



<b>Course Code</b> MBA-772	<b>Course Title</b> Oil & Gas Economics and Accounting	<b>ECTS Credits</b> 7.5
<b>Department</b> School of Business	<b>Semester</b> Summer	<b>Prerequisites</b> None
<b>Type of Course</b> Elective	<b>Field</b> Energy Management	<b>Language of Instruction</b> English
<b>Level of Course</b> 2 <sup>nd</sup> Cycle	<b>Year of Study</b> 2 <sup>nd</sup>	<b>Lecturer(s)</b> Dr Spyros Hadjidakis
<b>Mode of Delivery</b> face-to-face	<b>Work Placement</b> N/A	<b>Co-requisites</b> None

## **Objectives of the Course:**

To provide the students with a practical knowledge of the accounting and economics in the field of oil and gas and to show their important role in the decision making within the oil and gas industry lifecycle.

## **Learning Outcomes:**

On completion of this module, students are expected to be able to:

1. Critically assess concepts and principles underlining operation of oil and gas markets.
2. Apply the principles of Oil and Gas Economics to decision making relating the oil and gas industry.
3. Evaluate accounting practice and regulatory systems that countries use to control their oil and gas industries.
4. Analyze energy markets applying appropriate economic principles.
5. Apply economic modelling approaches to minimize risk and uncertainty in an Oil and Gas context.

## **Course Content:**

The module considers the fundamental concepts of economics such as market structure of oil and gas, oil and gas markets, managerial economics and productivity, labour market economics and costs and revenues. It covers the macro economic environment of energy including economic growth, government fiscal and monetary policy and the general state of the world economy.

The module also reviews the international accounting practice and regulatory framework that governs the practice of accounting in the oil and gas industry. It explains the accounting practice for future Decommissioning and Environmental Costs and covers the accounting transactions for Costs of Development.

**Teaching Methods:**

Module is delivered in taught and online by lectures and seminars, case studies and interactive group work and directed self-study.

The module is also taught by on-line learning materials, seminars, tutorial support, discussion forums and directed self study.

**Assessment Methods:**

Attendance and Participation, Weekly exercises, Final Exam, Project

**Required Textbooks:**

<b>Authors</b>	<b>Title</b>	<b>Publisher</b>	<b>Year</b>	<b>ISBN</b>
Jahn F, Cook M and Graham M	Hydrocarbon exploration and production	Amsterdam: Elsevier ebook 2 <sup>nd</sup> Edition	2008	
Lerche I and Noeth S	Economics of Petroleum production: a compendium: vol.1: profit risk	Brentwood: Multi Science Publishing Co Ltd ebook	2004	
Sloman J, Hinde K and Garratt D	Economics for Business	Harlow: Financial Times/Prentice Hall 5th Edition	2010	

**Recommended Textbooks/Reading:**

Journal: Applied Economics, Business Economics, Economic Journal, Energy Economics, Journal of Economic Perspectives, National Institute Economic Review, Oxford Review of Economic Policy, World Oil  
Databases: Onepetro