Evaluating upstream investment opportunities is a very demanding task. Exploration projects are intrinsically risky as quantity and quality of the hydrocarbons are uncertain. Project risks increase due to volatility of prices and costs, and geopolitical developments. Fiscal regimes should ideally balance geologic as well as other risks. In this one-day workshop, we will cover some of the recent industry trends, analyze various fiscal systems via models and case studies, discuss importance of good faith negotiation of contracts, dissect a petroleum contract and look at a technology case study.

**Faculty**

*Al Boulos*, Boulos International, 30+ years of international contract negotiation experience; past president and active member of the Association of International Petroleum Negotiators (AIPN)

*Michelle Foss*, Center for Energy Economics, Board Member of AIPN

*Gürcan Gülen*, Center for Energy Economics

*Bhamy Shenoy*, Senior Advisor, Center for Energy Economics, 20+ years with Conoco, oil industry consulting in Central Asia and Caucasus, former Board member of Georgian National Oil Company.

**Other Invited Resource Persons**

*Fisoye Delano*, Managing Director, Nigerian Petroleum Development Corporation

*Mariano Gurfinkel*, Center for Energy Economics, past experience in PDVSA, national company in Venezuela, active member of the Society of Petroleum Engineers

**Agenda**

**9:00 – 10:00 Background**
- Creating value across the petroleum value chain
- Global oil and gas industry organization (IOCs and NOCs), hydrocarbon regulation
- Upstream investment trends

**Coffee Break**

**10:30 – 12:00 Fiscal Regimes**
- Fiscal terms and their impact on the bottom line (model-based analysis)

**Lunch**

**13:30 – 15:30 Dissecting Oil & Gas Contracts**
- International petroleum agreements – overview
- Practical considerations in negotiation – goals and objectives
- Specific considerations for negotiation
- Fiscal terms and conditions in contracts
- Work programs and performance

**Coffee Break**

**16:00 – 17:00 Upstream Technology and Value Creation**
- Technology case study – heavy oil value realization

**Contact**

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**Fees & Registration**

$475 for individual

Special Registration Rates and Discounts:
- 30% discount for groups of 3 or more from the same organization (discount code: CEE-TR). Participants must be registered at the same time.
- $165 - discounted registration rate for registered delegates of the IAEE conference (please contact CEE to receive a discount code)

To register, please click here or visit http://www.beg.utexas.edu/energyecon/iupi/