



WebQuest - Economics of SW Asia (9/14/14)

Name _____ Date _____ Block _____

SS7E5:

1) Where will "traditional economies" typically be located?

2) What is decided by the government in a "command economy?"

3) What is included in a "market economy?"

4) What is an example of a freedom allowed in a "mixed economy?"

SS7E6

5) When was OPEC created?

6) What is the objective of OPEC?

7) Who were the 5 founding members of OPEC?

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- _____
- _____
- _____
- _____

8) Who are the other 7 current members of OPEC?

- _____

- _____
- _____
- _____
- _____
- _____
- _____

9) Who are the 3 former members of OPEC?

- _____
- _____
- _____

10) How does a nation become a member of OPEC?

11) What percentage of the world's oil is held by OPEC nations?

12) What percentage of the world's oil is possessed by Saudi Arabia?

13) What percentage of the world's oil is possessed by Iran?

14) What percentage of the world's oil is possessed by Iraq?

15) What was the OPEC Basket Price of oil on September 26, 2013?

16) Over the past three months, when was at its highest price?

SS7E7:

17) Who first discovered oil in Saudi Arabia in 1936?

18) What percentage of oil is located in the Middle East?

19) What happened to oil prices between 1972 and 1974?

20) By 2050, where will the U.S. receive 80% of its oil?
