Readers of this Journal should be intrigued with Private Empire,¹ which promises an inside look at ExxonMobil and how it acts like a sovereign (“a corporate state within the American State”),² exercising its own “foreign policy” in 200 nations.³ Unfortunately, Private Empire does not deliver on its promise, breaks no new ground, nor produces evidence of corporate wrong-doing.⁴ Private Empire’s nearly 700 pages and twenty-eight chapters are a wordy, anecdotal review of disparate incidents involving ExxonMobil in locales such as Alaska; Chad; Venezuela; Indonesia; Nigeria; and Jacksonville, Maryland.⁵

This could have been a more compelling work, especially if it documented a rationale that international, leviathan corporations—energy or otherwise—deserve special government oversight. Private Empire doesn’t prove its thesis that big is “bad” or offer a solution if there is an endemic problem with large, multinational corporations.⁶ Surprisingly, there is no discussion of the anti-trust laws or how ExxonMobil evolved from Standard Oil.⁷

Stylistically, Private Empire tends to over-dramatize, assign pejorative meaning to terms like “K Street” and “private jets,” provide unneeded information about minor players (“a descendant of an English cricket captain”),⁸ and offer irrelevant information such as: the Saudi Ambassador’s home in Beverly Hills was next to Drew Barrymore’s⁹ or a description of the Japanese synthesizing pearls in Qatar.¹⁰

Private Empire is also littered with purple prose and non-sequiturs, to wit:

¹ Editor in Chief Emeritus, Energy Law Journal; Partner Mogel & Sweet.
² STEVE COLL, PRIVATE EMPIRE (2012).
³ Id. at 19.
⁵ As to examples of “wrong-doing.” Mr. Coll notes ExxonMobil’s early opposition to alternative energy projects and challenges to certain scientists’ findings on climate change. COLL, supra note 1, at 79-92.
⁶ Private Empire criticizes ExxonMobil for not devoting more time to nation building in Chad than it did in the development of oil reserves. Id. at 355.
⁷ There is no dispute that ExxonMobil is a highly profitable corporation, earning $36.1 billion in 2005 with a market cap of $360 billion which uses its size, resources and political relationships to further its interest. Id. at 318. Private Empire acknowledges that ExxonMobil’s success is a result of “project execution, budget management and cutting-edge technology.” Id. at 53.
⁸ With regard to the Foreign Corrupt Practices Act, 15 U.S.C. §§ 78dd-1-78dd-3 (2012), the author incorrectly states: “American corporations should not act corruptly if they have a choice in the matter.” COLL, supra note 1, at 142 (noting that this was the Act, “as interpreted by the [Department of Justice]”).
⁹ Id. at 284.
¹⁰ Id. at 208.
¹¹ Id. at 195.
“Alaska’s storm-swept seas and icy glaciers might look forbidding, but at least they were situated in a nation that welcomed private capital.”

_Private Empire_ unsuccessfully searches for a villain. However, the best it comes up with is former CEO Lee Raymond, who, at worst, comes off as a curmudgeon who has a long friendship with Vice President Cheney. The author summarily concludes:

“Lee Raymond would manage Exxon’s global position after 1989 as a confident sovereign, a peer of the White House’s rotating occupants. Raymond aligned Exxon with America but he was not always in sync[.]”

_Private Empire_ makes no attempt to analyze the reasons for ExxonMobil’s success. For example, in describing the company’s lobbying in Washington, _Private Empire_ glibly states:

“ExxonMobil’s strategy was not so much to dazzle or manipulate Washington as to manage and outlast it.”

According to the author, “ExxonMobil did not want anything from the American government, but it did not want the government to do anything to the company, either.” What does that “insight” mean?

In conclusion, _Private Empire_ may be on to something. Large, multinational corporations, particularly those that operate in essential industries, such as energy, and require large investments, may require special oversight by the government. However, _Private Empire_ has not made the case that ExxonMobil used its bigness to “cut the game.”

Apparently, ExxonMobil is presumed guilty because its “motivations were pecuniary—the interests of its private empire.” Commercial success alone is no basis to support _Private Empire_’s thesis, or target ExxonMobil, without compelling evidence.

11. _Id._ at 2. Another example should suffice:

“A few days before the Exxon Valdez ran into Bligh Reef, thousands of Hungarians marched through Budapest.” _Id._ at 17.

12. _Id._ at 19. _Private Empire_ acknowledges that Raymond achieved in 2005 a return on capital of 31%.

13. _Id._ at 72.

14. _Id._ at 74.

15. In a charming political novel, _Roscoe_, the author, William Kennedy, has one of his characters list the petty crimes and misdemeanors available to crooked politician to “get the money.” The character, Felix, tells a crony: “If they play craps, poker or blackjack, cut the game. If they play faro, or roulette, cut it double.” _William Kennedy, Roscoe_ 8 (2002).

16. COLL, supra note 1, at 412.