

Political and Economic History of the People's Republic of China: An Annotated Timeline

Companies in Distress

Sanjel is a company that was significantly affected and closed due to the falling industry

China's national oil producers have been hit hard by the falling price of oil, which has led to a sharp decline in their profits. The national oil companies (NOCs) are facing a crisis of confidence, and the government is expected to intervene to support them.

INDUSTRIAL MARKET

The Chinese Association of Petroleum Producers - which represents 20 firms of state-owned, NOCs and private firms - has called for a halt to the production of oil, which is expected to be around 10 million barrels per day (m bpd) in 2015.

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Extraction

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These machines are used to extract oil

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Oil Pipeline Construction

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The Implications

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Environmental Impact

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The Controversy

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What Happened to Canada?

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THE HISTORY
The Canadian Association of Petroleum Producers (CAPP) is a non-profit organization that represents the interests of the oil and gas industry in Canada. It was founded in 1952 and is now the largest industry association in the country.

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What Happened to Canada?

In the past two years, Canada has faced a large rising economic downturn specifically in the province of Alberta. Canada's oil and gas industry has greatly suffered along with the workers out of jobs which in turn, has lead to even greater economic setbacks in government spending and the overall lifestyle of citizens in Canada. The reason for Canada's drop in the industry is the production competition with places around the world including United States, Venezuela, and Saudi Arabia. Since prices per barrel are so low in these countries it makes it hard for Canada to remain in the industry as a leader and therefore not able to sell the quantities that others are. Because of the inability to sell, it has lead to major oil producing companies laying off majority of workers, companies shutting down completely, and Canada finding new options to improve our economy.



The Controversy

*As far as Alberta collectively, they would not support the circumstances we are facing currently. This downturn has not only affected the workers and businesses of the oil and gas industry, but their lifestyles too. The unemployment rate in Canada has increased significantly and many people are desperate to find jobs but are finding this difficult as not all qualifications can be met for jobs needed in our economy right now. This has resulted in downgrading of housing, lower average incomes, and even families turning to visiting food banks which has increased 128% in Alberta. Overall this epidemic has caused major problems that has left many Albertans distraught and devastated. The only groups that would likely support are groups in opposition of the **Keystone XL Pipeline**. The pipeline could be considered harmful to the environment so some citizens may reject the construction of such project through protest and ultimately altering their opinions (ie. Voting would be based on those who support of reject the pipeline being built).*

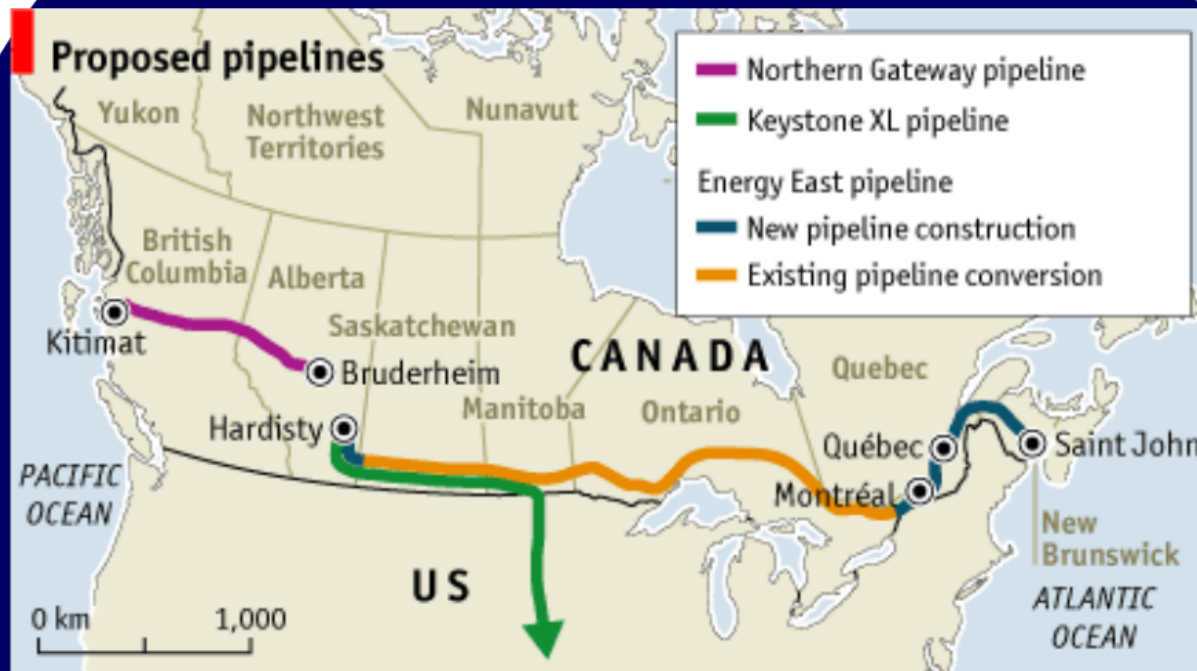
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The implications

As previously stated, Alberta has been one of the most affected provinces by the conditions of our oil industry. In this time of economic deficit, it will be in our best interest to look to the government to try and improve the conditions we are facing. Of Liberalist views, Trudeau will look to create jobs for individuals who currently don't have one which is also a great deal of pressure for government to meet the demands of people to improve the common good. This also affects consumer spending; with lesser jobs means lower incomes resulting in notably less purchases in the economy. This will affect not just Canada but other significant providers in the world. If people are unable to spend as much money, revenues or major and small businesses will decrease and may result in closure or less supply of certain products. Canada is known for our open-arms ideal but the amount of people that will be visiting Canada or even living here may decrease. If there are difficulties in providing jobs for those laid off how will we provide others seeking jobs?

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Pipeline Construction



http://industry.eiu.com/asset_images/1120988896.GIF

The picture show exactly where the controversial pipeline would be built.

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Environmental Impact



This photo displays the outcome of the oil industry environmentally

http://www.google.ca/url?sa=i&source=images&cd=&cad=rja&uact=8&ved=0CgEwiDiveT767QAhVh_4MK...PoIBa&url=http%3A%2F%...00.com%2Fcanada-federal-police-warn-gro...threats-202424820.html&psig=AFOiCNHK58IDmxfWuuNsqEoluBVqvGPSTO&ust=1

City of People

Companies in Distress



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