

Upstream Economist Certification

30.00 days

EAM/UEC

Overview

PURPOSE

This certifying training aims to provide in-depth knowledge in economics, contracts/taxation and finance in order to hold rapidly and effectively the position of upstream economist.

The assessment system is made up of two (02) elements:

an entry assessment, covering all topics treated during the training in order to measure the progress of the candidates and does not validate any modules.

in order to sanction the certification, at the end of each module from 1 to 6, participants must pass written/oral exams, lasting one hour and a half.

LEARNING OBJECTIVES

Upon completion of the course, participants will be able to:

evaluate all aspects of taxation and contracts for upstream assets,

build advanced economic models for evaluating Exploration-Production projects,

incorporate the geological risk and uncertainty in the economic evaluation of E&P projects,

interpret the different financial statements (income statement and balance sheet) published by oil companies,

obtain a global vision on corporate governance issues,

PREREQUISITE

Are allowed to take part to this certified training only applicants having:

a Master's degree or equivalent in engineering, economics or finance,
an engineering degree.

Applicants must provide proof validating these prerequisites, e.g. (copy of engineering degree, Master, Bachelor Degree or equivalent).

WAYS AND MEANS

Case studies simulated on computers:

development of an oil field (under concession and production sharing agreements),

acceleration of production project with or without EOR (Enhanced Oil Recovery),

LNG plant project with specific financing,

pricing of an exploration bloc,

analyze the main corporate financial statements (Profit/Loss and Balance Sheet) issued by oil companies.

Agenda

TECHNICAL & ECONOMIC ASPECTS OF THE PETROLEUM INDUSTRY

MODULE 1: OVERVIEW OF OIL & GAS CHAIN

5.00 d

International energy scene.

Upstream economics and downstream economics.

Oil trading.

MODULE 2: INTRODUCTION TO PETROLEUM ENGINEERING

5.00 d

Reservoir engineering.
Well intervention.
Surface facilities.

ECONOMIC MODELING OF EXPLORATION-PRODUCTION CONTRACTS

MODULE 3: CONTRACTUAL & FISCAL FRAMEWORK OF EXPLORATION-PRODUCTION

5.00 d

Legal, contractual and fiscal framework.
Main clauses of petroleum contracts.
Association agreements.

MODULE 4: ECONOMIC EVALUATION OF EXPLORATION-PRODUCTION PROJECTS

5.00 d

Economic criteria and economic costs analysis.
Equity profitability analysis and project funding.
Risk analysis of exploration-production projects.

FINANCIAL MANAGEMENT OF UPSTREAM ASSETS

MODULE 5: UPSTREAM ACCOUNTING & FINANCIAL MANAGEMENT

5.00 d

Accounting standards and consolidated financial statements.
Financial analysis.
Introduction to audit and financial reporting.

MODULE 6: GOVERNANCE OF AN E&P COMPANY

5.00 d

Governance of companies.
Audit & Internal control.
Oil & Gas specific issues.
Best practices study.