



Saudi Arabia and the United Arab Emirates Resist Calls to Help Bring Down Soaring Oil Prices Amid Russia's Invasion of Ukraine

Saudi Arabia and the United Arab Emirates have resisted calls to help bring down soaring oil prices amid Russia's invasion of Ukraine – as the ongoing conflict has sent shock waves through the global oil markets. Price per barrel has peaked at \$140 after many world powers cut their ties with Russian oil to isolate the nation as a punishment for its destructive actions. Some countries, which were heavily dependent on Russian oil and natural gas, have begun looking to other options to meet their needs. Thus, Saudi Arabia and the United Arab Emirates are on the top of that list. Both the United States, as well as others in Europe, have seen their efforts to convince officials in Riyadh and Abu Dhabi to increase oil production yield no results. Analysts and issue experts have pointed to several main reasons for this such as the United States' elevated condemnation of Saudi Arabia's troubling human rights record and growing bipartisan Congressional criticism regarding Saudi Arabia and the United Arab Emirates' detrimental role in the longstanding Yemeni conflict. All told, factors like these have presented significant obstacles to the attempts to reduce soaring oil prices.

The current dynamics of the United States-Saudi Arabia relationship have been highlighted as a major element behind the unsuccessful calls for increased oil production. U.S. President Biden has sought to recalibrate the ties to focus on shared security interests while still raising concerns over Saudi Arabia's human rights record. This has been seen as a notable shift from the previous Trump administration which engaged in personal dealings with Riyadh and offered unwavering support for the Saudi-led war in Yemen. Additionally, Biden has taken a more critical stance against Crown Prince Mohammad bin Salman and his human rights violations, namely the heinous killing of journalist Jamal Khashoggi. Despite the urging of Saudi Arabia and the United Arab Emirates, the United States has also refused to re-designate the Houthis in Yemen as a terrorist organization, due to legitimate concerns from human rights activists regarding the damaging effect this would have on aid efforts there. Lastly, it has been argued that Saudi Arabia and the United Arab Emirates may be using skyrocketing oil prices as a tool to hedge their bets and gain more clout in the global market.

The Prime Minister of the United Kingdom, Boris Johnson, has recently visited both of the Gulf countries as well in an effort to convince them to increase their oil production to help bring down prices. On top of Europe being directly impacted, there have also been some indirect effects from the soaring prices including the inflation of multiple commodities using gas for transportation and heating. Saudi Arabia has responded by stating that it will not bear the blame for global oil supply shortages. Many rights activists have urged the Biden administration and leaders in Europe not to excuse or look past the array of crimes against humanity committed by both Saudi Arabia and the United Arab Emirates – even though this may jeopardize the attempts to alleviate the existing oil price crisis.

OPEC has also been a factor in Saudi Arabia and the United Arab Emirates' inaction, as going against OPEC production guidelines has proven to be economically painful in the past. Both countries have so far stuck to their oil production guidelines, which are set to be renegotiated in April. It will prove interesting to see if the two Gulf states will bow to international pressure, or if they will continue to use oil as a bargaining chip on the global stage.