Eco & Geo of Energy

ECTS : 3

Description du contenu de l'enseignement :

To share with students the combined, yet distinct, importance of economics and geopolitics in the shaping of the global energy map, and how these can in turn trigger long term effects globally on both society and economy as a whole. The course will also elaborate on the recent "financiarisation" of the energy sector and its related impact. Course outline: The course starts with a review of the key historical periods of the energy industry and the progressive shaping of today's energy sector, especially for the period starting from the decolonisation to today's resource nationalism period. It will focus on the evolution of the global supply/demand equation, its specificities for the major energy resources as well as its relative impact (together with that of economic theory) on resource valuation. It will then elaborate on the major changes in the recent shaping of the energy industry, with the emergence of new Major energy firms, the quest for ever more difficult production areas and technologies and the role of pioneer oil companies. Throughout the course, the ever-growing involvement of the financial industry in the energy sector will be highlighted. The course will then invite energy sector specialists to share with students their experience and views on some of the key aspects and issues:

- the investment and financing decision in the upstream oil sector
- the emergence of gas and LNG and its ever changing global dynamics
- will shale oil and gas reshape the global energy map?
- the emergence and role of international energy traders and banks in the supply chain
- resource Narionalism in today's complex geopolitical environment
- the growing and essential role of regulation throughout the energy sector
- renewable energies

Compétence à acquérir :

Knowledge of the history and evolution of the energy sector and its main drivers.