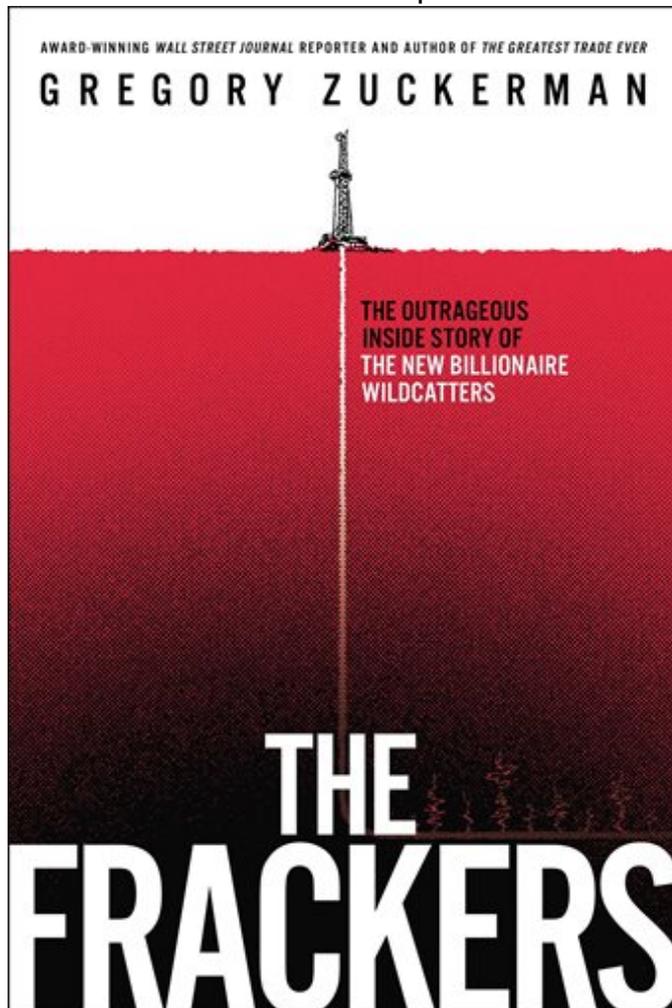


## **"The Frackers: The Outrageous Inside Story of the New Billionaire Wildcatters"**

KEVIN BEGOS, Associated Press

Gregory Zuckerman's book "The Frackers" tells the unexpected story of how a once-obscure method of producing oil and natural gas from shale rock led to a huge American energy boom — and to a bitter debate over whether that's a great thing or an environmental disaster.

The subject of fracking often provokes extreme emotions, and the 393 pages of "The Frackers" takes the positive view. It's written



as an old-fashioned American success story as the founders of small independent companies, not multinational corporations, ignore everyone, risk everything and finally hit it big. And in this case big means billions of dollars, not millions.

"The Frackers" isn't a work of great literature, but both supporters and opponents of the drilling boom will find important reporting that illuminates the current debate. It's worth knowing that George Mitchell, who did more than anyone to unlock the potential of shale rock fracking, lost a \$200 million lawsuit in the early 1990s to

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Texas landowners who claimed his drilling fouled their water (the judgment was thrown out on appeal).

And while the characters in "The Frackers" are generally celebrated as self-made men, Zuckerman also mentions that the drillers benefited from U.S. Department of Energy research. A federal tax credit that aimed to promote new sources of fossil fuel energy helped, too, so while the businessmen took much of the risk, government also promoted the shale boom.

Many readers will be surprised to learn that the shale revolution began more than 30 years ago, not five or 10. In the mid-1970s, the Arab oil embargo shook up the American government and energy companies, prompting frenzied efforts to find new domestic supplies of energy. It took decades of failures and billions of dollars in capital to unlock the shale reserves.

Lovers of business and capitalism will appreciate "The Frackers," while those looking for an in-depth discussion of the environmental impacts will be disappointed. Other books, such as Tom Wilber's "Under the Surface," do a better job there.

But "The Frackers" doesn't claim to be the whole story. Zuckerman has done valuable and timely reporting on the men and independent companies that created the shale boom.

It may take 20 years for the next chapters in the story to become clear and for history to judge where "The Frackers" fits in American history.

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