

BOOK REVIEW

In Pursuit of Jubilee: A True Story of the First Major Oil Discovery in Ghana

George Yaw Owusu (with M.Rutledge McCall). Avenue Lane Press, 2017;
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The existing books on frontier oil economies in Africa cover four main themes, providing information about the nature of the resource sector, seeking to *explain* the social conditions of people in oil economies by using or problematising the resource curse thesis, assessing to what extent oil is transforming national economies and how such macro forces interact with micro, urban and regional processes, and detailing strategies on how best to invest oil revenues or structure the oil industry. It is within such frameworks that books such as *Oil, Democracy, and Development* (Heilbrun, 2015) and *Governance of the Petroleum Sector in an Emerging Developing Economy* (Appiah-Adu, 2013), *Oiling the Urban Economy: Land, Labour, Capital and the State in Sekondi-Takoradi, Ghana* (Obeng-Odoom, 2014); and *Africa's Natural Resources and Underdevelopment: How Ghana's Petroleum Can Create Sustainable Economic Prosperity* (Panford, 2017) have been published.

In Pursuit of Jubilee: A True Story of the First Major Oil Discovery in Ghana pioneers a new genre: a detailed modern historical reflection on Ghana's oil industry. Written mostly by George Yaw Owusu, a Ghanaian whose determination and fervour to find oil in commercial quantities in Ghana persisted in the face of daunting scepticism and cynicism, this book is peerless in Africa. In 'oil studies' globally, the book is similar to *The History of Standard Oil* (Chalmers, 1966), except that George Owusu's oil 'firm' – The EO Group – had much less political power and was, unlike Standard Oil, a victim of its own success.

So what does the book offer? Although earlier reviewers have called the book 'historical', seeing it as such, that is, merely as a history of the EO Group and its

significant role in making Ghana an oil nation is only one way of thinking about this book. The book does more than simply chronicling the contribution of one of the Jubilee Partners, the consortium of transnational oil firms in Ghana. If any book can be called a detailed history of *commercial oil discovery* in Ghana, it is the book under review. The book provides insights that help to answer questions that have persistently been asked of Ghana's oil find: Were the initial oil contracts signed behind closed doors in an orchestra of secrecy and evil politicians? Why did Ghana end up with the terms and conditions in the oil contracts in Ghana? How did the initial negotiators plan to remedy the situation? What about naming the combined blocks of oil Jubilee Fields, who did the naming and why (see chapters 9, 10 and 12 for important details on such issues)? While from a resource curse perspective, a cabal of politicians came together to try to reap where they have not sown, this book offers a more complex account.

Showing how George Owusu personally suggested the names by which we know many of the oil fields today, the book also *demonstrates* that Ghana's oil industry is built on indigenous drive, indigenous creativity, and indigenous honesty. The book shows – note – a high level of professional expertise and professionalism among the state agents and agencies, especially the national petroleum carrier: the Ghana Petroleum National Corporation (GNPC). The Ghanaian state has its own failings, of course, but widespread cronyism does not appear to be one of them. Instead, the organisation shows the dynamism to check itself when it fails. The book holds that, contrary to widespread perception that the state obtained only 10 per cent of net oil, in fact, the cumulative package negotiated by Ghana is 55 per cent (see, for example, pp. 60-62; pp. 352-353).

While not exonerating the state of failures, its claim is that party politicisation of the state is a far greater weakness of the state rather than the common view – canvassed in books such as *The Bottom Billion* (Collier, 2007) - that the African state is tribalistic or ethnic, corrupt, neopatrimonial and such like. State persecution – for which George Owusu and the EO group suffered – is driven more by extreme party competition often described as ‘winner takes all’ is a product of competition rather than collaboration. This competitive party syndrome can take precedence over being Ghanaian, as the EO Group and George Owusu in particular – realised painfully. Yet, this problem contains the seeds of its own cure. When the ills of competition can be framed as such, when Pan-Africanism is pushed, and when politicians are made to know that they are standing as a hindrance to co-operation and Pan Africanism, they can change in favour of the direction of the winds of change (see, for example, chapters 38-43). What the typical Ghanaian politician shows, then, is self-love; not necessarily selfishness.

In contrast, oil transnational corporations (TNCs) exhibit selfishness. Most – if not all – the captains of these elite groups in Ghana today either directly or indirectly benefitted from the activities of the EO group. Yet, even those that benefitted directly from the group, were prepared to dump the EO group when it was perceived as a liability and in order to guarantee their windfalls. For oil TNCs, the book under review shows that only money matters (see, for example, chapters 24, 33, and 36) and in such pursuit, TNCs could do anything, including creating shocking systems of labour aristocracy, such as paying foreign workers significantly more even when they do significantly less work than indigenous labour (pp. 93-94).

In Pursuit of Jubilee shows that the Ghanaian state is not necessarily manipulated by TNCs, however. This crucial finding is confirmed by the results of investigations by the Federal Bureau of Investigation (FBI), the Criminal Investigations Department (CID), Serious Fraud Office (SFO), and the Ghana Police (see, for example, pp. 254, 341, and 346). Rather, the Ghanaian state has the capacity to flex its muscles and whip TNCs into line, as it did when Kosmos appeared to want to bankroll agreements or when the EO Group itself needed support from the state which showed much leadership by whipping another TNC to step in to buy out the group (see chapter 8, especially pp. 60-62). For these same reasons, an indigenisation policy of putting Ghanaians in charge of the oil industry can usefully be pursued without eugenetic claims about lack of education and experience.

In Pursuit of Jubilee must be engaged for these original ideas, because it is introduced with a foreword by Ghana's leading journalist, Abdul Malik Kweku Bako, because the main body of the book, comprising 44 chapters of reasonable length, and an afterword – all sell for a unit price of only \$35 (150 Ghana Cedis)! Mr. George Owusu was once recognised for his contribution to discovering oil when in 2008 the Ghanaian state bestowed on him the Order of the Volta (pp.99-100), but he must also be recognised for writing this book.

Like most good books, however, *In Pursuit of Jubilee* is plagued by some meaningful errors. The contribution of the EO Group to the oil find in Ghana is certainly significant, but it is hyperbolic to claim that 'What EO Group had brought to the table was the *entire table*' (p. 129). An idea emphasised throughout the book (see, for example, pp. 127-137; pp. 205-217; pp. 351-355) by recurrently reminding the reader that Ghana had been described as the world's exploration 'graveyard' (see, for example, p.25), it is used to justify the Group's 3.5 percent share (carved out of Kosmos share), conveniently downplay

the role of the state through GNPC, and to trivialise the spirited contributions of individuals such as Tsatsu Tsikata and Nana Dr. SKB Asante whose own sacrifices are detailed in the book: *A commitment to Law, Development and Public Policy: A Festschrift in Honour of Nana Dr. SKB Asante* (Oppong and Ayisi-Boateng, 2017). While such contributions might not have directly resulted in the discovery of oil in commercial quantities, they substantially reduced the transaction costs for George Owusu, his partner, and, indeed, all those who did prospect for the oil. Indeed, the high quality of the staff at the Ghana National Petroleum Corporation (GNPC) praised in the book under review (see, for example, pp. 60-61) should have logically led to the related claim that others also contributed meaningfully to Ghana's oil find. What Tsatsu is said to have done to undermine the eventual heroes (chapter 28) might be tasteless, but what he did before is not diminished by his post oil discovery activities. Indeed, Tsatsu Tsikata, Nana Dr. SKB Asante, and the GNPC too had rejected the claim that it was impossible to find oil in Ghana.

So, the real contribution of the book is that, had it not been written, the spirited contribution of an ordinary Ghanaian, indeed the concerted effort of indigenous Ghanaian entrepreneurs and professionals to the discovery of oil could have been buried under thick debris of glossy reports by transnational oil companies celebrating exaggerated accounts of the role of foreign private capital in the discovery of oil in commercial quantities in Ghana. The rich story told by George Owusu (with M. Rutledge McCall) is neither well known nor widely told. The wealth of insights in this book can be used to set ablaze hasty generalistic and ideological claims about 'resource curse' which naturalise social problems undergirded by unequal and uneven property relations.

In Pursuit of Jubilee, then, is not only a must read; it is also a must have.

About the reviewer

Dr. Franklin Obeng-Odoom is the author of *Oiling the Urban Economy: Land, Labour, Capital, and the State in Sekondi-Takoradi, Ghana* (Routledge, London). He is the substantive editor of the *African Review of Economics and Finance* and serves on the editorial board of the *Extractive Industries and Society*. He is based at the University of Technology Sydney in Australia where he teaches property and political economy.

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