



APPLIES TO ACADEMIC YEAR 2013/2014

## **GRA 8186 Energy Economics and Geopolitics 2014/2015**

### **Programme**

Executive Master of Management in Energy (EMME)

### **Responsible for the course**

Ole Gunnar Austvik

### **Department**

Department of Innovation and Economic Organisation

### **Term**

According to study plan

### **ECTS Credits**

6

### **Language of instruction**

English

### **Introduction**

This course is part of the Executive Master of Management in Energy in cooperation with BI Norwegian Business School and IFP School.

### **Learning outcome**

The objective of this course is to give a general introduction to energy economics and the geopolitics of energy. The course provides insight and overview of the particularities of oil and gas industry, demand, supply and market restructuring and the formation of energy prices and distribution of resource rent, energy policy and international energy affairs. Resource management in major producing countries is outlined. Energy economics and regulation is discussed both for renewable and non-renewable resources, for the environment and the prospects for a greener economy.

This course serves as a basis and overview for what shall be learned in the EMME program. Later modules will go deeper into the specifics of most issues.

### **Acquired knowledge:**

Participants will acquire an understanding of economic, political and industrial conditions applicable to the energy industry, with an emphasis on major challenges to energy markets, companies and policies, drivers in markets for non-renewable and renewable energy sources, energy economics, policy and geopolitics, environmental and climate challenges to the energy industry, the international energy business and resource management.

### **Acquired skills:**

The course will enable the participants to understand energy markets and the energy business. Students will acquire an overview of the energy sector on a global level, understand the formation of international energy prices, distribution of resource rent, international energy affairs and geopolitics, Resource management in petroleum producing countries, environmental economics and policy

### **Reflection:**

The participants will get insight and overview of the particularities of energy sector, drivers of demand and supply, international political and economic implications, as well as environmental and climate issues.

### **Prerequisites**

Granted admission to the Executive Master of Management in Energy Management programme.

### **Compulsory reading**

### **Collection of articles:**

Collection of articles

### **Recommended reading**

### **Course outline**

*Energy economics*

Major challenges to energy markets, companies and policies  
Drivers in markets for non-renewable and renewable energy sources  
Energy economics, restructuring and regulation  
Energy policy and energy geopolitics  
Environmental and climate challenges to the energy industry  
The international energy business  
Resource management

#### *Geopolitics off energy*

Overview of the energy sector on a global level  
Formation of international energy prices  
Energy economics and regulation,  
Market restructuring  
Distribution of resource rent,  
Energy policies of consuming countries,  
International energy affairs and geopolitics.  
Resource management in petroleum producing countries  
Electricity regulation and markets  
Renewable energy sources  
Environmental economics and policy

### **Computer-based tools**

It's Learning

### **Learning process and workload**

1 ECTS credit corresponds to a workload of 26-30 hours.

Attendance to all sessions in the course is compulsory. If you have to miss part(s) of the course you must ask in advance for leave of absence. More than 20% absence in a course will require retaking the entire course. It's the student's own responsibility to obtain any information provided in class that is not included on the course homepage/ It's learning or other course materials.

Sessions include lectures, seminars and group work.

### **Examination**

The course evaluation will be based on:

- Group assignment with presentation, graded pass/fail
- Individual paper, accounts for 100 % of the final grade

Students are subject to individual evaluation through a homework, one policy-paper discussing pros and cons for a specific decision maker dealing with different regulatory, interventionary and fiscal policy measures after the course on a subject treated in the course. Furthermore, considering that parts of the analytical work as experts of the energy sector is conducted in groups; students will also be subject to evaluation through one group assignment and presentation before the course ends.

Specific information regarding student evaluation beyond the information given in the course description will be provided in class. This information may be relevant for requirements for term papers or other hand-ins, and/or where class participation can be one of several elements of the overall evaluation

### **Examination code(s)**

GRA 81861 - Group assignment; graded pass/fail

GRA 81862 - Individual paper; accounts for 100% to pass the program GRA 8186, 6 ECTS credits

The course is a part of the Executive Master of Management in Energy (EMME) and all evaluations must be passed to obtain a certificate in the degree.

### **Examination support materials**

Exam aids at examinations are explained under exam information in our web-based Student handbook. Please note use of calculator and dictionary. <http://www.bi.edu/studenthandbook/examaids>

### **Re-sit examination**

Re-takes are only possible at the next time a course will be held. When course evaluation consists of class participation or continuous assessment, the whole course must be re-evaluated when a student wants to retake a exam. Retake examinations entail an extra examination fee.

### **Additional information**

Students should be familiar with information provided on web-pages concerning energy and the environment, economic and political developments, and organizations providing them. Such information will be used by different lecturers throughout the

program, and should be known on an overview level during the first module. Later modules will use more detailed information from such sources. Some reports are listed below as examples of general reports which the students should be familiarized with during the first module. Most material can be downloaded from the internet for free,