

Biden's G20 Optimism Won't Stave Off a Potential Oil Crisis

by [Simon Henderson \(/experts/simon-henderson\)](/experts/simon-henderson)

Sep 11, 2023

Also published in *Messenger*

ABOUT THE AUTHORS



[Simon Henderson \(/experts/simon-henderson\)](/experts/simon-henderson)

Simon Henderson is the Baker fellow and director of the Bernstein Program on Gulf and Energy Policy at The Washington Institute, specializing in energy matters and the conservative Arab states of the Persian Gulf.



Articles & Testimony

Because the Saudis and other oil players hold more leverage than the administration may care to admit, prices could balloon once again.

The happy-talk that came out of the G20 meeting of major economic nations in India over the weekend faces reality in the coming days. Not only will the latest twists and turns in the fighting in Ukraine be interpreted in light of summit leaders avoiding chastising Russia on the subject, but the oil price—another subject downplayed—is heading upward, which will test the dreamy talk of dealing with environmental challenges and sustainable economies. Last week ended with the widely-traded Brent oil above \$90 per barrel, a price that works well for the Saudi and Russian economies, as well as Iran, which has managed to increase its exports despite sanctions via a mixture of sanctions avoidance and neglect. But \$90 is a very uncomfortable figure for the Biden administration because it means embarrassingly high prices at the gas pump in the approaching run-up to the 2024 election...

[Read the full article on the Messenger website. \(https://themessenger.com/opinion/bidens-g20-optimism-wont-stave-off-a-potential-oil-crisis\)](https://themessenger.com/opinion/bidens-g20-optimism-wont-stave-off-a-potential-oil-crisis) ❖

RECOMMENDED



BRIEF ANALYSIS

ISKP Goes Global: External Operations from Afghanistan

Sep 11, 2023



Aaron Y. Zelin

(/policy-analysis/iskp-goes-global-external-operations-afghanistan)



ARTICLES & TESTIMONY

30 Years Later, the Oslo Vision Can Still Be Revived

Sep 11, 2023



Dennis Ross,
David Makovsky

(/policy-analysis/30-years-later-oslo-vision-can-still-be-revived)

Done at Washington DC, this 28th day of September, 1995.



BRIEF ANALYSIS

Oslo at 30: Looking Back and Ahead

Sep 11, 2023



David Makovsky,
Neomi Neumann,
Ghaith al-Omari,
Dennis Ross

(/policy-analysis/oslo-30-looking-back-and-ahead)

TOPICS

Energy & Economics (/policy-analysis/energy-economics)

Great Power Competition (/policy-analysis/great-power-competition)

[Gulf & Energy Policy \(/policy-analysis/gulf-energy-policy\)](/policy-analysis/gulf-energy-policy)

REGIONS & COUNTRIES

[Gulf States \(/policy-analysis/gulf-states\)](/policy-analysis/gulf-states)