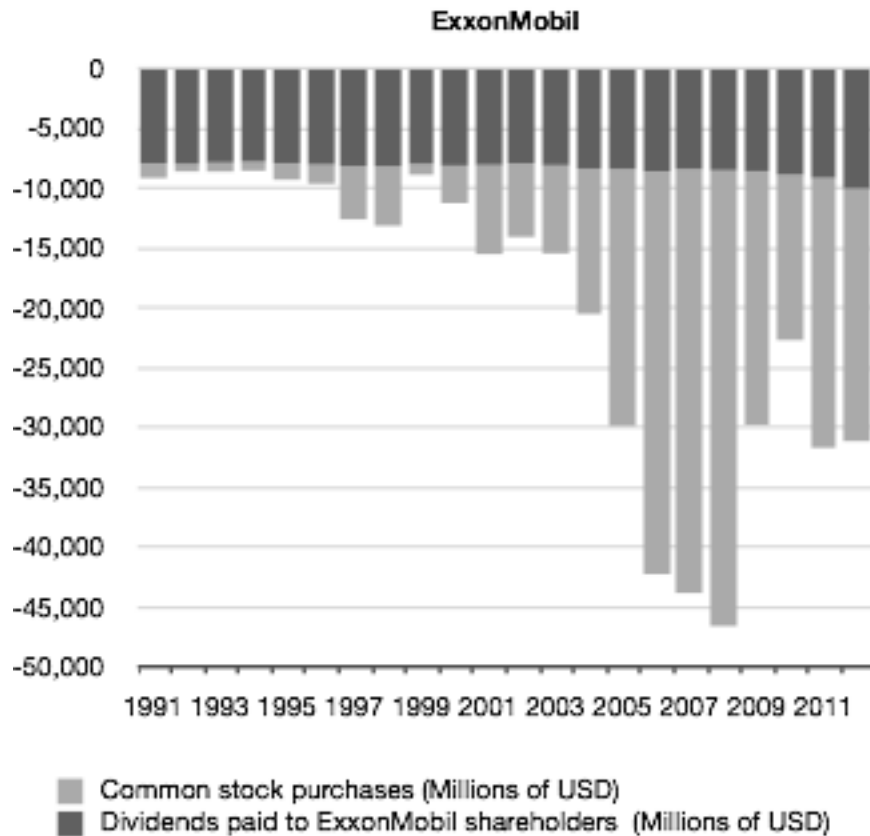


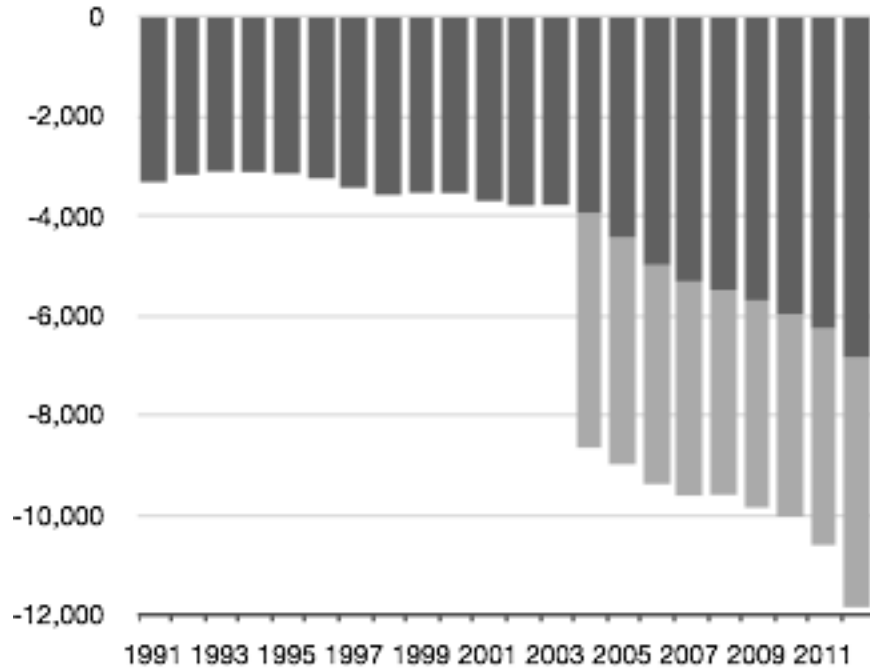
Mazen Labban (2014) ~~Against shareholder~~ value: Accumulation in the oil industry and the biopolitics of labour under finance. *Antipode* 46(2):477-496

<http://onlinelibrary.wiley.com/wol1/doi/10.1111/anti.12062/abstract>

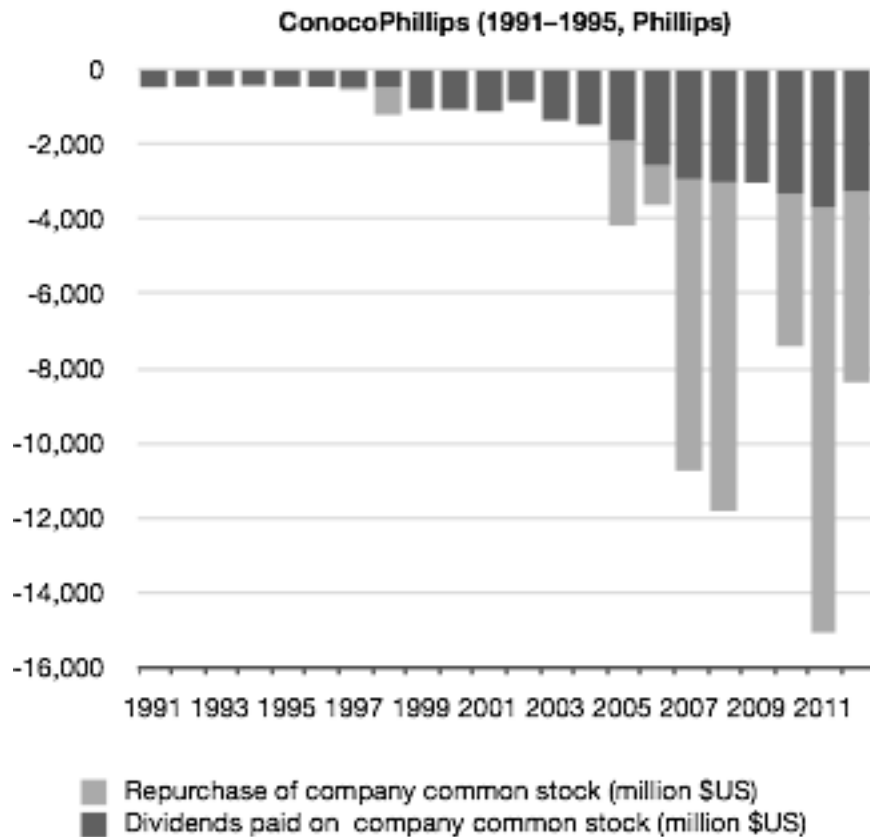
Figure 2: Dividends and stock repurchases, 1991–2012



Chevron: dividends and stock repurchases



- Common stock purchases--average 2004-2010 (Millions of USD)
- Cash Dividends paid on common stock (millions of \$US)



Notes:

All figures are in 2012 dollars.

Chevron’s stock repurchases between 2004 and 2010 are averages. Before 2011 Chevron did not report cash spent on buybacks in its statement of cash flow; the averages are based on calculations the author derived from the analysis of Chevron and Texaco’s (initiated, suspended, terminated, and completed) stock buyback programs since 1997, the earliest data available.