In Nasser’s “Philosophy of the revolution”, a pamphlet published in 1952 that called for Arab unity against Western imperialism, hydrocarbon reserves were hailed as the most powerful weapon in the hands of decolonising countries. Indeed, the direct control of Middle East and later North African oil fields was considered a strategic aim for both European countries and the United States. In the first part of the twentieth century, the international oil industry was largely controlled by an oligopoly of Anglo-American companies. The oligopoly was generally accepted as a de facto system that guaranteed stability over supplies and prices; however, opposition was growing on part of European governments as well as the U.S. administrations, not at ease with the control that these large firms had over a fundamental asset. However, the oligopoly system was torn down not by American or European intervention, but by the nationalisation process on part of producer countries, which is closely linked to the decolonisation processes.

This paper focuses on the role of the oil industry in the Algerian decolonisation process and subsequent development of the country, up to the 1971 nationalisations, as a study-case of the broader context of oil nationalism as an ideology against the Western world and as a way of asserting sovereignty over resources. While post-colonial relations with former colonies have been analysed from a political and administrative point of view, this paper aims to reconstruct the strategies implemented by oil companies to preserve their interests over a post-colonial area, especially in the face of nationalisation. While the nationalisation of the oil industry is commonly perceived as an empowerment of newly independent countries at the expenses of the West, this paper aims to reconstruct the reaction to the international oil industry to decolonisation and nationalisation in a historical perspective, showing that the power games within and outside the oil industry were extremely complicated factors that cannot be reduced to the dichotomy between
producer and consumer countries.