

# **ECONOMIC RISK IN HYDROCARBON EXPLORATION**



**Ian Lerche and James A. MacKay**

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# Economic Risk In Hydrocarbon Exploration

**Travis Bradford**



## **Economic Risk In Hydrocarbon Exploration:**

Economic Risk in Hydrocarbon Exploration Ian Lerche, John A. MacKay, 1999-01-08 Economic Risk in Hydrocarbon Exploration provides a total framework for assessing the uncertainties associated with exploration risk from beginning to end Numerous examples with accompanying microcomputer algorithms illustrate how to quantitatively approach economic risk The text compares detailed assumptions and models of economic risk and presents numerical examples throughout to facilitate hands on calculations using popular spread sheet packages on personal computers Covers economic risk from exploration through production models Brings methods to a level where all can be done on a PC Analyzes numerical examples from the real world Removes mystery from how economics is done Addresses assumptions in models and shows how they influence projections      **Economics of Petroleum Production: Value and worth** Ian Lerche, Sheila Noeth, 2004 Report Original ISBN not available alternate ISBN recorded Comments ISBN 9780906522233 replaced with 9780906522240

*Economics of Petroleum Production: Profit and risk* Ian Lerche, Sheila Noeth, 2004 Report Original ISBN not available alternate ISBN recorded Comments ISBN 9780906522233 replaced with 9780906522240      Quantification and Prediction of Hydrocarbon Resources A.G. Doré, R. Sinding-Larsen, 1996-12-17 The oil price shocks of the mid 1980s and their aftermath created radical changes in the petroleum industry and underlined the need for reliable information on petroleum resources Integration between the disciplines of petroleum geology exploration geophysics reservoir petroleum engineering and economics became a necessity for resource management and strategic planning This volume is designed to bring together some of the best techniques evolved to meet these challenges The very broad scope of the volume ranging from the macro global to micro field and prospect level provides an overview of the thought processes currently prevalent in the industry and academia on the subject of resource quantification and prediction This is one of the first books to cover the extensive assembly of hydrocarbon quantification and prediction techniques of value to petroleum industry management geoscientists engineers and economists Containing hundreds of illustrations some in colour the book is arranged in 26 chapters with a detailed subject index Many service companies and university departments with links to the industry will also find much to interest them      Economic Analysis of Oil and Gas Engineering Operations Hussein K. Abdel-Aal, 2021-02-26 Engineers seek solutions to problems and the economic viability of each potential solution is normally considered along with the technical merits This is typically true for the petroleum sector which includes the global processes of exploration production refining and transportation Decisions on an investment in any oil or gas field development are made on the basis of its value which is judged by a combination of a number of economic indicators Economic Analysis of Oil and Gas Engineering Operations focuses on economic treatment of petroleum engineering operations and serves as a helpful resource for making practical and profitable decisions in oil and gas field development Reflects major changes over the past decade or so in the oil and gas industry Provides thorough coverage of the use of economic analysis techniques in decision making in petroleum related

projects Features real world cases and applications of economic analysis of various engineering problems encountered in petroleum operations Includes principles applicable to other engineering disciplines This work will be of value to practicing engineers and industry professionals managers and executives working in the petroleum industry who have the responsibility of planning and decision making as well as advanced students in petroleum and chemical engineering studying engineering economics petroleum economics and policy project evaluation and plant design

**Petroleum Economics and Engineering** Hussein K. Abdel-Aal, Mohammed A. Alsahlawi, 2013-12-14 This book explains how to apply economic analysis to the evaluation of engineering challenges in the petroleum industry Discussion progresses from an introduction to the industry through principles and techniques of engineering economics to the application of economic methods Packed with real world examples and case studies demonstrating how to

**The Taxation of Petroleum and Minerals** Philip Daniel, Michael Keen, Charles McPherson, 2010-04-15 Oil gas and mineral deposits are a substantial part of the wealth of many countries not least in developing and emerging market economies Harnessing some part of that wealth for fiscal purposes is critical for economic development in few areas of economic life are the returns to good policy so large or mistakes so costly

*Environmental Risk Assessment* Ian Lerche, Walter Glaesser, 2007-04-03 The world is a dirty place and getting dirtier all the time The reasons for this ever increasing lack of cleanliness are not hard to find being basically caused by the actions of the six billion people who inhabit the planet The needs of the people for air water food housing clothing heating materials oil gas minerals metals chemicals and so forth have over the centuries given rise to a variety of environmental problems that have been exacerbated or been newly created by the industrialization of the world the increase in population and the increase in longevity of the population The costs of cleaning even fractions of the known environmental problems are truly enormous as detailed in the volume Environmental Risk Analysis I Lerche and E Paleologos 2001 McGraw Hill The chances of causing new environmental problems and their associated costs of clean up are equally challenging in terms of anthropogenic influences and also of the natural environmental problems that can be triggered by humanity This volume discusses many examples of environmental problems that have occurred and that are still ongoing The volume also considers the effects in terms of sickness and death of fractions of the population of the planet caused by such environmental problems

*Comprehensive Energy Law and Management* Ali Mohammadi, 2024-01-17 This book is an essential guide for practitioners of international law and management exploring the between energy law public international law and environmental law From the perspective of international law to the development of public international law and the legislation that governs it this book provides a comprehensive analysis of the complexities surrounding international energy law Various sources of energy and their types including fossil fuels nuclear energy and alternative renewable energies such as solar wind and biomass are discussed Discovering the environmental effects of all sources and the role of alternative renewable energies on the course of sustainable development and examination of the principles of permanent sovereignty

over natural resources and necessity of communication during environmental emergencies and their relationship with international energy law are discussed With insights into energy economics energy diplomacy energy policy energy management and dispute settlement under the Energy Charter Treaty this book provides a holistic view of energy law and management

**Energy Abstracts for Policy Analysis** ,1988

**GEOLOGY- Volume V** Benedetto De Vivo,Bernhard Grasmann,Kurt Stüwe,2009-12-11 Geology is the Component of Encyclopedia of Earth and Atmospheric Sciences in the global Encyclopedia of Life Support Systems EOLSS which is an integrated compendium of twenty Encyclopedias The theme on geology in the Encyclopedia of Earth and Atmospheric Sciences presents many aspects of geology under the following nine different topics The Organized Earth Tectonics and Geodynamics Igneous and Metamorphic Petrology Sedimentary Geology and Paleontology Overview of the Mineralogical Sciences Geology of Metallic and Non Metallic Mineral Resources Regional Geology Geology of Petroleum Gas and Coal Environmental and Engineering Geology

**The Energy System** Travis Bradford,2018-09-11 A comprehensive textbook that integrates tools from technology economics markets and policy to approach energy issues using a dynamic systems and capital centric perspective The global energy system is the vital foundation of modern human industrial society Traditionally studied through separate disciplines of engineering economics environment or public policy this system can be fully understood only by using an approach that integrates these tools This textbook is the first to take a dynamic systems perspective on understanding energy systems tracking energy from primary resource to final energy services through a long and capital intensive supply chain bounded by both macroeconomic and natural resource systems The book begins with a framework for understanding how energy is transformed as it moves through the system with the aid of various types of capital its movement influenced by a combination of the technical market and policy conditions at the time It then examines the three primary energy subsystems of electricity transportation and thermal energy explaining such relevant topics as systems thinking cost estimation capital formation market design and policy tools Finally the book reintegrates these subsystems and looks at their relation to the economic system and the ecosystem that they inhabit Practitioners and theorists from any field will benefit from a deeper understanding of both existing dynamic energy system processes and potential tools for intervention

**Project Management Under Internet Era** Shaopei Lin,Dan Huang,2020-02-27 Taking account of modern digital era the emergence of Internet has brought a new scenario of ecology in project management PM its methodology platform procedures and tools are subjected to subversive changes So a monograph of Project Management Under Internet Era is urgently needed for renewing concepts in our PM community The concept of how PM is implemented on the virtual platform through Internet which is widely used in PM community based on knowledge economy meanwhile it is different from former industrial economy with solid assets as its resources and run the project on a real physical manner Beside the traditional PM this book presents how shall we accommodate to conventional PM and also accommodate to Internet environment it also discusses program management and

portfolio management under Internet as well as the challenges of PM in the future From strategic point of view talent cultivation is extremely critical to PM development we need to cultivate our talents accommodating to the digital era and on the Internet platform This is the impetus and the reason of why this monograph is initiated which can be used as the textbook for graduate and undergraduate students in related majors also a reference book to the practitioners who are working on PM under Internet digital era

**Sustainable Macroeconomics, Climate Risks and Energy Transitions** Unurjargal Nyambuu, Willi Semmler, 2023-05-30 Given the industrialized world's historical dependence on fossil fuel based energy resources and the now realized perils of moving beyond the earth's carbon budget this book explores the myriad challenges of climate change and in reaching a low carbon economy Reconciling the medium term competing yet frequently complementary needs for transition policies the book provides guidelines for complex and often conflicting climate policy tasks The book presents empirical trends in the use of carbon emitting resources and evaluates market driven short termism and its adverse impact on resource use and the environment it emphasizes a medium term macroeconomic perspective for the transition The authors attempt a paradigm shift towards a framework of sustainable macroeconomics They survey relevant historical models conduct empirical and numerical analyses of the climate change relevant dynamic models provide empirical illustrations and evaluate diverse policy options and implementations together with their historical evolution New analytical issues are also considered e.g. strategic behavior in the energy and resource sectors energy competition and the dynamics of market shares in new energy technology and supporting policies for dealing with the tipping points encountered in climate change The authors suggest a multitude of market based strategies and public fiscal monetary and financial policies and longer run planning for resource extraction all suitable for driving sustainable growth and a transformation of the energy sector The book also examines the multiple delaying forces slowing the transition to a low carbon economy these typically arise from short termism lock ins irreversibility leakages non cooperative games and other political strategies Thus they explain the snail's pace evolution of current national and global climate policies The book will appeal to scholars and students of economics and environmental science It is also relevant for policymakers and practitioners in multilateral institutions research institutions as well as governments and ministries of countries interested in alternative energy sources climate economists and those who study the implementation of sustainable and low carbon based policies

**Standard Handbook of Petroleum and Natural Gas Engineering** William C. Lyons, Gary J. Plisga BS, 2011-03-15 This new edition of the Standard Handbook of Petroleum and Natural Gas Engineering provides you with the best state of the art coverage for every aspect of petroleum and natural gas engineering With thousands of illustrations and 1 600 information packed pages this text is a handy and valuable reference Written by over a dozen leading industry experts and academics the Standard Handbook of Petroleum and Natural Gas Engineering provides the best most comprehensive source of petroleum engineering information available Now in an easy to use single volume format this classic is one of the true must haves in any petroleum or natural

gas engineer s library A classic for the oil and gas industry for over 65 years A comprehensive source for the newest developments advances and procedures in the petrochemical industry covering everything from drilling and production to the economics of the oil patch Everything you need all the facts data equipment performance and principles of petroleum engineering information not found anywhere else A desktop reference for all kinds of calculations tables and equations that engineers need on the rig or in the office A time and money saver on procedural and equipment alternatives application techniques and new approaches to problems

**The Economics of the Oil and Gas Industry** Joshua Yindenaba Abor,Amin Karimu,Runar Brännlund,2023-03-06 Energy is a key resource for transformational development globally Oil and gas continue to play a key role in this sector irrespective of the gradual transition towards renewables and will continue to do so in most developing and emerging economies in the near future The industry is complex and highly capital intensive not only with significant risk but also with significant benefits Such a complex but important sector is generally not well understood both in academic and policy circles This book fills this void by serving as a comprehensive reference to the oil and gas sector with a focus on emerging markets and developing economies EMDEs It offers in depth coverage of the critical and contemporary issues in the economics of the oil and gas industry by carefully integrating the relevant theoretical underpinnings and practical policy issues across the value chain of the industry in relation to the development fiscal arrangements and the economic and financing aspects of the industry These insights will significantly deepen the understanding of the industry and extend knowledge of the sector in ways that existing books do not The book includes relevant cases and thus will serve as a valuable resource for students taking courses in market analysis of the oil and gas industry energy economics development economics and finance environmental and resource economics the political economy of the extractive industry and development studies Researchers and practitioners working in these areas will also find the book to be a useful reference guide

Oil and Governance David G. Victor,David R. Hults,Mark C. Thurber,2011-12-08 National oil companies NOCs play an important role in the world economy They produce most of the world s oil and bankroll governments across the globe Although NOCs superficially resemble private sector companies they often behave in very different ways Oil and Governance explains the variation in performance and strategy for NOCs and provides fresh insights into the future of the oil industry as well as the politics of the oil rich countries where NOCs dominate It comprises fifteen case studies each following a common research design of NOCs based in the Middle East Africa Asia Latin America and Europe The book also includes cross cutting pieces on the industrial structure of the oil industry and the politics and administration of NOCs This book is the largest and most systematic analysis of NOCs to date and is suitable for audiences from industry and academia as well as policymakers

*Economics of the Oceans* Paul Hallwood,2014-02-03 It is an unfortunate truth that our oceans offer valuable resources that are too often used unsustainably Time and again this is due to the failure of international law to provide a framework for adequate governance Economics of the Oceans examines this issue

and provides a comprehensive study of ocean uses from the perspectives of law and economics Themes covered in the book include ocean governance the economics of oceanic resource exploitation offshore oil coral reefs shipwrecks and maritime piracy Analytical techniques such as basic game theory environmental economics of the commons and cost benefit analysis are employed to illuminate the topics This book will be of interest to students of environmental economics natural resource economics and management and the economics of international law as relating to the oceans     **Journal** Andhra Pradesh Akademi of Sciences,1986     **Tools and Techniques for Economic Decision Analysis** Stankovi?, Jelena,Delias, Pavlos,Marinkovi?, Sr?an,Rochhia, Sylvie,2016-10-31 The success of any business relies heavily on the evaluation and improvement on current strategies and processes Such progress can be facilitated by implementing more effective decision making systems Tools and Techniques for Economic Decision Analysis provides a thorough overview of decision models and methodologies in the context of business economics Highlighting a variety of relevant issues on finance economic policy and firms and networks this book is an ideal reference source for managers professionals students and academics interested in emerging developments for decision analysis



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