

PLEASE REQUEST PERMISSION FOR OUTSIDE DISTRIBUTION

BACKWARD ←
THROUGH
THE **VALUE CHAIN**



CEE 21st Annual Meeting/Think Day, December 7-8, 2016
Houston Branch – Federal Reserve Bank of Dallas Conference Center
<http://www.dallasfed.org/houston.cfm>


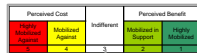
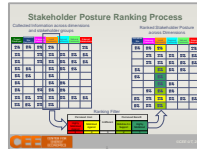

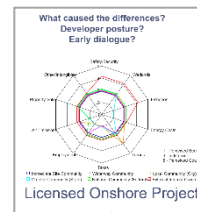



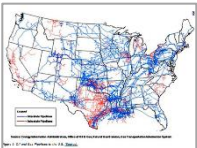
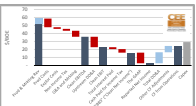

As a reminder, by tradition our meetings are conducted on a non-attribution basis. “Chatham House” rules apply. Agenda is always subject to change.

Session	Agenda
Wednesday, December 7	
8:00AM	Arrival, registration, refreshments
8:30	<p>Welcome to Annual Think Day</p> <ul style="list-style-type: none"> Michelle Michot Foss, BEG/CEE Chief Energy Economist/Program Manager <i>For our 21st annual meeting and conference, we look ahead by working backward from the electric power burner tip with BEG/CEE research as the lens and the launch of our Electric Power Research Forum (EPRF) the context for investigation of key policy, regulatory and market drivers.</i> <p>“What Keeps Me Up at Night”</p> <div style="display: flex; align-items: flex-start;"> <div style="flex: 1;">  </div> <div style="flex: 2;"> <p>What pops out from our WKMU@N data? Consistent concerns about energy regulation. And so we kick off a new research series, The Good, Bad, Ugly of Regulation, exploring how regulation creates winners and losers, impacts value chains, alters the playing field.</p> <p><i>Word cloud at left based on 2011-2015 submissions. As usual, all participants are invited to submit your “Up at Night” contributions during the conference or by email. CEE researchers will summarize and add to our analysis from previous years.</i></p> </div> </div> <p>Kicking Off: A Conversational Tour Through the Value Chains</p> <ul style="list-style-type: none"> With Deborah Byers, US Energy Market Segment Leader, Houston Office Managing Partner, Ernst & Young
9:45	Break
10:00	<p>Electric Power Issues, Part 1 – “Ch-ch-ch-ch-Changes”</p> <p><i>Competitive electricity markets are challenged by a complex web of drivers including: technological advances; intensifying competition across generation sources; energy and environmental policies; and sociopolitical trends. We will explore drivers, key changes and potential consequences with expertise covering solar, utility, grids and other aspects.</i></p> <ul style="list-style-type: none"> Gürcan Gülen, BEG/CEE Senior Energy Economist/Research Scientist Moderator Colin Meehan, Director, Regulator and Public Affairs, First Solar <ul style="list-style-type: none"> Daniel Crotzer, Principal Consultant, Fractal Energy Storage Simon Greenberg, Enovation Partners Chen-Hao Tsai, BEG/CEE Senior Energy Economist/Research Associate Terry Thorne, President, JKM Consulting We Are Not Alone (or are we?) <div style="display: flex; align-items: flex-start;"> <div style="flex: 1;">  </div> <div style="flex: 1;"> <p>“Phone home!”</p> </div> </div>

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Session	Agenda
12:00PM	<p>Lunch</p> <ul style="list-style-type: none"> BEG Welcome – Michael Young, Associate Director-Environment TGIO!!! (We Think.) Politics Schmoltics: NIMTO and “Reagan’s Law of Diminishing Returns” <i>A heart ♥ healthy diet of post-election energy views.</i> Michelle Foss, Moderator Luis Giusti, Senior Advisor, CSIS ♥ Lou Pugliaresi, President, EPRINC Marc Spitzer, Partner, Steptoe & Johnson ♥ Sheila Hollis, Partner, Duane Morris Bob Skinner, Executive Fellow, University of Calgary, CEE Global Advisors Bill Gilmer, Director, Institute for Regional Forecasting, University of Houston, CEE Modeling/Analytics Advisors
1:45	<p>Electric Power Issues, Part 2 – What Future for Competitive Markets? <i>A consequence of the new power industry dynamics is shifting commercial frameworks: existing market structures are not likely to be sustained. Implications for wholesale and retail competition as well as for utilities and generation interests across the U.S. with CEE and outside experts.</i></p> <ul style="list-style-type: none"> Gürcan Gülen, Moderator Paul Sotkiewicz, President, E-Cubed Policy Associates, LLC (former Chief Economist, PJM) Rao Konidena, Principal Advisor, Policy Studies, MISO Kelli Joseph, Director, Market & Regulatory Affairs New York, NRG Energy Eric Schubert, Regulatory Affairs Advisor, BP Energy Company <div data-bbox="966 609 1421 1050" style="float: right;"> <p style="text-align: right; font-size: small;">Gülen & Foss Circa 2001</p> </div> <p style="text-align: right;"><i>See http://www.beg.utexas.edu/energyecon/epr/ for thumb</i></p>
3:45	<p>Break</p>
4:00	<p>Is the “Gas Bridge” Shovel Ready? And Other Thoughts on Gas (and Oil) Midstream, Downstream, Global Gas & LNG (see CEE Research Initiatives for thumbs) <i>How force met resistance. Market, technical, legal perspectives. Observations from CEE research and monitoring. Comments from our new Regulation series. Implications for the road ahead.</i></p> <div data-bbox="324 1239 617 1564" style="float: left;"> <p>Renewables and cheap coal disadvantage gas use in the power sector, cont.</p> </div> <ul style="list-style-type: none"> Michelle Foss, Moderator Christopher Caswell, Director, LNG & FLNG, E&C, KBR Barbara Shook, Senior Reporter-at-Large & Analyst, EIG Ken Culotta, Partner, King & Spalding Miranda Wainberg, BEG/CEE Senior Energy Advisor Deniese Palmer Huggins, BEG/CEE Senior Energy Advisor <div data-bbox="1185 1312 1404 1512" style="float: right;"> <p>“...Plastics!”</p> </div>
5:30 5:45- 6:15 6:15- 8:00	<p>Open Bar</p> <p>Presentation and Discussion: State of Play - Mexico</p> <p>Luis Miguel Labardini, Partner, Marcos y Asociados. <i>Luis is one of the best on Mexico upstream developments and issues. He has provided support to CEE’s Mexico research, including updates at past annual meetings and other programs, since the 1990s when Dr. Ernesto Marcos joined CEE’s Global Advisory Board. Our discussion with Luis will follow announced results from the long anticipated December 5 bid round 1.4 and include developments in other areas such as prospects for the vital midstream and downstream sectors and natural gas offtake.</i></p> <p>Open Bar and Dinner Until Adjourn</p>

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Session	Agenda
Thursday, December 8	
8:00AM	Arrival, registration, refreshments
8:30	<p><i>Very Special Frameworks – Social Impacts</i> <i>In 2008, CEE researchers undertook analysis of 20 LNG receiving import projects in the US and Canada. The sticky webs we wove will be reprised in a wide-ranging discussion to better understand major project challenges today and going forward. Can our past work provide a methodology for increasingly complex challenges?</i></p> <div style="display: flex; justify-content: space-around; align-items: center;">      </div> <ul style="list-style-type: none"> Michelle Foss, Moderator Bob Skinner Miriam Grunstein, President, Brilliant Energy Consulting/CEE Mexico Partner Don Knop, consultant, CEE Analytics/Modeling Advisors
10:30	Break
10:45PM -12:00	<p><i>Gas (and Oil) Upstream Realizations and Outlooks</i> <i>Vroom vroom. Barrel counters unite! 2016 opened with hopes of rebalancing and WTI (and maybe Henry Hub) back in form. Every action has a reaction.</i></p> <div style="display: flex; justify-content: space-around; align-items: center;">      </div> <p>Liam Denning's take on pocketbook gains from fuel efficiency, Bloomberg, middle thumb, https://www.bloomberg.com/gadfly/articles/2016-10-14/opeac-and-oil-bulls-should-be-worried-by-better-u-s-fuel-economy#footnote-1476389403819-ref; CEE producer waterfall, right thumb (see Research Initiatives)</p> <ul style="list-style-type: none"> Michelle Foss, Moderator Andrew Pizzi, Bernstein Research (commentary provided via email) Steve Pruett, President and CEO, Elevation Resources John Oberg, Vice President-Business Development, Three Rivers Operating Company (3ROC) Les Deman, President, Les Deman Consulting, CEE Analytics/Modeling Advisors Luis Macias Chapa, MSA Promotores Internacionales (former VP/advisor, Pemex E&P) Rahul Verma, BEG Research Scientist Associate
12:00	<p>Closing Luncheon <i>Back to the Future: Toyota's Transition</i> Robert Wimmer, Director, Energy & Environmental Research, Product Regulatory Affairs, Toyota Motor North America</p> <div style="display: flex; align-items: center;">  <div style="margin-left: 10px;"> <p>FT-1 concept sports car from AutoInfluence, "5 Coolest Toyota Cars Ever Made", http://www.autoinfluence.com/coolest-toyota-cars/</p> </div> </div>
1:30	Adjourn

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CEE RESEARCH INITIATIVES

Mission: We educate stakeholders on energy economics and commercial frameworks using comparative research to facilitate energy development. <http://www.beg.utexas.edu/energyecon/index.php>

The CEE web site is being re-designed to provide quick access to and a donor-protected portal for our main research initiatives. Links to new pages are provided below. In addition to these initiatives, CEE conducts ongoing research on commodity markets and energy trends, undertakes special studies and engages in education (in collaboration with McCombs School of Business-Texas Executive Education) and international technical assistance. Research snapshots, working papers and presentations from CEE Think Days and annual and mid-year meetings can be found at our “Think Corner” blog, <http://www.beg.utexas.edu/energyecon/thnkrnr.php>.

<p>Upstream Attainment Domestic oil and gas producer (since 2009) and national oil company (NOC, since 1998) full cycle cost benchmarking and producer finance and operational trends. US natural gas resource development and deliverability and underlying cost, finance and price scenarios. NOC value creation (with World Bank). See updates on US producers and NOCs at http://www.beg.utexas.edu/energyecon/thnkrnr.php</p>	<p>Critical Minerals for Energy Systems/BEG Economics of Mineral Resources Key, nonfuel minerals essential for alternative energy systems. In partnership with BEG’s Economic Minerals Program, the range of topics incorporates resources and exploitation; supply chains and trade flows; integration with assumptions underlying outlooks for alternative energy market penetration and growth. Research support for economics of conventional nonfuel resources such as frac sands and other materials. Texas, US, worldwide.</p>
<p>Global Gas & LNG Our oldest (since 1991) research focus encompasses natural gas value chain and monetization including ongoing research and analysis of: upstream economics and value chain development and logistics including infrastructure development and siting (also see <i>Upstream, Regulation, Energy Webs</i> below); exploration of natural gas demand in key international geographies including North American continental flows and commercial framework evolution in target countries and regions; natural gas monetization in the United States including domestic power (also see <i>EPRF</i> below) and industrial; LNG knowledge base and LNG value chains and market dynamics; natural gas price risk and trading (see <i>Regulation</i> below). http://www.beg.utexas.edu/energyecon/GlobalGas-LNG/</p>	<p>The Good, Bad, Ugly of Regulation A new thought paper series that coalesces CEE investigations into discreet regulatory and business-government interactions in energy value chain segments. Current topics include: regulation of transportation fuels and LNG use in the marine fuels market; Renewable Identification Numbers (RINs) and considerations for refining; renewable energy finance and emerging master limited partner (MLP) comparable vehicles (“yieldcos”); policy and regulatory considerations for oil and gas pipeline siting and construction; financial market oversight related to energy commodities and energy segment financing.</p>
<p>Electric Power Research Forum (EPRF) Research, analysis and dispatch modeling of US electric power markets in light of myriad tensions and complexities, including intensifying competition across fuels and generation technologies and policy, regulatory and sociopolitical trends. Incorporates implications for natural gas, nuclear and other generation fuels and sources. EPRF will incorporate ongoing dialogues with key stakeholders, continuing a tradition established since the CEE research team’s interactions with the emerging Texas competitive market. http://www.beg.utexas.edu/energyecon/epr/</p>	<p>Energy Webs A holistic, interactive methodology and tool for research on objectives, dimensions, assumptions and drivers across choices and stakeholders. Derived from CEE’s research, Defining Community and Economic Benefits Associated with Large Energy Infrastructure Projects: LNG Case Study (2008) with energy webs first presented at STS Forum, Science and Technology in Society, 2007, Harmony with Nature-Energy, Presentation on Balancing Coal, Natural Gas and Nuclear. http://www.beg.utexas.edu/energyecon/thinkcorner/Think%20Corner%20-%20Energy%20Webs.pdf</p>

BEG/CEE Program Financial Support

UT Jackson School of Geosciences Endowment • BEG State of Texas Advanced Resource Recovery (STARR) Program/Office of the Comptroller • UT Energy Institute • Chevron Africa/Latin America • Ernst & Young • ExxonMobil (PGA, GPM/UT-McCombs) • Frost Bank • Haddington Ventures • Southern Company • McKinsey & Company • Toyota Motor North America • U.S. Department of State, Bureau of Energy Resources – Support to Government of Mexico on Upstream Oil and Gas Sector

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