

The background is a dark teal color. It features a faint world map in a lighter shade of teal. Overlaid on the map are several white circular icons of varying sizes, some with concentric circles, resembling signal or data points. In the lower half of the image, there are faint, stylized outlines of industrial structures, possibly oil rigs or refineries.

# **LOCAL CONTENT FOR THE INTERNATIONAL PETROLEUM INDUSTRY**

**EDUARDO PEREIRA  
TONJE GORMLEY**

# Local Content for the International Petroleum Industry

by Eduardo G. Pereira & Tonje P. Gormley

## Introduction

The term “local content” refers to the value petroleum activities bring to a country beyond the direct revenues from hydrocarbons. Job creation, taxes and fees, and the infusion of talent and education all contribute to local content. With the insight of experts from around the world, this text explores the policies of more than two dozen countries, each with its own approach. It also discusses historical context and how countries could learn from the best and the worst of local content development.

Host countries that remain assertive in local content policies also have a better track record in tackling other associated problems. These include economic and social issues as well as also the development of a diverse and well-educated local work force. This text is a valuable resource for legal counsels (in-house and external), governmental authorities, business development managers, economists, NGOs, and academics.

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## ABOUT THE AUTHORS

### Eduardo G. Pereira

An expert on international expert on petroleum agreements, working in 40 jurisdictions worldwide. An accomplished author, he has written more than a dozen books on international petroleum topics, including *Accounting Procedures in Joint Operating Agreements: An International and Practical Perspective over the most Challenging Issues*. Additionally, Pereira is professor of energy law at Externado University in Colombia, a research fellow at the Scandinavian Institute for Maritime Law—University of Oslo, and affiliated with other leading academic institutions in selected jurisdictions around the globe.

### Tonje P. Gormley

Has more than ten years of legal experience working with petroleum law and contracts. Since 2006 Gormley has worked with the Oil and Energy group at Arntzen de Besche law firm of Oslo, Norway. Additionally, she has experience as an in-house lawyer to an oil company operating at the Norwegian Continental Shelf, to an international seismic company and to the petroleum directorate of an Asian country.