

12. Correct. The answer is true. Some countries have neither the expertise nor financial capacity to find and develop oil reserves such as Chad or Sudan. Indeed the industries in many of these RR countries were built up by foreign investment and expertise. However, as these countries develop they often develop local expertise with national oil companies heavily involved or even in control of the local industry as well as investing in foreign countries. (e.g. Saudi Aramco, Pdvsa, KOC)