

## **Abstract**

This bachelor's thesis is focusing on the beginnings of the oil industry in today's Azerbaijan, which are found in the 19<sup>th</sup> century. The thesis itself is trying to tell the story of almost forgotten era in the history of Azeri capital Baku and main protagonists connected with so called “Oil boom” of Baku. This oil rush contributed to Russia's position as a number one producer of crude oil before the World War I. The thesis is focusing on number of technological developments as well. The first chapter tells the story of the oil industry in the years before the privatization. The subsequent chapters are dealing with companies of Nobel brothers, the Rothschild family and with Oil barons of Baku. The last chapter is focusing on the socio-political upheaval, which caused the end of the “Oil boom”. The thesis itself is trying to demonstrate the positive contributions of this era for the world's oil industry and the city of Baku as well.