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this book examines the economics of the entire value chain of the oil and gas industry from exploration development and production to transportation refining and marketing at each stage the key economic costs considerations and appropriate business strategies are explored

originally published in 1987 this book presents a comprehensive survey of the global natural gas industry it looks at the problems of supply the pattern of demand the economics of the industry in the 1980s was being affected by changes in other energy sectors as a key commodity in the world economy the supply of natural gas is increasingly affecting and changing international relations between importer and supplier countries the siberian natural gas pipeline which supplies soviet gas to western europe is a key example of the impact of natural gas on international relations and one which is discussed in the book

this book brings together his work written over the past thirty years on mineral depletion and the nature of monopoly in world oil

natural gas resembles oil in fulfilling a wide variety of uses as both a source of energy and a feedstock but the proportion of world production that is traded internationally is very much lower and insufficient for a world price of gas to be established this book addresses the issues of how the economic price of gas is determined these are illustrated with estimates of the costs of exploration and production of gas and of the benefits to be derived from its use in various economic sectors for a number of third world countries

new drilling techniques for oil and natural gas are propelling an energy production renaissance in the united states as the us economy struggles to emerge from the great recession many see the boom as a possible source of economic salvation that could reduce unemployment and revitalize american manufacturing until now however there has been little objective analysis of the energy boom s economic consequences in this major study trevor houser and shashank mohan fill that gap houser and mohan assess the impact of the recent and projected increase in domestic energy production on us gdp employment growth manufacturing competitiveness household expenditures and international trade balance alongside its economic impact they also explore the consequences for the environment and global warming providing guidance for policymakers to navigate these issues

the petroleum industry is arguably the most influential and important industry in the world this book offers a comprehensive introduction to the economics of oil and natural gas extraction and production along with a detailed discussion of pricing taxing and markets of these most valuable commodities the optimization of the time profile of revenues from individual fields is discussed along with the development of oil pricing tax systems and oil and natural gas regulation this book will be of great value to petroleum engineers students in business and economics policy makers and anyone else interested in the future of petroleum production

i remember that the idea of this book emerged rst in toulouse during the third conference on energy markets 3 years ago now anna cret gave a talk on a model dealing with seasonal gas storage in the usa and christian von hirschausen was her discussant both of them were devoting their efforts to understand the natural gas market in europe and the relevant liberalization process i found their interest in storage rather original so i encouraged anna to collect the most original cont butions on this topic back in milan with this idea in mind she organized a working group at iefe bocconi university where she works then during the following year she changed ideas and organized several meetings with the book s contributors she regularly invited the most important italian gas sector representatives to these me ings to make sure that the economic models were well suited to tackle the issues at stake in the european gas industry

in recent years natural gas has become a major source of energy with trade across borders increasing through both pipelines and as liquefied natural gas lng owing to this global development this book traces the development of the gas supply industry from localised to national industries and national industries to a major global industry it looks at the basic economics and origins of the industry as well as the role of the government in its development and relation to international markets the book highlights certain economic characteristics such as the industry s vertical and horizontal structure the composition of consumer demand and the role of government in safety planning and investment with the understanding of the industry s long term development the book helps to illustrate the relationship between natural gas producers and importers of lng this book would be of interest to scholars majoring in resource economics and energy economics as well as to international practitioners in the natural gas market

this book discusses and explains the economics of each stage of the natural gas value chain including the economic impact of restrictions rules and decisions that are ostensibly technical in nature as well as commercially relevant contractual stipulations each chapter features several real world examples illustrating the essential points natural gas is broadly considered the leading conventional source of primary energy complementing renewable energies utilization and offering a highly flexible yet relatively clean fuel the worldwide natural gas markets are expected to grow despite the fact that europe where a degree of stagnation in natural gas consumption is being observed and is expected to continue is not following this trend international natural gas markets are becoming increasingly interdependent therefore any analysis and discussion of natural gas markets at each level has to have an international rather than national focus

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