Beyond the Oil Boycott
New York Times (1857-Current file); Jun 11, 1967; ProQuest Historical Newspapers The New York Times (1851 - 2
pg. 206

adroit and understanding in getting the Arab bloc to appreciate the positive role it can play. The Arab states will have to recognize that denying oil to the West is merely a form of economic suicide. They would be wise to look beyond the boycott and realize that oil offers the one hope for economic rebirth.

Beyond the Oil Boycott

The oil boycott against the United States and Britain proclaimed by the Arab bloc could prove disruptive provided production or shipments are halted for a long enough period. But it will inflict even greater harm on the Arab world, which has no other substantial source of foreign exchange.

With the exception of underpopulated Kuwait, which has huge monetary reserves, the oil-producing Arab states of North Africa and the Middle East need their oil revenues to remain solvent. And the Arab countries that have little or no oil are already in desperate straits. Even before their defeats on the battlefield Egypt and Syria were hovering on the brink of financial bankruptcy and Jordan was little better off.

The immense economic disparity between these oil-rich and oil-poor states tends to divide the Arab world almost as much as the existence of Israel unites them. There is real danger of a falling out among the losers, with teeming Egypt coveting the vast new oil reserves in sparsely populated Libya, with Syria venting its frustration by blowing up the pipelines from Iraq, with new hordes of Arab refugees engaging in terroristic raids against Israel and fomenting dissension and vengeance in the Arab bloc.

Yet the very elements that make for disparity and discord and wasteful military adventures could be harnessed for peaceful and harmonious development. The Arabs are unified by blood and religion. And within their lands are vast reserves of oil that can be used constructively as well as destructively.

The future of the Arab world would be more peaceful and promising if oil-producing areas—and the British and American oil companies—made a portion of their earnings available for economic development in the nonproducing areas. Egypt and other overpopulated states would still require foreign aid and the problem of Arab refugees would remain to be resolved.

But if oil earnings were used productively and equitably by the Arabs themselves, prospects for increased foreign assistance and more meaningful attempts to deal with the refugees would be enhanced. Certainly the United States and other Western powers should be prepared to provide help for peaceful rather than aggressive purposes. If peace were assured, Israel would be expected to cooperate in resettling the refugees.

Oil is the key; and Western diplomacy must be

Reproduced with permission of the copyright owner. Further reproduction prohibited without permission.