

CHAPTER 1.

INTRODUCTORY

THE beginnings of all industries are gilded by legend and shadowed by mystery and the petroleum industry is no exception. It is at once one of the oldest sources of commercial gain, and one of the youngest developments of vast productive trade. Today it is a basic industry in the sense that many other industries depend upon it; fifty or sixty years ago it was regarded in no such light. Today the known possession of large deposits of petroleum, which in its Latin derivatives means literally "rock-oil," gives to any nation or territory economic importance; a half a century ago statisticians seldom thought of it as adding materially to any community's wealth and power. Its development as a factor in the industrial progress of mankind has been almost coincident with electricity, and it may be safely said that,—in the arts of peace and war,—it is a hardly less important factor. The oil deposits of the earth are the objectives not merely of commercial conflict, but of military enterprise.

In the greatest of wars, which at the time of writing is in progress, we read of armies striking at or tenaciously defending territories, for the main reason that petroleum abounds therein. Its rapid production has revolutionized transport on sea and land. It, in common with electricity and steam,