BISMUN 2026

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ECONOMIC AND SOCIAL COUNCIL

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STUDY GUIDE

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LETTER FROM THE EXECUTIVE BOARD

Dear Delegates,

Whether this is your first conference or one of many, Model United Nations presents a unique challenge: the opportunity to step into the shoes of policymakers, negotiators, and world leaders tasked with addressing some of history's most pressing issues. While the prospect of debating complex international crises may seem intimidating at first, we encourage you to approach the committee with curiosity, confidence, and an open mind. Some of the most rewarding committee experiences come from taking risks, engaging with new perspectives, and contributing actively to discussion.

This committee will place you at the centre of one of the most consequential economic crises of the twentieth century: the Global Energy Crisis of 1973. As oil prices surge and energy supplies become increasingly uncertain, nations across the world are faced with difficult decisions that will shape the future of the international economy. Delegates will be challenged to balance national interests with global stability, navigate competing political and economic priorities, and respond to rapidly evolving crisis developments. Success in this committee will require not only strong research and preparation, but also adaptability, creativity, and diplomacy.

To make the most of this experience, we strongly encourage you to familiarise yourself with both the agenda and the committee's rules of procedure prior to the conference. A strong understanding of your portfolio's interests and the historical context of the crisis will allow for richer debate and more innovative solutions. Most importantly, we encourage you to participate actively, engage with fellow delegates, and make your voice heard. Some of the best committee moments emerge from spirited debate, collaborative problem-solving, and unexpected developments.

As your dais, our role is to guide discussion, facilitate debate, and ensure that committee remains both productive and enjoyable. Should you have any questions regarding procedure, research, or committee expectations, please do not hesitate to reach out. We look forward to witnessing the negotiations, alliances, and decisions that will shape the course of this crisis, and we cannot wait to see the solutions you bring to the table.

Best Regards,

Diya Mawandia (Director)
Aniket Krishna & Vikram Moondhra (Assistant Directors)**,**

The Executive Board,

Economic and Social Council

COMMITTEE MANDATE AND POWERS

This committee is a specialized crisis simulation operating under the framework of the United Nations Economic and Social Council (ECOSOC) during the Global Energy Crisis of 1973. Delegates will represent key states and organizations involved in the crisis and work to address the economic, political, and humanitarian consequences of rapidly rising oil prices and disruptions to global energy supplies.

The committee exists to provide a platform for negotiation, cooperation, and crisis management as nations attempt to balance domestic interests with the stability of the international community. Given the unprecedented nature of the crisis, delegates are encouraged to think creatively and strategically while remaining within the historical context of the freeze date.

The committee possesses broad powers to draft and pass directives, establish international mechanisms, coordinate emergency responses, negotiate energy-sharing agreements, recommend economic policies, and facilitate cooperation between states and organizations.

Delegates may propose the creation of new bodies, agencies, frameworks, or charters where they deem necessary to address emerging challenges. Such entities may include international energy authorities, emergency relief funds, economic stabilization programs, or other institutions designed to mitigate the effects of the crisis.

While committee decisions are not legally binding outside the simulation, all directives and actions adopted by the committee will be treated as operative within the crisis environment and may influence subsequent developments introduced by the dais.

Delegates should therefore consider both the immediate and long-term consequences of their decisions as they seek to shape the global response to one of the most significant economic challenges of the twentieth century.

BACKGROUND AND CONTEXT

Oil has always been one of the most valuable commodities to exist. It powers factories, fuels transportation systems, supports military operations and overall is vital for economic growth. As industrialization accelerated, nations grew increasingly dependent on a stable and affordable supply of energy to maintain their economies and ensure the well-being of their populations.

In the decades following the Second World War, much of the global economy operated under the Bretton Woods system. The Bretton Woods system tied the value of global currencies to the dollar, which was backed by gold. This created a managed exchange rate system, which supported monetary stability and facilitated international trade. However, by the early 1970s, this system had begun to unravel. Growing economic pressures, rising government expenditures, and instability in international currency markets created uncertainty throughout the global economy. As nations struggled to adapt to these changes, another crisis was beginning to emerge.

On 6 October 1973, the Yom Kippur War broke out between Israel and a coalition of Arab states led by Egypt and Syria. The conflict quickly expanded beyond the battlefield as oil-producing nations sought to use their control over energy resources as a political and economic tool. In response to support provided to Israel by several Western countries, members of the Organization of Arab Petroleum Exporting Countries (OAPEC) announced reductions in oil production and imposed embargoes on selected nations.

The effects were immediate and far-reaching. Oil prices surged, fuel supplies became increasingly scarce, and governments around the world faced mounting economic challenges. Nations heavily dependent on imported oil found themselves vulnerable to supply disruptions, while oil-producing states gained unprecedented influence over global affairs. Inflation rose, economic growth slowed, and fears of a prolonged global recession spread rapidly.

As of the committee's freeze date, 20 October 1973, the situation remains highly uncertain. Governments are scrambling to secure energy supplies, maintain economic stability, and protect their national interests. Meanwhile, the international community faces a critical question: can cooperation prevent the crisis from escalating further, or will competition for scarce resources deepen global divisions?

Delegates will be tasked with navigating this rapidly evolving crisis, balancing political, economic, and humanitarian concerns while shaping the international response to one of the most significant energy disruptions in modern history.

TIMELINE OF KEY EVENTS

Bretton Woods Conference (1944): Representatives from 44 nations meet in Bretton Woods, New Hampshire, to establish a new international economic system. The Bretton Woods system creates fixed exchange rates and lays the foundation for post-war economic stability.

End of the Second World War (1945): The conclusion of the war marks the beginning of rapid industrial and economic growth. Demand for oil increases significantly as nations rebuild their economies.

Formation of OPEC (1960): The Organization of Petroleum Exporting Countries (OPEC) is established by Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela. The organization seeks to coordinate petroleum policies and strengthen the bargaining power of oil-producing nations.

Six-Day War (June 1967): Conflict erupts between Israel and several Arab states. The war increases tensions in the Middle East and highlights the growing relationship between regional politics and global energy markets.

The Nixon Shock (August 1971): The United States suspends the convertibility of the U.S. dollar into gold, effectively ending the Bretton Woods system. Currency markets become increasingly unstable, creating uncertainty within the global economy.

Rising Global Demand for Oil (1972–1973): Rapid economic growth in industrialized nations leads to increased demand for oil. Energy consumption reaches unprecedented levels, making many countries heavily dependent on imported petroleum.

Outbreak of the Yom Kippur War (6 October 1973): Egypt and Syria launch a surprise attack against Israel. The conflict quickly becomes a major international issue, drawing support and involvement from global powers.

OAPEC Announces Production Cuts (17 October 1973): Members of the Organization of Arab Petroleum Exporting Countries (OAPEC) announce reductions in oil production and begin using oil exports as a political tool in response to international support for Israel.

US Support for Israel (19 October 1973): The United States approves significant military assistance for Israel during the conflict. This decision contributes to growing tensions between oil-producing Arab states and Western nations.

Committee Freeze Date (20 October 1973): Oil supplies are tightening, prices are rising, and governments across the world are scrambling to respond. The future of the global economy remains uncertain as nations attempt to secure energy resources, maintain economic stability, and prevent further escalation of the crisis.

CRISIS EXPECTATIONS

The ECOSOC is a crisis committee. This means that during the MUN, crisis updates will be regularly issued at all times. These crisis updates will be a combination of crisis chits sent by the delegates and the chairs' ideas. These crises will be used to assess the delegates' critical thinking and determine which delegates are most ready for unexpected situations. As a result, committee flow will be much more engaging and fun for delegates. We expect delegates to send crisis chits to help further the committee. The crisis communiques must state the action that will be taken by the Delegate and the method used for the action. Please note that any action taken by delegates must be within the scope of their portfolio and that crisis chits will be approved by the chair only. Delegates can only use the resources available to them and their country when writing these crisis chits. Each crisis update should be discussed thoroughly in committee and should be taken into consideration when writing paperwork. Strongest delegates are usually the ones that are willing to step up and speak even when they are not prepared for a crisis in committee, and send in frequent meaningful chits to further their countries plans in committee.

DELEGATION STANCES

Saudi Arabia

Saudi Arabia is the most influential Arab oil producer and one of the key forces behind the use of oil as political and global pressure. As of October 20, 1973, Oil producers in Saudi Arabia and other Arab countries have begun restricting oil supplies due to the Western stance, being Pro-Israel in the current Arab-Israeli war. Saudi Arabia's position is based on Arab unity and the belief that resource-producing countries have the right to control how their natural resources are used. Saudi Arabia supports production cuts and favours pressure on pro-Israel states, especially the United States, but it needs to appear responsible in the larger idea of the global economy. It must also consider the effect of rising oil prices on developing countries that are not directly involved in the conflict. Saudi Arabia's key aims are based on protecting Arab interests and achieving political justice in the Middle East.

OPEC

OPEC(Organization of the Petroleum Exporting Countries) holds a major position in the crisis as the large organization representing many of the world's most important oil-producing countries, with Saudi Arabia as one of the founders. OPEC's stance mainly favours producers, focusing on producer sovereignty, and the same belief that resource-producing countries have the right to control how their natural resources are used. Although the current embargo is being driven by Arab affiliated companies, OPEC represents the bigger picture of the shift in power from Western oil companies toward producer nations. As of October 20, 1973, the global oil market is already becoming unstable, and OPEC's influence over oil supplies, inflation rates, etc is growing. It views the crisis as part of a greater struggle against an unequal and unjust global economic system, largely favouring wealthier states. OPEC's aims should be based on defending the rights of oil-producing countries while trying to quell fears of inflation, and shortages, and damage to developing oil-importing nations who are not participating in the conflict.

Egypt

Egypt holds a major role in the crisis because the energy emergency is directly tied to the ongoing Arab-Israeli War. As of October 20, 1973, Egypt is still engaged in the conflict against Israel, having recently attacked Israel's forces in the Sinai Peninsula and the Golan Heights with Syria, and oil pressure is being used to strengthen the political position of Arab states. Egypt's stance supports the use of economic pressure against countries backing Israel, especially those sanctioning the Israeli military strength. Egypt argues that energy stability cannot be separated from the issue of occupied Arab territories and the wider imbalance of power in the Middle East. At the same time, Egypt has an interest in gaining international support rather than allowing the crisis to become only an oil dispute. Egypt's role should focus on connecting the oil crisis to the need for a political settlement, Arab sovereignty, and the withdrawal of Israel from occupied territories.

Israel

Israel is one of the most important parties in this conflict, as Western support for Israel has triggered anger among Arab oil-producing states, like Saudi Arabia. As of October 20, 1973, Israel is still heavily involved in the war against Egypt and Syria, while also facing increasing diplomatic pressure from countries that are being affected by the oil restrictions. Israel strongly opposes the use of oil as a political weapon, vehemently arguing that energy supply should not be used to force military or territorial concessions. Its position focuses on national security, self defense, opposing economic coercion, and maintaining support from its allies. Israel also argues that oil restrictions harm ordinary citizens and countries that are not part of the conflict.

United States of America

The United States is one of the main targets of the oil embargo because of its strong support for Israel during the ongoing war. As of October 20, 1973, the United States is facing serious pressure from Arab oil producers, with the high risk of fuel shortages, inflation, making public concern rapidly grow. Its stance is firmly against the weaponization of oil and the US emphasizes the need for stable energy supply to maintain economic stability. The United States supports dialogue among oil-importing nations, conservation, and longer term efforts to decrease global dependence on Middle Eastern oil. However, its relationship with Israel makes it a direct target of Arab anger and disapproval from many other non-aligned states. The United States focuses on protecting energy security, defending its foreign policy, and finding a way to resolve the conflict with diplomatic discussions..

Japan

Japan is one of the most vulnerable major economies in the crisis because it depends heavily on imported oil to sustain its industry, transport, and trade. As of October 20, 1973, the sudden restriction of oil supplies threatens Japan's economic stability and exposes the danger of relying so heavily on Middle

Eastern energy. Japan's stance is cautious and diplomatic, avoiding strong and any violent confrontation with Arab oil producers while still maintaining its ties with Western allies. It prioritizes stable supply, economic survival, and peaceful negotiation. Japan supports the idea of diversification of its energy sources, and stronger long-term planning to avoid future energy shocks. Japan's role should focus on the needs of resource-poor economies, and protecting global security.

United Kingdom

The United Kingdom holds a delicate position as a Western power affected by the energy crisis but also aware of the need to maintain its relations with Arab oil producers. As of October 20, 1973, Britain is concerned about rising oil prices and possible supply disruptions, but it does not want to become as directly antagonised as the United States. Its stance supports energy stability, diplomatic restraint, and practical cooperation between oil-producing states and consumer states. The United Kingdom also recognizes that the crisis has political roots in the Arab–Israeli conflict and cannot be solved through economic measures alone. Britain supports emergency planning, conservation, and the development of domestic energy sources, especially North Sea oil. Its role should focus on mediation, balanced diplomacy, and protecting Western economic interests without openly escalating tensions with Arab states and supporting any extreme measures.

Soviet Union

The Soviet Union holds an important Cold War position in the crisis because of its support for Arab states and its historic rivalry with the United States. As of October 20, 1973, the USSR uses the crisis to criticize Western influence in the Middle East and American support for Israel. Its stance supports Arab sovereignty, anti-imperialism, and the right of states to control their natural resources without Western interference. The Soviet Union presents the crisis as evidence that the Western-led economic order is unstable and unfair to developing and resource-producing nations. However, it must avoid appearing careless toward countries suffering from rising prices and supply fears. The Soviet Union's role should focus on weakening U.S. influence, supporting Arab political demands, and promoting a more equal international economic system.

Iran

Iran is a major oil-producing country, but its position differs from many Arab states because of its close relationship with the West under the Shah. As of October 20, 1973, Iran benefits from the growing power of oil producers and supports the idea that oil prices should better reflect the value of the resource. Its stance favors stronger producer control, higher revenues, and recognition of oil-producing states as major actors in the world economy. However, Iran does not fully align with the Arab weaponisation of oil against supporters of Israel. It seeks to gain influence and revenue while maintaining its image as a reliable supplier to Western partners. Iran's role should focus on producer sovereignty, oil pricing, and the balance between benefiting from the crisis and preserving its relations with its suppliers.

India

India represents developing oil-importing countries that are deeply affected by the crisis despite having no direct role in the Arab–Israeli War. As of October 20, 1973, rising oil prices and supply uncertainty threaten India's development, transport, agriculture, industry, and poverty reduction efforts. India's stance recognizes the right of producer countries to control their natural resources, but it also stresses that sudden energy shocks place an unfair burden on poorer nations. Its position is shaped by non-alignment, avoiding full support for either the Western consumer states or the Arab oil producers. India supports fair pricing, financial assistance, concessional energy arrangements, technology transfer, and investment in alternative energy sources for developing countries. India's role should focus on energy justice, protection of resource-poor nations, and ensuring that the conflict is not resolved only for wealthy industrialized nations.

QUESTIONS A RESOLUTION MUST ANSWER (QARMA)

Issue Identification

1. What is the immediate energy crisis being addressed as of **October 20, 1973**?
2. How have oil supply restrictions, rising prices, and the Arab–Israeli War contributed to global economic instability?
3. How does the crisis threaten industrial production, trade, inflation, transportation, and development?

Causes of the Crisis

1. How has the collapse of the Bretton Woods System increased global economic uncertainty before the oil crisis?
2. How has Western support for Israel influenced the decisions of Arab oil-producing states?
3. How have long-standing disputes over producer sovereignty, oil pricing, and foreign control of resources worsened tensions?

Objectives and Goals

1. What are the main goals of the resolution: stabilizing oil supply, controlling inflation, protecting developing countries, or encouraging peace in the Middle East?
2. How will the resolution balance the interests of oil-producing states and oil-importing states?
3. How will the resolution prevent short-term emergency measures from worsening long-term economic inequality?

Parties Involved

1. Which countries and organizations are directly involved in the crisis, including Saudi Arabia, OPEC, Egypt, Israel, the United States, Japan, the United Kingdom, the Soviet Union, Iran, and India?
2. What role should ECOSOC, OPEC, the United Nations, and international financial institutions play in the response?
3. How should the concerns of developing oil-importing countries be represented in negotiations?

Means of Resolution

1. What diplomatic, economic, and technical measures should be taken to stabilize energy markets?
2. Should producer and consumer states enter direct negotiations on oil supply, pricing, and political conditions?

3. Should the resolution include emergency conservation, rationing, financial aid, concessional oil pricing, or alternative energy investment?

Economic Protection and Development

1. How will the resolution protect developing countries from sudden oil price increases and balance-of-payments pressure?
2. What mechanisms can reduce the impact of fuel shortages on agriculture, food prices, transport, and industry?
3. How can ECOSOC ensure that the crisis does not deepen the gap between wealthy industrialized countries and poorer importing nations?

Sovereignty and Resource Control

1. How will the resolution recognize the right of countries to control their natural resources?
2. How can producer sovereignty be respected without allowing energy access to become a tool of unlimited political coercion?
3. How should the committee balance the principle of permanent sovereignty over natural resources with the need for global economic stability?

International Cooperation

1. How will the resolution encourage cooperation between oil-producing and oil-consuming states?
2. Can neutral or non-aligned countries act as mediators between the Western bloc, Arab states, and oil producers?
3. What role should ECOSOC play in encouraging dialogue rather than rivalry during the crisis?

Monitoring and Reporting

1. How will changes in oil supply, price levels, inflation, and economic damage be monitored?
2. Should ECOSOC create a reporting mechanism to track the effects of the crisis on developing countries?
3. Which states or international bodies should be responsible for providing data and updates?

Resource Allocation

1. What financial, technical, and institutional resources are required to respond to the crisis?
2. How will emergency support be distributed to countries most affected by rising oil prices?
3. Should wealthy industrialized countries contribute more to aid mechanisms for vulnerable oil-importing economies?

Post-Crisis Stability

1. How will the resolution prevent future global energy shocks?
2. Should countries invest in energy diversification, emergency reserves, conservation policies, and alternative energy sources?

3. How will the resolution address the deeper political and economic causes of the crisis, rather than only the immediate shortage?

GUIDE TO FURTHER RESEARCH

Official ECOSOC Website

https://ecosoc.un.org/en

It is highly recommended that delegates look at past resolutions and aims of the ECOSOC to build their understanding, and help them in writing their paperwork.

https://history.state.gov/milestones/1969-1976/oil-embargo

The Official ECOSOC Youtube

https://www.youtube.com/@UNECOSOC

Watching videos is highly recommended as they often allow you to understand the agenda in a deeper and more interactive way.

Further information about the background of the crisis:

Federal Reserve History: Creation of the Bretton Woods System

https://www.federalreservehistory.org/essays/bretton-woods-created

Useful for understanding the original 1944 system, its goals, and why it was set up, before researching its collapse.

U.S. State Department: Nixon and the End of the Bretton Woods System, 1971–1973

https://history.state.gov/milestones/1969-1976/nixon-shock

Explains the "Nixon Shock," the closing of the gold window, and the events leading directly into the 1973 devaluation and oil crisis period.

Federal Reserve History: The Smithsonian Agreement

https://www.federalreservehistory.org/essays/smithsonian-agreement

Good source for the 1971–1973 timeline showing how the attempted fix to Bretton Woods failed and led to floating exchange rates by March 1973.

Washington Energy Conference Communiqué, February 1974

https://history.state.gov/historicaldocuments/frus1969-76v36/d280

Issued after Nixon invited major oil consuming nations to Washington in response to the embargo, this communiqué laid out principles for cooperation among consumer nations, including emergency oil sharing and reduced dependence on OPEC oil.

Agreement on an International Energy Program, November 1974

https://www.iea.org/about/history

Signed by sixteen OECD countries, this treaty formally established the International Energy Agency and created an emergency oil sharing system requiring member states to hold at least ninety days of reserves in case of future supply disruptions.

Jamaica Accords, 1976

https://en.wikipedia.org/wiki/Bretton_Woods_system

Formally ratified the end of the Bretton Woods fixed exchange rate system by legalizing floating exchange rates and abolishing the official price of gold, closing the chapter that began with the 1944 agreement.

GLOSSARY OF KEY ECONOMIC TERMS

Gold Standard: A monetary system where a country's currency is directly linked to a fixed amount of gold, meaning paper money could be exchanged for a set quantity of gold. This gave currencies a stable, tangible backing but also limited how much money a government could print.

Bretton Woods System: The international monetary framework set up in 1944, where major currencies were pegged to the US dollar, and the dollar itself was pegged to gold at 35 dollars per ounce. It was designed to bring stability to global trade and finance after the Second World War.

Fixed Exchange Rate: An exchange rate system where a country's currency value is tied to another currency or to gold, and does not fluctuate freely with market forces. Governments must actively intervene to keep the rate stable.

Floating Exchange Rate: A system where a currency's value is determined by supply and demand in the foreign exchange market, without government intervention to keep it at a fixed level. This is what replaced Bretton Woods after 1973.

Convertibility: The ability to exchange a country's currency for another currency, or in the case of Bretton Woods, for gold, without restriction. When the US suspended convertibility in 1971, it meant dollars could no longer be redeemed for gold.

Balance of Payments: A record of all economic transactions between a country and the rest of the world over a period of time, including trade, investment, and financial flows. A persistent deficit here was one of the core weaknesses that eventually broke Bretton Woods.

Reserve Currency: A currency that is widely held by central banks and used in international trade and finance. The US dollar became the world's primary reserve currency under Bretton Woods, which gave the United States significant economic influence.

Petrodollar: US dollars earned by oil exporting countries through the sale of oil, since oil has historically been priced and traded in dollars. This system tied global oil revenues closely to the value and stability of the dollar.

Embargo: A government imposed restriction or ban on trade with a particular country or group of countries, often used as a political or economic pressure tool. The 1973 oil embargo was a direct response to Western support for Israel during the Yom Kippur War.

Stagflation: An unusual and painful economic condition combining stagnant economic growth, high unemployment, and high inflation all at once. The 1973 oil crisis is one of the clearest historical examples of stagflation in action.

Current Account Deficit: A situation where a country imports more goods, services, and capital than it exports, resulting in a net outflow of currency. Persistent US deficits in the 1960s were a key driver of pressure on the dollar before Bretton Woods collapsed.

Trade Deficit: The gap that occurs when a country's imports exceed its exports in value. This is one component of the broader balance of payments and was a major concern for the US in the years leading up to 1971.

Special Drawing Rights (SDR): A reserve asset created by the IMF, made up of a basket of major world currencies, used to supplement countries' official reserves. It was introduced in 1969 partly to ease pressure on the dollar as the sole reserve currency.

Oil Shock: A sudden and sharp increase in the price of oil, usually caused by supply disruptions, geopolitical events, or coordinated producer action, that ripples through the global economy. The term specifically refers to events like the 1973 crisis and the 1979 crisis that followed it.

Hard Currency: A currency that is widely trusted, stable, and easily exchangeable internationally, such as the US dollar or the British pound during this period. Countries with hard currencies had more flexibility in international trade and finance.

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