



China's International Oil Strategy

Philip Andrews-Speed

Centre for Energy, Petroleum and
Mineral Law and Policy,
University of Dundee

Overseas investment: Objectives of the parties

China's government	Host government
Energy Policy: "security of supply" Industrial policy: pillar industries Social policy: employment Financial policy: forex and tax Foreign policy	Energy policy: investment (?embargoed) Oil exports: market guarantees Economic policy: investment/aid Resource policy: regaining control Industrial policy: diversify investors
China's NOC	Host NOC
Reserves growth Profits Vertical integration Survival International ambitions Avid price controls	Funds: investment, loans Cheap(er) oil field services Access to opportunities in China

For how long will objectives converge? How wide is the scope of converg