

Excerpt from The Economics of Petroleum From now on the tendency will be to use relatively less of the material itself, but to put greater effort into increasing the service value extracted from it. In the pages following, some departures have been made from the usual methods of presentation. The statistics, for the most part, are given in large units - an expedient that greatly simplifies their presentation and utilization, without any sacrifice of their significance. In general, the unit has been so chosen that the data could be expressed by three digits, with a decimal point if necessary, the third digit being raised one if the fourth digit in the original listing was 5 or over. Special emphasis is placed upon graphic analysis of the statistical data, and a number of relatively new types of charts have been introduced. The ratio chart, in particular, has been extensively employed. The graphic presentation has been so developed that the reader may gain a perspective of the petroleum industry from a study of the charts alone, without recourse to the text. The percentages and index numbers were calculated by means of a 10-inch slide rule and are precise within the limits of that instrument. The statistical tables have been doubly checked from the original data and it is to be hoped are reasonably free from errors. In the preparation of this book, the writer has been aided by information published, or especially provided, by many organizations. He is particularly indebted to the following: American Gas Association; American Petroleum Institute; Automotive Industries; Federal Trade Commission; National Automobile Chamber of Commerce; National Petroleum News; Oil and Gas Journal; Oil, Paint, and Drug Reporter; Sinclair Consolidated Oil Corporation; Smithsonian Institution; Society of Automotive Engineers; Society of Western Engineers; Standard Oil Company (New Jersey); Tide Water Oil Company; U. S. Bureau of Foreign and Domestic Commerce; U. S. Bureau of Mines; U. S. Fuel Administration; U. S. Geological Survey; U. S. National Museum. A large number of individuals have contributed to this undertaking in a substantial manner. Many acknowledgments are made throughout the text. About the Publisher Forgotten Books publishes hundreds of thousands of rare and classic books. Find more at [www.forgottenbooks.com](http://www.forgottenbooks.com) This book is a reproduction of an important historical work. Forgotten Books uses state-of-the-art technology to digitally reconstruct the work, preserving the original format whilst repairing imperfections present in the aged copy. In rare cases, an imperfection in the original, such as a blemish or missing page, may be replicated in our edition. We do, however, repair the vast majority of imperfections successfully; any imperfections that remain are intentionally left to preserve the state of such historical works.

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The work is based on a series of lectures which for several years past I have offered in courses on economic geology at the University of Minnesota. [drbroumand.com](http://drbroumand.com): The Economics of Petroleum () by Joseph Ezekiel Pogue The Economics of Petroleum (Classic Reprint ).

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