arabian Business Council and Chairman of the World Affairs Council of Northern California. He previously served as vice chairman of the International House at UC Berkeley and is a past chairman of the U.S. Energy Association.

