



Economics of Worldwide Petroleum Production

BOOK

About the Book

This book introduces and traces the economic factors that directly affect petroleum production from its initial geological perception to its eventual sale to the refiner or the crude oil trader. The effects of economic factors are all discussed: risk and uncertainty, management decisions, financing, and the importance of debt/equity ratio, finding costs, depreciation, inflation, and taxation. The text moves on to the understanding and analysis of oil and gas exploration and production as a distinct industry. This focuses on the purely geological and statistical risk of producing wells vs. marginal wells and dry holes. The various types of contractual relationships that exist between oil companies and host governments finalize this treatise on the economics of worldwide petroleum production.

Contents

Introduction; Production Forecasts and Reserves Estimation; Oil and Gas Prices; Cash Flow; Economic Decision Tools; Risk and Uncertainty; Financing and Ownership of the Oil and Gas Industry; Net Income, "The Bottom Line"; Budgeting, Scheduling and Corporate Planning; Economic Analysis of Operations; Oil and Gas Production As A Worldwide Business Operation; Glossary of Petroleum and Financial Terms; Abbreviations Employed Frequently; References; Nomenclature; Index.

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