

Six Decades of Research Support for Petroleum Science From the American Chemical Society Petroleum Research Fund

Dean Dunn¹, Katherine Giles²

¹American Chemical Society; ²University of Texas at El Paso

9.29.2020 - 10.1.2020 - AAPG Annual Convention and Exhibition 2020, Online/Virtual

Abstract

Since 1954, the American Chemical Society (ACS) Petroleum Research Fund (PRF) has provided more than \$700 million of support through more than 17,500 research grants to Principal Investigators at colleges and universities in the United States and other countries. ACS PRF grants support fundamental research in petroleum-relevant chemistry, geosciences, materials science, and chemical and petroleum engineering. ACS PRF grants give many assistant professors their first peer-reviewed research support, and have also enabled more-senior professors to initiate a “new research direction” in petroleum science and engineering. The PRF Trust was created in 1944, when seven major oil companies donated their stock in Universal Oil Products. After ten years, the legal fees related to formation of the PRF Trust were paid, allowing the returns of the PRF endowment to be used by the American Chemical Society “for advanced scientific education and fundamental research in the ‘petroleum field’, with the ‘petroleum field’ defined as “petroleum, natural gas, coal, shale, tar sands, and like materials.”