

OIL BOOM

Choose the correct option.

1. When was made the first major shipment oil crude oil from the Amazon?
 - a. 1970
 - b. 1971
 - c. 1972
 - d. 1973

2. What was the Company that extracted millions of barrels from the Amazon?
 - a. PetroChina
 - b. Texaco
 - c. Royal Dutch Shell
 - d. Saudi Arabian Oil

3. Who sued Texaco for ecology disaster.
 - a. Indigenous communities
 - b. The State
 - c. International groups
 - d. Human Rights

True or False

1. The international price of barrel oil increased from \$2.50 to \$40 in few years. _____
2. United States and United Kingdom decreased interest rates to control inflation. _____
3. Developing countries such as Ecuador didn't have to pay the external debt. _____
4. The amount of money in circulation throughout the world was reduced. _____

Complete the following statements.

1. _____ increased the price of barrels and this generated a global crisis.
2. The _____ government of the time ordered the suspension of subsidies lending protests.
3. In 2000 Ecuador lost its currency _____.
4. Oil income was used to pay public _____ instead of being invested in hydroelectric projects, education and health.