



University of Nicosia, Cyprus

Course Code OGEE-310	Course Title Economics of the Oil & Gas Industry	ECTS Credits 6
Department Engineering	Semester Fall, Spring	Prerequisites None
Type of Course Required	Field Oil & Gas Engineering	Language of Instruction English
Level of Course 1 st Cycle	Year of Study 2 nd	Lecturer(s) Dr Theodoros Tsakiris
Mode of Delivery Face-to-face	Work Placement N/A	Co-requisites None

Objectives of the Course:

The main objectives of the course are to:

- Describe the global oil and gas industry, the market as well as the main players in both.
- Provide understanding of the main factors that define the cost and value of the oil and gas and oil and gas products.
- Introduce the main parameters that affect the decision of using different techniques either in the production, transportation and storage of oil and gas.
- Provide advance knowledge on pricing, management, sales and marketing of oil and gas and oil and gas products.

Learning Outcomes:

After completion of the course students are expected to:

- Describe the structure of the global Oil and Gas Industry and define the main players.
- Describe the structure of the global energy market and define the main players.
- Explain the development of and management of extraction projects.
- Analyze the oil and gas pricing trends and develop documented forecasting.
- Evaluate the cost of all main steps of oil and gas extraction, elaboration and market forwarding.
- Discuss the basic marketing techniques for oil and gas and their products as well as perform basic risk analysis.

Course Contents:

- The global energy Market.
- The global oil and gas industry.
- Nationalism and government oil and gas companies.
- The oil prices and pricing model.
- Introduction to the finance of exhaustible resources

- Developing oil and gas projects.
- Managing and prediction of oil and gas production cost.
- Fiscal Regimes and Taxation of oil and gas extraction.
- Financial analysis of different transportation and storage.
- The cost of refining oil and liquefied natural gas.
- Sales and marketing of Petroleum Products

Learning Activities and Teaching Methods:

Lectures, Discussion, Project

Assessment Methods:

Homework, Project assignment, exams, final exam.

Required Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
A. Inkpen, M. H. Moffett	The Global Oil & Gas Industry: Management, Strategy and Finance	PennWell Corp	2011	978-1593702397

Recommended Textbooks/Reading:

Authors	Title	Publisher	Year	ISBN
Rognvaldur Hannesson	Petroleum Economics: Issues and Strategies of Oil and Natural Gas Production	Praeger	1998	978-1567202205
C. J. Wright R. A. Gallun	Fundamentals of Oil & Gas Accounting, 5th Edition	PennWell Corp	2008	978-1593701376