Original Article

Petro-friends: Foreign ownership of oil and leadership survival

Chia-yi Lee [iD]

Abstract

The resource curse literature shows that natural resources, particularly oil, help regime or leadership survival, but it also suggests that resource-rich countries are prone to civil wars or political instability. This article argues that the ownership structure of the oil sector matters and influences leadership survival. Specifically, foreign ownership of the oil sector raises leaders' survival prospect and leads to more military interventions aimed to help the leader. Using data on oil ownership and leaders from 1962 to 2006 across 120 developing countries, this article finds that foreign involvement in the oil sector has a negative effect on leadership turnover. Countries with deeper foreign involvement in the oil sector are also more likely to experience military interventions on the side of the leaders. In other words, leaders of oil-producing countries do receive political support when they cooperate with and serve as 'petro-friends' to foreign powers.

Introduction

Natural resources, particularly oil, are seen as 'manna from heaven' or 'windfalls' that can substantially increase a government's revenues, which, paradoxically, may impede a country's economic or political developments, a phenomenon known as the 'resource curse'. While much of the resource curse literature implicitly assumes that the profits of natural resources accrue to the governments, cooperation with foreign investors is commonly seen in resource-rich countries, especially in the initial stage of resource exploration, when foreign investment is particularly needed. There was a wave of oil nationalisations in the 1970s, but later many countries switched to private foreign ownership. What are the consequences of privatising oil to foreign investors?

The conventional view is that private foreign ownership leads to more economic gains, as foreign companies can produce and manage oil more efficiently. This article complements the economic argument and provides a political explanation of resource-rich countries' cooperative behaviour. I argue that cooperation with foreign investors and their

---

National Chengchi University, Taipei, Taiwan

Corresponding author:
Chia-yi Lee, National Chengchi University, Taipei, Taiwan 11605.
Email: cleec@wustl.edu

home governments helps prolong leaders' political survival. The France–Gabon and China–Sudan relationships illustrate this patronage tie between a foreign power and the incumbent leader based on oil interests. Foreign patronage can take many forms, and one specific form is direct intervention in support of the leader. Two testable hypotheses derived from this theory, therefore, are that when the level of foreign involvement in the oil sector is higher, leadership survival will be longer and military interventions on the side of the leader will be more likely.

The hypotheses are tested using data on oil ownership and leaders for 120 developing countries from 1962 to 2006. The results show that leadership turnover is less likely when the oil sector is foreign-owned, whether the sample includes all developing countries or only oil-producing countries. The helpful effect of foreign ownership to leaders is stronger when the time period under investigation starts from the 1970s, when oil nationalisations peaked. The results also show that military interventions in support of the leader are more likely when the level of foreign involvement in the oil sector is higher. In other words, foreign actors do provide political support to the leaders who are their strategic 'petro-friends'.

The existing literature on the link between natural resources and political survival relies primarily on a state's repressive capacity or patronage argument, and also implies that the government has full access to resource rents by owning the resource sector. Previous works on the relationship between resource wealth and political survival, however, all use a general measure for resource wealth such as oil production or oil income without digging into the ownership structure. It remains unknown as to whether the helpful effect of natural resources on leaders is limited to the cases in which the government fully controls the resource sector or not. This article suggests that external actors shape leadership survival in resource-rich countries and shows that not only oil helps leaders, but also the ownership structure matters, which offers new insights into the resource curse literature.

In what follows, I first review the existing literature on the resource curse, and discuss the research question drawn from the literature. Then I provide a theory on the effect of foreign ownership on political survival in resource-rich countries. The fourth section presents the research design to test the two hypotheses, and the fifth section shows the results. The final section concludes with a discussion of the policy implications and the area for future research.

Prior literature and research question

Natural resources, especially fuel resources, play an important role in the industrialised world and are highly lucrative. Countries that are naturally endowed with natural resources should benefit since these resources represent 'unearned income' to them. The resource curse literature, however, argues that natural resources may be a curse rather than a blessing, and shows that they may bring some adverse effects, one of which is authoritarianism or difficulty of democratisation (Aslaksen, 2010; Jensen and Wantchekon, 2004; Morrison, 2009; Ross, 2001). While most of the political resource curse literature focuses on how resource wealth or dependence affects the *level* of democracy, some scholars note that the aspect in which natural resources affect domestic politics is political or regime survival (Andersen and Aslaksen, 2013; Cuaresma et al., 2011; Omgba, 2009; Smith, 2004; Ulfelder, 2007; Wright et al., 2015). However, even though the theory often emphasises the leader's ability to use resource revenues either to provide public goods or to repress the opposition, very few studies pay attention to *leadership survival*.

In addition, the resource curse literature has seemingly contradictory findings that resource wealth causes regime *stability* as well as *instability*. Resource wealth helps leaders and has a stabilising effect, while simultaneously it leads to frequent civil wars. Colgan (2015) offers an explanation to this puzzle by arguing that while oil induces domestic conflicts, the probability of rebel victory is low because incumbent governments normally have larger oil income than the rebels and can spend the money in strengthening military capacity. This article adds to this literature and focuses on the ownership structure of the oil sector, arguing that one mechanism through which oil inhibits regime transition is the involvement of foreign actors.

How does foreign ownership of oil help regime stability? One obvious answer is that foreign extraction yields economic benefits, as foreign companies generally have more advanced techniques and equipment, can bring in a huge amount of capital, and can find credible international buyers, thus functioning as an insulator of risks (Shafer, 1983). The economic benefits, however, seem to be insufficient to explain why a country adopts foreign ownership when we take into account the role of public opinion. Citizens of resource-rich countries tend to support state ownership of natural resources, on the grounds that these assets are their natural endowments and that they should have the right to enjoy the whole revenues.

The tendency for a state to take over control of natural resources or the resource sector is called 'resource nationalism'.[1] Oil nationalisations peaked in the 1970s,[2] which Andersen and Ross (2014) argue is the main cause of the political resource curse that basically did not appear before the 1970s (Ross, 2012). This wave of nationalisations, however, was not followed by oil-producing countries taking full control of their oil production. Many oil-producing countries switched to foreign extraction or privatised their oil sectors to foreign companies in the 1980s or 1990s.[3] The data collected by Jones Luong and Weinthal (2010) show that the number of oil-producing countries under state ownership has decreased since 1980 while that under private foreign ownership has increased.[4] Since the late 1990s, once again, international oil companies (IOCs) have gradually lost their bargaining power partly because of the rising competition from national oil companies (NOCs) and independent operators (Vivoda, 2009). In other words, we have witnessed changes in the relationship between resource-rich countries and foreign investors.

Table 1 shows 34 oil-producing countries and the changes in their oil ownership from 1961 to 2005. The years in which their oil sectors were under foreign ownership or state ownership with foreign participation are reported in Columns 2 and 3.[5] As can be seen, variations exist in the ownership structure of oil sectors not only across but also *within* these oil producers. While some countries have constantly adopted state ownership or foreign ownership, others changed their ownership structure. In addition to the economic benefits, what are the consequences of foreign ownership? This is the question I next turn to.

Foreign ownership, oil, and leaders' survival

This article takes a rational choice approach and argues that foreign ownership of oil raises political leaders' survival prospect. An important assumption made is that foreign oil companies and their home governments have overlapping interests, which drives the governments to defend the IOCs when the interests are endangered. While this assumption may be less tenable for other sectors and has been challenged by scholars,[6] it is fairly reasonable for the oil sector because of oil's strategic importance to industrialised

Table 1. Oil-rich countries under foreign participation (FP) and foreign ownership (FO) (1961–2005).

Country	FP years	FO years
Algeria	1986–2004	1963–1970; 2005
Angola	1978–2005	
Argentina	1961–1962; 1967–1988	1989–2005
Azerbaijan	1993–2005	
Bahrain	1974–2005	
Bolivia	1972–1995	1961–1968; 1996–2005
Cameroon		1964–2005
Chad		1962–2005
Colombia		1999–2005
Congo Brazzaville		1966–2005
Ecuador	1983–1989	1961–1971
Egypt	1974–2005	
Equatorial Guinea		1980–2005
Gabon		1962–2005
Guatemala		1983–2005
Indonesia	1961–2000	2001–2005
Iran	1961–1972; 1987–2005	
Kazakhstan	2005	1995–2004
Kuwait		1961–1973
Libya	1971–2005	1961–1970
Malaysia	1974–2005	1966–1973
Nigeria	1991–2005	1962–1968
Oman	1974–2005	
Peru	1968–1992	1961–1967; 1993–2005
Qatar	1974–2005	
Romania		1992–2005
Saudi Arabia		1961–1973
Sudan		1975–2005
Syria	2002–2005	1961–1963
Tunisia	1990–2005	
United Arab Emirates	1974–2005	
Uzbekistan	2001–2005	
Venezuela	1995–2000	1961–1974
Vietnam	1989–2005	

Notes. Data are from Jones Luong and Weinthal (2010). Details about FP and FO can be seen in the 'Research design' section.

countries and profitability to the firms. Maurer (2013), for example, shows that in the past century the US government has often successfully intervened abroad to protect capitalist interests, especially in the natural resource sector.

Foreign involvement in the oil sector generates a variety of benefits. Economic gains, as discussed above, are one of them. The political consequence may be equally or even more important to the leader and is often neglected in the literature. The over-reliance on imported oil is a high-profile issue in many developed countries.[7] A shock in the price of

imported resources may also cause economic recessions (Hamilton, 1983). The critical importance of energy resources to powerful countries makes them have a different attitude towards resource-rich countries than that towards other countries. In order to ensure a sustainable energy supply, industrialised countries often build a tight relationship with resource exporting countries or the countries where their multinational corporations operate, for example, by forming a 'petro-alignment' (Kim, 2019). This is especially the case during the Cold War when superpower rivalry was intense and access to raw materials was critically important (Hendrix, 2018). The bilateral relationship between the United States and Saudi Arabia since 1945 is a classic example. Building on an oil-for-security swap, the United States helped Saudi Arabia not only survive internal turmoil, but also resist external threat from Iran and Yemen (Bronson, 2006; Hart, 1998).

The patronage offered by foreign actors, moreover, is usually specific to the leader. This is because maintaining a close tie with the incumbent leader makes it easier for foreign countries to secure their oil interests and to ensure continuous oil supplies than other options, such as switching their support to the opposition, which may pose a risk of oil supply disruptions. One example is the collaborative relationship between Gabon and the French government. The economy of Gabon is heavily dependent on its mineral resources, particularly oil and manganese. The largest oil company in Gabon is Total S.A. of France, whose operation is through its subsidiary Total Gabon. The former Gabonese president, Omar Bongo, who had been in power for 42 years, received strong support from France, its former coloniser. In 1990, a wave of demonstrations and riots burst, forcing Bongo to dissolve the ruling party (Gray, 1998). France sent military troops to Gabon to intervene, changing the situation that would have overthrown the Bongo regime. Although France claimed that the goal was only to protect French citizens (Gray, 1998), scholars believe that this had something to do with French oil interests in Gabon (Basedau and Lacher, 2006; Omgba, 2009; Yates, 1996). Because of the affinity with France, Bongo was able to maintain long-term leadership and survive domestic unrest.

The patronage relationships between major energy-consuming and energy-producing countries have existed throughout the modern history. One recent example is the China–Sudan relationship. The Chinese state-owned oil corporation China National Petroleum Corporation (CNPC) has been the major investor in Sudan's petroleum sector since 1996, and Sudan is one of China's largest oil suppliers in Africa. Despite its non-interference policy, China had been allied with the Sudanese government to suppress the civil rebellions in the South by providing arms sales and financial assistance (Alden, 2005), which helped protect its oil interests (Taylor, 2006; Zweig and Bi, 2005). Externally, China moderated international pressure and sanctions on Sudan regarding President Omar al-Bashir's human rights violation, and emphasised the separation of business and politics (Holslag, 2008; Zweig and Bi, 2005).[8]

The above cases demonstrate that leaders who are cooperative with foreigners in the resource sector gain foreign support, but do not show the counterfactual – that leaders who are uncooperative are short-lived due to lack of foreign support. The counterfactual, however, is hard to observe, because leaders are fully aware that foreign governments may intervene if they do not cooperate. Only when leaders feel their power is firmly secured and can hardly be weakened by foreign governments would they choose to regain full control of natural resources. Or, a nationalisation plan may be suspended, due to foreign interference, before actually carried out. In these two scenarios, an overthrow of the leader directly or indirectly by foreign powers is unobservable, but the theory implies both scenarios are likely. The Venezuela case fits the former scenario in which powerful

leaders are better able to adopt resource nationalism. Hugo Chávez carried out a series of nationalisations after he took power in 1999, including passing a Hydrocarbons Law in 2001 which allows the government to gain more control over oil. In April 2002, an unsuccessful coup, which is believed to be backed by the US government (Vulliamy, 2002), removed Chávez from power for 3 days. Although the Bush administration denied any connection with the coup plot, Washington praised the coup initially and provided financial support to Chávez's opponents (Clement, 2005). Chávez, however, was able to survive the coup and his power was even more secure afterwards.

On the contrary, when the leader is not strong enough to resist foreign pressure, a nationalisation plan may be stopped. In Ecuador, oil nationalism was prevalent in the early 1970s. In 1972, the Ecuadorian government issued a decree to renegotiate concessions with foreign oil companies. The major oil company operating in Ecuador Texaco-Gulf and the US government were unhappy with Ecuador's nationalist oil policy. Due to foreign and domestic pressure, the Minister of Natural Resources and the key figure who pushed for oil nationalisation Jarrin was dismissed (Philip, 1982). The domestic dissatisfaction with the government intensified after this event, resulting in the coup in 1976. The new government after the coup pursued a neoliberal oil policy, permitting more foreign investment in the oil sector (Brogan, 1984). While no evidence indicates that the coup was backed by foreign governments, this case shows that an oil policy unfavourable to foreign investors may be reversed if the policymaker does not have a strong political base.

In short, the argument developed above suggests that foreign ownership of oil helps incumbent leaders and thus increases their survival. This leads to the following empirically testable hypothesis:

> *Hypothesis 1*. Political leaders of oil-rich countries where the oil sector is foreign-owned are more likely to have longer political tenure than political leaders of other countries.

Hypothesis 1 suggests that foreign ownership of the oil sector has a positive effect on leadership survival, but the alternative explanation – that foreign extraction increases economic gains – is not ruled out. It should be noted that this article does not challenge the economic explanation. Indeed, one mechanism through which foreign ownership leads to longer leadership survival could be that foreign extraction raises productivity and thus results in better economic performance or generous government spending which is channelled into public support for the leader. The economic explanation, however, cannot tell the whole story because, as mentioned above, the public tends to be against foreign ownership and upholds resource nationalism. Foreign extraction and the accompanying environmental degradation and foreign military deployments may also generate grievances among local communities. So if leaders care about domestic support, state control of natural resources should be common, especially when technical or financial challenges are no longer a problem.[9] Other forms of foreign support, therefore, are highly likely when a country is considered as a petro-friend by another powerful country. I argue that one such important form of foreign support is military intervention.

As discussed in the Gabonese case, when a foreign power has its interest at stake in another country, it is more likely to send military troops to intervene. While military intervention may not be a commonly used foreign policy tool, the literature suggests that it is an approach employed by powerful countries, especially the United States, to secure their national interests, including the supply of oil and other natural resources (Bove et al.,

2015; Fordham, 2008; Gibbs, 1991). There are other works showing that the US intervention is not driven by oil supply (Choi, 2013; Choi and James, 2016), but this null finding cannot be interpreted as a negligible role of natural resources. As previously argued, a resource-rich country is of importance to foreign governments when both sides have a cooperative relationship. Foreign governments may not simply intervene because of the presence of oil, but would do so when they have oil interests in this country. The US government, for instance, militarily intervened after Iraq's invasion of Kuwait, where the US oil companies such as Chevron made huge investments, but did not directly intervene in Syria, an oil-producing country without US investment, despite the humanitarian crisis caused by the ongoing civil war since 2011. Other cases include the UK intervention in the Biafran War during 1967–1970 to support the central government of Nigeria, where BP operated (Bove et al., 2015), and France's intervention in Mali in 2013 which some believe is due to its interests in oil and uranium (Baig, 2013).

Moreover, not all military interventions are aimed to help the government of the intervened country. In many cases, the action is neutral, such as the rescue of nationals (Pickering and Kisangani, 2009). In other cases, foreign governments intervene in order to topple the leader or to assist the opposition. Following the above theoretical logic, I argue that foreign ownership of oil is more likely to lead to foreign interventions that are aimed to support the incumbent leader, but not those aimed to assist the opposition, because the goal is to bolster the leader and secure the oil interests.[10] The second hypothesis that will be empirically tested therefore is the following:

> *Hypothesis 2*. Oil-rich countries where the oil sector is foreign-owned are more likely to experience military interventions that are aimed to support the leader, compared with other countries.

Research design

To test the above hypotheses, I conduct a large-*N* empirical analysis. Below I discuss the data, variables, and the statistical models for two sets of empirical analyses.

Oil ownership and leader survival

To test the first hypothesis on leadership survival, the outcome variable is whether there was a leadership change in a country in a given year. The data are from the Archigos data on political leaders (Goemans et al., 2009), which provides information on how the leader came to power and exited. I create a dichotomous variable indicating whether there was at least one leader turnover in a country-year and exclude the cases in which the leader's exit was due to natural death.[11]

The key explanatory variable is an ordinal variable indicating whether the oil sector is state-owned, state-owned with foreign participation, or foreign-owned. The data are from Jones Luong and Weinthal (2010), who disaggregate oil-rich countries into four development strategies based on the ownership structure and control: state ownership with control, state ownership without control (with foreign investors' participation), private domestic ownership, and private foreign ownership. Since this article focuses on the role of foreign investors, I transform this information into an ordinal variable which takes values from 0 to 2 with 0 indicating state ownership of oil,[12] 1 indicating state control of

oil with foreign investors' participation,[13] and 2 indicating foreign ownership of oil.[14] I expect that, as the level of foreign involvement in the oil sector increases, the leader's survival prospect increases.

In addition to oil ownership, I include a measure of oil wealth – oil income per capita (logged), and the data are from Ross (2012). This variable is too important to exclude because oil money itself may have a strong effect on leadership survival, as argued in the resource curse literature. I also include a battery of control variables that may affect leadership turnover. The first set of control variables are related to a country's economic condition, including economic development (measured by the logged value of gross domestic product (GDP) per capita), economic growth, and trade openness (that is, export plus import divided by GDP). The data are from the World Bank's World Development Indicators.

The second set of control variables are political institutions that may largely determine the term of leadership and the timing of leader turnover. The level of democracy is measured by the standard Polity index ranging from −10 to 10 (Marshall and Jaggers, 2007). Gandhi and Przeworski (2007) argue that authoritarian leaders establish the legislature to accommodate political opposition, which in turn secures their survival. So an ordinal variable for elected legislature is included, which is equal to 0 if there is no legislature in a country-year, 1 if the legislature is not elected, and 2 if the legislature is elected. I also include a variable indicating whether there was a legislative election in a given year, as leader changes often follow legislative elections and Cox (2009) shows that regular leader exits are more likely in election years. The data on both legislature variables are from the Database of Political Institutions (DPI) (Beck et al., 2001).

Another important factor that may affect a leader's survival prospect is domestic political turbulence. I follow Bueno de Mesquita and Smith (2010) by creating an index of mass political movements, which is the mean of four standardised variables: general strikes, riots, revolutions, and anti-government demonstrations. The data on these four variables are taken from the Cross-National Time-Series (CNTS) Data Archive (Banks and Wilson, 2014). I use the cumulative value in the past 3 years to measure the level of domestic political turbulence in a given year. Finally, I include population size (logged) and the leader's age in the model. The summary statistics of all the covariates is presented in the Supplemental Appendix.

The data structure is time-series cross-sectional, and the unit of analysis is the country-year.[15] The outcome variable is a dichotomous indicator of leadership change, so I utilise a logit model with country and year fixed-effects. To model temporal dependence and make this model equivalent to a grouped duration model, I include the cubic polynomials for the cumulative time of the leader's stay in office.[16]

The sample includes 120 developing countries from 1962 to 2006. Developed countries are excluded because they are immune from the resource curse and their leadership tenure is basically determined by institutions and the public. In addition to the sample of developing countries, I use a smaller sample of oil-producing countries. All the explanatory and control variables except for the leader's age and legislative elections are lagged 1 year behind the outcome variable to avoid the simultaneous effect or reverse causality.

Oil ownership and military intervention

To test whether oil ownership affects foreign interventions, the second outcome variable is the number of military interventions a country experienced in a given year. The data are from the International Military Intervention Dataset (IMID) (Pearson and Baumann,

1993; Pickering and Kisangani, 2009), which details every military intervention from 1946 to 2006. The IMID provides information on the direction of the intervention, that is, to support/oppose the government, to support/oppose the opposition groups, or to support/oppose the third party. I create two additional variables using this information. One is the number of military interventions that were to support the government or to oppose the rebels or opposition groups (leader-supporting interventions).[17] The other is the number of military interventions that were to oppose the government or to support the rebels or opposition groups (leader-opposing interventions).

I perform three groups of models with three types of military interventions (overall, leader-supporting, and leader-opposing) as the respective outcome variable and oil ownership as the explanatory variable. As argued above, supporting the incumbent is less costly and less risky than helping a regime change, especially when the leader's and the foreign patron's interests are already aligned. So I expect that, on average, foreign involvement in the oil sector has a positive effect on leader-supporting military interventions and a negative effect on leader-opposing military interventions. Since the outcome variable is a nonnegative count of military interventions, I use a Poisson model and control for country and year fixed-effects.[18] I also include oil wealth, GDP per capita, the level of democracy, the level of domestic political turbulence, and population size as control variables.[19] The sample includes 101 countries from 1961 to 2006.

Results

Table 2 presents the results of the first analysis. Because the DPI data run from 1975, in Model 1, I exclude two legislature variables in order to have a longer time-series from 1962. As can be seen, the coefficient for foreign oil ownership is negative and statistically significant at the 5% level. The outcome variable is leadership turnover, so a negative coefficient should be interpreted as a positive effect on leadership survival. This means that a leader of a country where foreign investors are more deeply involved in the oil sector is less likely to be removed, or more likely to have a longer tenure, than leaders of all other developing countries. Other things being equal, one unit increase in the explanatory variable makes a leader 35% less likely to continue to rule in a year.

In Model 2, two variables from the DPI enter the model, and the time period is thus shorter, from 1975 to 2006. The coefficient for foreign involvement in the oil sector remains negative and statistically significant at the 5% level. Compared to Model 1, the effect of foreign involvement on leadership survival is stronger in Model 2. This fits the theoretical expectation because, as previously discussed, foreign ownership prevailed in the 1960s, which might have provided lower incentives for foreign companies and their home governments to eagerly protect their overseas investment. After nationalisations peaked in the 1970s, the incentives for foreign actors to tie their hands with the leaders of oil-producing countries in order to secure access to oil may become stronger. Therefore, foreign involvement in the oil sector has a stronger effect on leadership survival when the time period under investigation starts from 1975.

Models 1 and 2 include the level of foreign involvement in the oil sector as the key explanatory variable. Because this variable is ordinal, an assumption is imposed that a switch from domestic ownership (or no oil) to state ownership with foreign participation has the same effect as a switch from state ownership with foreign participation to foreign ownership. To relax this assumption, in Model 3, I include two dummy variables indicating foreign participation and full foreign ownership, respectively. As the results show,

Table 2. Foreign involvement in the oil sector and leadership turnover.

	Model 1	Model 2	Model 3	Model 4	Model 5	Model 6
Foreign involvement in oil sector	−0.425 (0.194)**	−0.755 (0.305)**		−0.423 (0.209)**	−0.597 (0.332)*	
Foreign participation			−0.872 (0.451)*			−0.584 (0.469)
Foreign ownership			−1.501 (0.610)**			−1.197 (0.670)*
Oil wealth	−0.290 (0.084)***	−0.276 (0.113)**	−0.277 (0.113)**	−0.324 (0.136)**	−0.374 (0.196)*	−0.373 (0.196)*
GDP per capita	0.007 (0.003)**	0.006 (0.004)	0.006 (0.004)	0.016 (0.005)***	0.012 (0.007)*	0.012 (0.007)*
Growth	−0.029 (0.012)**	−0.028 (0.013)**	−0.028 (0.013)**	−0.039 (0.017)**	−0.051 (0.021)**	−0.051 (0.021)**
Trade openness	0.028 (0.041)	−0.006 (0.046)	−0.004 (0.047)	−0.006 (0.007)	−0.011 (0.008)	−0.011 (0.008)
Democracy	0.037 (0.015)**	0.046 (0.020)**	0.046 (0.020)**	0.029 (0.021)	0.045 (0.032)	0.045 (0.032)
Elected legislature		−0.319 (0.136)**	−0.322 (0.136)**		−0.166 (0.226)	−0.165 (0.228)
Legislative election		1.413 (0.138)***	1.412 (0.138)***		1.635 (0.210)***	1.635 (0.210)***
Domestic political turbulence	0.147 (0.038)***	0.121 (0.044)***	0.121 (0.044)***	0.140 (0.049)***	0.088 (0.057)	0.088 (0.057)
Population	−0.002 (0.008)	−0.014 (0.010)	−0.013 (0.010)	−0.014 (0.014)	−0.020 (0.018)	−0.020 (0.018)
Leader's age	0.029 (0.007)***	0.024 (0.007)***	0.024 (0.007)***	0.004 (0.010)	−0.012 (0.012)	−0.012 (0.012)
Time in power	0.260 (0.055)***	0.197 (0.062)***	0.197 (0.062)***	0.403 (0.082)***	0.351 (0.095)***	0.351 (0.095)***
Time in power^2	−0.169 (0.043)***	−0.110 (0.049)**	−0.110 (0.049)**	−0.228 (0.063)***	−0.161 (0.071)**	−0.161 (0.071)**
Time in power^3	0.029 (0.009)***	0.020 (0.010)**	0.020 (0.010)**	0.035 (0.012)***	0.024 (0.014)*	0.024 (0.014)*
No. of observations	3519	2947	2947	1709	1446	1446
No. of countries	120	119	119	66	65	65
Years covered	1962–2006	1975–2006	1975–2006	1962–2006	1975–2006	1975–2006
Log likelihood	−1143.15	−894.89	−894.83	−524.63	−390.15	−390.15
Akaike information criterion	2638.31	2117.79	2119.66	1293.27	1000.30	1002.30
Bayesian information criterion	3723.51	3099.91	3107.77	1957.39	1580.72	1588.00

GDP: Gross domestic product.

Notes. Standard errors are in parentheses. Models 4–6 include only oil-producing countries. Country and year fixed-effects are included in all models.

*$p < .1$; **$p < .05$; ***$p < .01$.
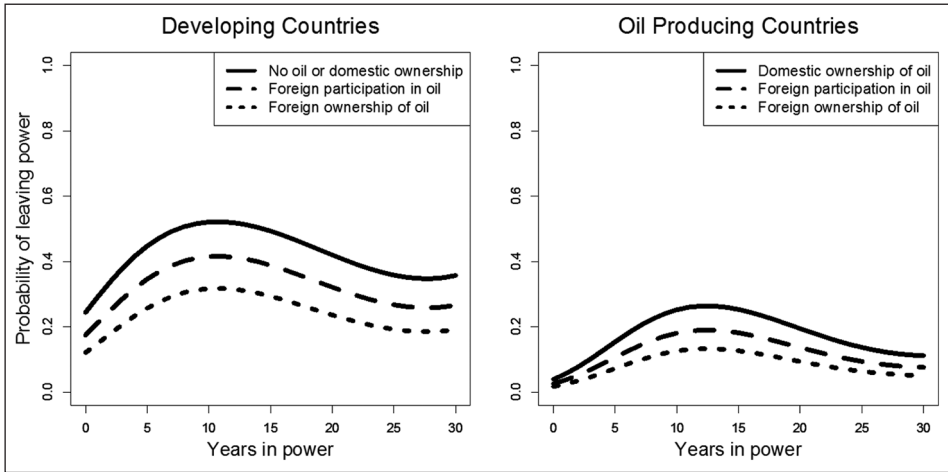
Figure 1. Predicted probabilities of leaving power across years.

the coefficients for both variables are negative and statistically significant. The coefficient for foreign ownership, moreover, is larger than (and almost twice of) that for foreign participation. This means that the helpful effect of foreign involvement on the leader is stronger when the oil sector is fully foreign-owned. These findings lend support to the first hypothesis.

In Models 1–3, the sample covers all developing countries, including non-oil producers. While the inclusion of non-oil producers enables a comparison between 'oil-producing countries with foreign ownership' and all other countries, one may argue that lumping state ownership and no oil into the same category biases the results. To address this issue, in Models 4–6, I restrict the sample to only oil-producing countries and perform the same analysis.[20] Therefore, the comparison is made only within oil-producing countries. Model 4 covers years from 1962 to 2006. As the results show, the effect of foreign involvement in the oil sector is negative and statistically significant at the 5% level. In Model 5, the time period is shorter, and the main finding remains unchanged that foreign involvement in the oil sector is negatively associated with leader turnover in oil-producing countries. In Model 6, both coefficients for foreign ownership and foreign participation are negative, although only the former achieves statistical significance. This suggests that leaders of oil-rich countries which privatise their oil to foreigners are less likely to be replaced than leaders of other oil-rich countries. In other words, the results of the sub-sample also confirm the hypothesis.

To illustrate the substantial effects, Figure 1 presents the predicted probabilities of leadership turnover across time under three levels of foreign involvement in the oil sector.[21] The left panel presents the predicted probabilities for developing countries, and the right panel presents those for oil-producing countries. As can be seen, the probability of leader changes is generally lower in oil-producing countries, indicating a positive effect of oil on regime stability. The probability of leaving power, moreover, is not a monotonic function of time, which increases every year in the first 11 years when the leader is in power but decreases afterwards once the leader survives 11 years. More importantly, when a country has foreign investors participate in the oil sector, the probability of leader removal is lower than when the country has no oil or has oil owned by domestic actors; when the oil is owned by foreign investors, the probability of leader turnover is the lowest.

In addition to the impact of oil ownership, Table 2 shows that economic conditions and political institutions are important determinants of leadership survival, although their effects differ in two samples. Oil wealth has a negative effect on leadership turnover, suggesting that oil revenues per se help leaders survive, which is consistent with the resource curse argument. Economic development has a positive effect on leader changes, meaning that leaders survive longer in less developed countries. Economic growth is negatively associated with leadership turnover, indicating that good economic performance helps leaders to survive. Leaders of authoritarian countries stay in power longer than leaders of democratic countries. An elected legislature is associated with less frequent leadership turnover, consistent with the argument in Gandhi and Przeworski (2007). Notice that the effects of democracy and elected legislature become statistically insignificant in Models 4–6, suggesting that the extent to which political institutions can determine leader tenure is weaker in oil-producing countries. A leader change is more likely in the year when a legislative election takes place. The level of domestic political turbulence is positively related to leadership turnover across Models 1–4. Finally, leaders are more likely to step down when they get older, but this is not the case in oil-producing countries.

In sum, the results in Table 2 show that foreign ownership of oil has a positive effect on leadership survival, although the mechanisms are not tested. To show that foreign involvement in the oil sector leads to political support provided by foreign actors, I test one mechanism discussed previously – that foreign governments are more likely to intervene militarily to assist the leader when oil is foreign-owned.

Table 3 reports the results of the second analysis. In Model 7, the outcome variable is the number of military interventions (of any type) and the time period is from 1961 to 2006. As can be seen, the coefficient for foreign oil ownership is positive but statistically insignificant, and so is the oil wealth variable. As previously discussed, the 1960s did not witness substantial variation in oil ownership because most of the oil-producing countries adopted foreign ownership. In Model 8, therefore, I restrict the time period to be after 1973 – a turning point in the global oil market after which oil-producing countries gained more leverage against IOCs. The results of Model 8 basically remain unchanged, although the coefficients for both oil ownership and oil wealth are barely significant at the 10% level, suggesting that foreign actors' incentives to intervene in oil-producing countries might become stronger after the 1973 oil crisis.

In Models 9–12, I use disaggregated data on military interventions. Models 9 and 10 include the number of military interventions that were aimed to help the leader as the outcome variable, and Models 11 and 12 use the number of military interventions that were aimed to oppose the leader. In Model 9, the coefficient for foreign involvement in the oil sector is negative, but it does not achieve statistical significance, which is probably because the sample includes the 1960s when foreign actors had lower incentives to side with the leader. In Model 10, the time period is from 1974 to 2006, and the coefficient for foreign involvement in the oil sector is positive and statistically significant at the 5% level. The coefficient for oil wealth is also positive and statistically significant at the 10% level. These findings suggest that oil induces foreign governments to intervene militarily to assist the leader, and this is particularly likely when foreign actors are involved in the oil sector, at least after the 1973 oil crisis. A shift from domestic ownership to foreign participation or a shift from foreign participation to foreign ownership leads military interventions to increase by 2.5 times. This finding lends support to the second hypothesis.

In Models 11 and 12, the outcome variable is the number of military interventions aimed to help the opposition. As the results show, the coefficients for foreign involvement

Table 3. Foreign ownership of oil and military interventions.

Outcome variable	Model 7	Model 8	Model 9	Model 10	Model 11	Model 12
	Military interventions		Leader-supporting interventions		Leader-opposing interventions	
Foreign involvement in the oil sector	0.006 (0.117)	0.286 (0.174)	−0.159 (0.197)	0.918 (0.366)**	−0.047 (0.256)	−0.509 (0.387)
Oil wealth	0.034 (0.041)	0.089 (0.055)	0.057 (0.066)	0.143 (0.081)*	−0.205 (0.098)**	−0.131 (0.142)
GDP per capita	−1.343 (0.109)***	−1.700 (0.144)***	−1.008 (0.183)***	−1.283 (0.242)***	−1.885 (0.259)***	−2.452 (0.364)***
Democracy	0.015 (0.009)*	0.005 (0.010)	0.054 (0.018)***	0.071 (0.021)***	0.007 (0.019)	−0.028 (0.022)
Domestic political turbulence	0.118 (0.021)***	0.115 (0.024)***	0.141 (0.048)***	0.111 (0.055)**	0.112 (0.036)**	0.097 (0.042)**
Population	−0.205 (0.381)	−1.290 (0.444)***	−0.045 (0.578)	−0.473 (0.657)	−1.259 (1.030)	−2.521 (1.329)*
No. of observations	3221	2710	3221	2710	3221	2710
No. of countries	101	101	101	101	101	101
Years covered	1961–2006	1974–2006	1961–2006	1974–2006	1961–2006	1974–2006
Log likelihood	−2104.88	−1769.38	−908.81	−753.43	−648.66	−508.51
AIC	4513.75	3816.76	2121.62	1784.87	1601.32	1295.03
BIC	5437.52	4637.51	3045.39	2605.62	2525.10	2115.78

GDP: Gross domestic product.
Notes. Standard errors are in parentheses. Country and year fixed-effects are included in all models.
*p < .1; **p < .05; ***p < .01.

in the oil sector are negative in both models, which is in the expected direction, although they fail to reach statistical significance. The coefficients for oil wealth are also negative in both models with that in Model 11 reaching statistical significance, meaning that foreign actors are less likely to intervene in an oil-producing country to help the opposition or to topple the leader.[22] In other words, foreign governments are more likely to send military troops to countries where the oil is owned by foreign investors, and the goal is mainly to support the leader instead of to assist the opposition. These findings suggest that, in addition to the potential economic benefits, leaders that are cooperative with foreign investors in oil production do receive foreign political support, and one form of such support is direct military interventions.

I also conduct a few additional analyses to evaluate the robustness of the results or to test other implications derived from the theory. First, I perform a two-stage instrumental variable analysis that can address the potential endogeneity issue. Second, I perform a cross-national model in which the outcome variable is the number of leader changes in a country from 1974 to 2006 and the explanatory and control variables all enter at their mean values. Third, the theory implies that oil nationalisation may cause foreign punishments, so I examine whether oil expropriations lead to punishments of the leader using data on military coups. Fourth, to test whether the effect of foreign ownership of oil on leadership survival differs across regime types, I split the sample into democracies and non-democracies. Finally, I drop an important control variable – domestic political turbulence, and rerun all models. Due to space constraints, all of these results are presented in the Supplemental Appendix.

Conclusion

The presence of natural resources is a double-edged sword for political leaders. It can be a blessing because it not only provides leaders the leverage to negotiate with foreign investors or foreign governments, but it also strengthens their power by generating revenues without taxing citizens. Resource wealth may also be a curse for political leaders because it motivates or facilitates political opposition to carry out anti-government activities. This is why the resource curse literature has the seemingly contradictory findings that resource wealth may lead to regime stability as well as civil conflicts.

This article provides an explanation to this puzzle by introducing the role of foreign actors. I argue that political leaders of resource-rich countries are more likely to survive when they cooperate with foreign investors and their home governments. Drawing upon a unique dataset on the ownership structure of oil, I find that foreign involvement in the oil sector has a negative effect on leadership turnover, whether in oil-producing countries or in all developing countries. Using data on military intervention, I also show that foreign military interventions on the leader's side are more likely to occur when foreign actors are involved in the oil sector, which suggests that cooperative leaders receive actual foreign support.

The findings provide important policy implications. The liberalist view that foreign direct investment (FDI) can promote political developments in the host countries may not apply to the oil sector. However, the attitude towards the leader can be used as an effective bargaining counter by Western countries to push for democratic reforms in oil-producing countries. As the development of renewable energy technologies has continued and the oil price has fallen drastically since 2014, oil-producing countries' bargaining position may become less favourable. This offers a further opportunity for home countries to negotiate with the leaders of oil-producing countries.

This article's assumption that oil companies and their home governments have aligned interests may be more tenable for NOCs that invest abroad than for IOCs. For instance, China may play a more decisive role in Sudan than Netherlands and Britain in Nigeria because the state-owned CNPC is more closely connected to the Chinese government than the transnational corporation Shell to the Dutch and British governments. The degree to which IOCs and their home governments act congruously and the level of home governments' willingness to intervene to protect their IOCs may also vary across countries. Future research, therefore, can relax the assumption of common interests and investigate how the state-business relations between NOCs or IOCs and the government affect home governments' behaviour in oil-producing countries.

Funding

ORCID iD

Chia-yi Lee ⓘD https://orcid.org/0000-0003-2193-0955

Supplemental material

Additional supplementary information may be found with the online version of this article.
Table A1: Descriptive Statistics for the Sample Used in the Empirical Analysis
Table A2: List of Countries Included in the Empirical Analysis
Table A3: Foreign Involvement in the Oil Sector and Leadership Turnover: Two-stage Instrumental Variable Analysis (1981–2006)
Table A4: Foreign Involvement in the Oil Sector, Coup, and Leadership Turnover
Table A5: Foreign Ownership of Oil and Leadership Turnover: Robustness Checks
Table A6: Foreign Ownership of Oil and Military Interventions: Robustness Checks

Notes

1. Stevens (2008: 5) nicely summarises different definitions of resource nationalism, and his definition of resource nationalism is that it should 'have two components – limiting the operations of private international oil companies (IOCs) and asserting a greater national control over natural resource development'.
2. For instance, Iraq expropriated the major oil company in 1972; Venezuela nationalised the whole oil industry in 1976; Iran cancelled its oil agreements with international companies and took control of the oil industry in 1979.
3. For instance, Peru privatised its oil and gas in 1996; Argentina started the privatisation process in 1989, although the largest energy company YPF was nationalised again in 2012; Romania offered onshore and offshore oil concessions to IOCs in 1992. This is partly because of the Washington Consensus, which encouraged foreign direct investment (FDI) and privatisation from the late 1980s onward.
4. See Figure 1.1 in Jones Luong and Weinthal (2010: 8). Also see Guriev et al. (2011), whose data indicate that there were only two nationalisations of oil companies in the 1980s and none at all from 1990 to 2005.
5. Due to space constraints, only oil-producing countries adopting these two strategies are presented in the table. Countries constantly adopting domestic ownership are not reported.
6. For instance, Krasner (1978) in his seminal book finds that the US government was reluctant to help private companies secure their overseas investment.
7. Discussions on the impact of oil dependence on national security can often be seen in the media and policy reports. See Kraemer (2006) and Crane et al. (2009) for example.
8. Interestingly, because the majority of the oil fields are located in the South, right after South Sudan gained independence in 2011, China recognised its independence and has become the mediator in the oil dispute between Sudan and South Sudan. This demonstrates that powerful countries can adjust their foreign policy rapidly in order to pursue their resource interests.
9. A plan to privatise resource sectors, therefore, may result in tension between the citizens and the government. A clear example is the 2003 Bolivian gas conflict. In 2002, a consortium was formed to explore the

natural gas reserves in Bolivia and planned to transmit natural gas through a Chilean port. This plan was supported by the President Gonzalo Sánchez de Lozada but seriously opposed by the Bolivian society. A series of protests took place in 2002 and 2003, when Gonzalo Sánchez de Lozada finally resigned in October due to public and military pressure (Perreault, 2006). Furthermore, leaders that nationalise resource sectors or companies, for example, Venezuelan President Chávez, usually receive higher public support. This makes nationalisation a more politically popular solution.

10.   Indeed, it is also likely that foreign governments intervene to assist the opposition and switch to the new leader after a regime change or under the same regime. Inherited cooperation, however, is not necessarily guaranteed following leadership change, especially in authoritarian countries. So supporting the incumbent leader is still less costly to foreign governments. Colgan (2013), for example, points out that countries such as the United States and the United Kingdom prefer stability in oil-rich countries and casts doubt on the view that foreign powers might support the opposition and incite revolutions in petrostates. His empirical evidence shows that revolutions are uncorrelated with oil. One might also argue that if the opposition is aware of the political bond between foreign governments and the leader, then anti-government behaviour should be deterred and therefore leader-supporting military interventions may not be observed. There are, however, good reasons to expect that civil conflicts are still likely in oil-rich countries even though rebels know the probability of victory is low. See the discussion in Colgan (2015).

11.   The Archigos database provides information on whether each leader turnover is regular or irregular. I do not exclude regular turnovers because foreign support of the incumbent can be in a variety of forms, including providing support in elections to prevent the incumbent being voted out. When I focus on irregular exits and leader removal by foreigners, the results remain similar.

12.   Private domestic ownership is excluded because it is rare in developing countries where domestic capital is less abundant. In the sample, only Guatemala from 1961 to 1982 and Russia from 1993 to 2004 adopted private domestic ownership. When I include these two cases in the sample and code private domestic ownership into 0, the results remain unchanged.

13.   When '[f]oreign investors are allowed to participate through more permissive contracts, such as production-sharing agreements [PSAs], which grant them significant managerial and operational control[,]' Jones Luong and Weinthal (2010) classify these cases as state ownership without control.

14.   Jones Luong and Weinthal (2010: 7) define private foreign ownership as the cases in which 'private foreign companies can own the rights to develop the majority of petroleum deposits and hold the majority of shares ($>50\%$) in the petroleum sector, usually via concessionary contracts'.

15.   I do not use the leader-year because all the covariates except for the leader's age are country-level factors. Using the leader-year as the unit of analysis, however, does not substantially change the results, as multiple leader changes in 1 year are rare.

16.   In a seminal article, Beck et al. (1998) argue that a grouped survival model can be performed easily by specifying a logit or probit model with dummy variables or smoothing spline functions for time to model temporal dependence. Carter and Curtis (2010), alternatively, suggest the usage of cubic polynomials, which they argue are more efficient than the dummy variables and can avoid the separation issue in the spline function set-up.

17.   Ideally, it would be nicer to identify whether the intervener is the home country of the IOC operating in an oil-producing country. Doing so, however, is a challenging task as the Jones Luong and Weinthal (2010) dataset does not offer information about the IOC or the home country. That said, according to the IMID data, the top three interveners in history are the United States, France, and the United Kingdom, which are also the home countries of historically important oil giants, including Chevron, ExxonMobil, BP, and Total SA. So if a positive relationship between foreign oil ownership and leader-supporting military interventions is discovered, it offers some evidence that the military intervention could be potentially linked to Western powers' oil interests.

18.   A negative binomial model with country and year fixed-effects yields substantially similar results.

19.   In the literature, there are other important controls that may affect the likelihood of military interventions, such as alliance commitments and colonial history. I do not include them because these variables do not change much over time, which may cause collinearity with the country fixed-effects, and also because the inclusion of country fixed-effects can control for any country-specific features of this kind.

20.   A country is defined as an oil-producing country when the oil wealth variable is greater than zero.

21.   The predicted probabilities are calculated from Models 1 and 4. I set the explanatory variable to be from 0 to 2, the time in power variable to be from 0 to 30, and all the other covariates at the mean values.

22.   The fact that oil does not trigger military interventions aimed to help the opposition is probably because oil is less lootable. Findley and Marineau (2015) show that only lootable resources are more likely to cause military interventions supporting the rebels.

References

Alden C (2005) China in Africa. *Survival* 47(3): 147–164.

Andersen JJ and Aslaksen S (2013) Oil and political survival. *Journal of Development Economics* 100(1): 89–106.

Andersen JJ and Ross ML (2014) The big oil change: A closer look at the Haber–Menaldo analysis. *Comparative Political Studies* 47(7): 993–1021.

Aslaksen S (2010) Oil and democracy: More than a cross-country correlation? *Journal of Peace Research* 47(4): 421–431.

Baig R (2013) The interests behind France's intervention in Mali. *Deutsche Welle*, 16 January. Available at: https://www.dw.com/en/the-interests-behind-frances-intervention-in-mali/a-16523792 (accessed 20 April 2021).

Banks AS and Wilson KA (2014) *Cross-national Time-series Data Archive*. Jerusalem: Databanks International.

Basedau M and Lacher W (2006) A paradox of plenty? Rent distribution and political stability in oil states. *GIGA Working Paper*. Available at: https://www.giga-hamburg.de/en/publications/11565825-a-paradox-plenty-rent-distribution-political-stability-states/ (accessed 29 May 2021).

Beck N, Jonathan NK and Richard T (1998) Taking time seriously: Time-series-cross-section analysis with a binary dependent variable. *American Journal of Political Science* 42(4): 1260–1288.

Beck T, Clarke G, Groff A, et al. (2001) New tools in comparative political economy: The database of political institutions. *The World Bank Economic Review* 15(1): 165–176.

Bove V, Gleditsch KS and Sekeris PG (2015) 'Oil above water': Economic interdependence and third-party intervention. *Journal of Conflict Resolution* 60(7): 1191–1218.

Brogan C (1984) The retreat from oil nationalism in Ecuador, 1976-1983. *ISA Working Papers*. Available at: https://sas-space.sas.ac.uk/3401/1/B51_-_The_Retreat_from_Oil_Nationalism_in_Ecuador_1976-1983.pdf (accessed 29 May 2021).

Bronson R (2006) *Thicker Than Oil: America's Uneasy Partnership with Saudi Arabia*. Oxford: Oxford University Press.

Bueno De Mesquita B and Smith A (2010) Leader survival, revolutions, and the nature of government finance. *American Journal of Political Science* 54(4): 936–950.

Carter DB and Curtis SS (2010) Back to the future: Modeling time dependence in binary data. *Political Analysis* 18(3): 271–292.

Choi SW (2013) What determines US humanitarian intervention? *Conflict Management and Peace Science* 30(2): 121–139.

Choi SW and James P (2016) Why does the United States intervene abroad? Democracy, human rights violations, and terrorism. *Journal of Conflict Resolution* 60(5): 899–926.

Clement CI (2005) Confronting Hugo Chávez: United States 'democracy promotion' in Latin America. *Latin American Perspectives* 32(3): 60–78.

Colgan JD (2013) *Petro-aggression: When Oil Causes War*. Cambridge: Cambridge University Press.

Colgan JD (2015) Oil, domestic conflict, and opportunities for democratization. *Journal of Peace Research* 52(1): 3–16.

Cox GW (2009) Authoritarian elections and leadership succession, 1975-2004. *APSA 2009 Toronto Meeting Paper*. Available at: https://ssrn.com/abstract=1449034 (accessed 29 May 2021).

Crane K, Goldthau A, Toman M, et al. (2009) *Imported Oil and US National Security*. Santa Monica, CA: Rand Corporation.

Cuaresma JC, Oberhofer H and Raschky PA (2011) Oil and the duration of dictatorships. *Public Choice* 148(3–4): 505–530.

Findley MG and Marineau JF (2015) Lootable resources and third-party intervention into civil wars. *Conflict Management and Peace Science* 32(5): 465–486.

Fordham BO (2008) Power or plenty? Economic interests, security concerns, and American intervention. *International Studies Quarterly* 52(4): 737–758.

Gandhi J and Przeworski A (2007) Authoritarian institutions and the survival of autocrats. *Comparative Political Studies* 40(11): 1279–1301.

Gibbs DN (1991) *The Political Economy of Third World Intervention: Mines, Money, and US Policy in the Congo Crisis*. Chicago, IL: University of Chicago Press.

Goemans HE, Gleditsch KS and Chiozza G (2009) Introducing Archigos: A dataset of political leaders. *Journal of Peace Research* 46(2): 269–283.

Gray CJ (1998) Cultivating citizenship through xenophobia in Gabon, 1960-1995. *Africa Today* 45(3–4): 389–409.

Guriev S, Kolotilin A and Sonin K (2011) Determinants of nationalization in the oil sector: A theory and evidence from panel data. *Journal of Law, Economics, and Organization* 27(2): 301–323.

Hamilton JD (1983) Oil and the macroeconomy since World War II. *The Journal of Political Economy* 91: 228–248.

Hart PT (1998) *Saudi Arabia and the United States: Birth of A Security Partnership*. Bloomington, IN: Indiana University Press.

Hendrix CS (2018) Cold war geopolitics the making of the oil curse. *Journal of Global Security Studies* 3(1): 2–22.

Holslag J (2008) China's diplomatic manoeuvring on the question of Darfur. *Journal of Contemporary China* 17(54): 71–84.

Jensen NM and Wantchekon L (2004) Resource wealth and political regimes in Africa. *Comparative Political Studies* 37(7): 816–841.

Jones Luong P and Weinthal E (2010) *Oil Is Not A Curse: Ownership Structure and Institutions in Soviet Successor States*. Cambridge: Cambridge University Press.

Kim I (2019) A crude bargain: Great powers, oil states, and petro-alignment. *Security Studies* 28(5): 833–869.

Kraemer TD (2006) *Addicted to Oil: Strategic Implications of American Oil Policy*. Carlisle, PA: Strategic Studies Institute.

Krasner SD (1978) *Defending the National Interest: Raw Materials Investments and US Foreign Policy*. Princeton, NJ: Princeton University Press.

Marshall MG and Jaggers K (2007) *Polity IV Project: Political Regime Characteristics and Transitions, 1800-2006*. Center for International Development and Conflict Management. College Park, MD: University of Maryland.

Maurer N (2013) *The Empire Trap: The Rise and Fall of US Intervention to Protect American Property Overseas, 1893-2013*. Princeton, NJ: Princeton University Press.

Morrison KM (2009) Oil, nontax revenue, and the redistributional foundations of regime stability. *International Organization* 63(1): 107–138.

Omgba LD (2009) On the duration of political power in Africa: The role of oil rents. *Comparative Political Studies* 42(3): 416–436.

Pearson FS and Baumann RA (1993) *International Military Intervention, 1946-1988*. Inter-University Consortium for Political and Social Research, Data Collection No 6035. Ann Arbor, MI: University of Michigan.

Perreault T (2006) From the Guerra Del Agua to the Guerra Del Gas: Resource governance, neoliberalism and popular protest in Bolivia. *Antipode* 38(1): 150–172.

Philip G (1982) *Oil and Politics in Latin America: Nationalist Movements and State Companies*. Cambridge: Cambridge University Press.

Pickering J and Kisangani EF (2009) The international military intervention dataset: An updated resource for conflict scholars. *Journal of Peace Research* 46(4): 589–599.

Ross ML (2001) Does oil hinder democracy? *World Politics* 53(3): 325–361.

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

Shafer M (1983) Capturing the mineral multinationals: Advantage or disadvantage? *International Organization* 37(1): 93–119.

Smith B (2004) Oil wealth and regime survival in the developing world, 1960–1999. *American Journal of Political Science* 48(2): 232–246.

Stevens P (2008) National oil companies and international oil companies in the Middle East: Under the shadow of government and the resource nationalism cycle. *The Journal of World Energy Law & Business* 1(1): 5–30.

Taylor I (2006) China's oil diplomacy in Africa. *International Affairs* 82(5): 937–959.

Ulfelder J (2007) Natural-resource wealth and the survival of autocracy. *Comparative Political Studies* 40(8): 995–1018.

Vivoda V (2009) Resource nationalism, bargaining and international oil companies: Challenges and change in the new millennium. *New Political Economy* 14(4): 517–534.

Vulliamy E (2002) Venezuela coup linked to Bush team. *The Observer* 21 April, p. 30.

Wright J, Frantz E and Geddes B (2015) Oil and autocratic regime survival. *British Journal of Political Science* 45(2): 287–306.

Yates DA (1996) *The Rentier State in Africa: Oil Rent Dependency and Neocolonialism in the Republic of Gabon*. Trenton, NJ: Africa World Press.

Zweig D and Bi JH (2005) China's global hunt for energy. *Foreign Affairs* 84: 25–38.