

# IA INTERNATIONAL ASSOCIATION FOR ENERGY ECONOMICS

## EE Newsletter

Editor: Marshall Thomas Contributing Editors: Paul McArdle and Tony Scanlan

Fall 1993

### President's Message



**T**HE YEAR 1993 has been a challenging year for me professionally and personally. The Presidency of IAEE was frankly more work than I expected! Health wise, my bypass surgery was an experience I do not recommend! But, as 1993 ends, I look back on the year with much satisfaction.

The affairs of IAEE are in good shape. Our financial situation is solid, our journal is doing very well; we have new countries joining us as

members and our conferences have remained very successful.

I am very pleased with our arrangements for a rejuvenated *Newsletter* for 1994 which will include subjects of interest professionally as well as informational issues. I am delighted with the performance of our headquarters in Cleveland and that of our Executive Director. In fact, we are in the best shape than we have ever been since the inception of IAEE. I wish I could claim all the credit personally, but I cannot. This is the result of years of good planning, budgeting, and management.

I am pleased that we have arrived at a clear Council policy at the Seattle meeting on unbundling issues. We would like to see all English-speaking affiliates taking *The Energy Journal* by 1995 and expect to see other affiliates planning to do the same thereafter. Strategically, we are moving back to make *The Energy Journal* a part of our membership package. It will take time for certain affiliates to make such changes, but we have defined the strategic direction. This will bring IAEE in line with other similar associations where the flagship journal is part and parcel of the membership package.

I would like to personally welcome the new IAEE President for 1994, Jean Masseron. We are fortunate to have Jean, a distinguished energy specialist and a dedicated IAEE member take over the leadership of the association. I will be available to help in the IAEE Council next year.

Finally, I wish to thank you for your support and friendship and wish you the best during the holiday season.

Fereidun Fesharaki  
President

### Masseron to Advance to Presidency

Jean H. Masseron, President-elect during 1993, will move up to President of the Association on January 1. He succeeds Fereidun Fesharaki, and will serve throughout 1994.

Masseron is Executive Director, Institut Francais du Petrole, Dean of the School of Technical and Economic Studies in Petroleum and Engines and President of ENSPM-Formation Industrie in France. He is a graduate in electrical and mechanical engineering from Ecole Nationale Superieure d'Electricite et de Mecanique and holds a postgraduate degree in petroleum engineering from Ecole Nationale Superieure du Petrole et des Moteurs. He also holds an MSc in physics an LLM in law and an MA in economics.

He is a past president of the French Energy Economics Association and served as chairman of the 15th Annual International Conference in Tours, France. He has served on the IAEE Council since 1989 and been a member of the Board of Editors of *The Energy Journal* since 1980.

### Election Results Announced

Balloting closed on November 1st for the Association's 1994 elections. Campbell Watkins, Chairman of the Nominating Committee, announced the following results.

President-elect	Kenichi Matsui
Vice President for Publications	Peter Pearson
Vice President and Secretary	Leonard L. Coburn
Vice President for Conferences	Arild N. Nystad

Kenichi Matsui is Vice President, the Energy Data and Modelling Center at The Institute of Energy Economics in Tokyo. He received his BA from the Faculty of General Culture at Tokyo University and was formerly Chief Economist of The Energy Data and Modeling Center. For the past two years he has been Vice President and Secretary of the Association.

Peter Pearson is Director, Surrey Energy Economics Centre in the Department of Economics at the University of Surrey, United Kingdom. He holds a BA from the University of Keele and a MSc from the University of London. He was formerly a Research Officer and Lecturer in Political Economy at the University of Glasgow. He is a past president of the British  
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Institute of Energy Economics.

Leonard Coburn is Acting Director, Office of Oil and Natural Gas Policy, U.S. Department of Energy. He was formerly Director, Office of Competition, U.S. Department of Energy. Coburn holds an AB from Cornell University, a JD from Northwestern University School of Law and an LLM from the National Law Center, George Washington University. He is currently President of the National Capital Area Chapter of IAEE and Secretary-Treasurer of the USAEE.

Arild Nystad is Director, Petroleum Resource Management Division, The Norwegian Petroleum Directorate. He holds an MSc and PhD from the Norwegian Institute of Technology and a postgraduate degree in Petroleum Engineering and Petroleum Economics from Ecole Nationale Supérieure du Pétrole et des Moteurs at IFP, Paris. He was formerly Chief Scientist at the Centre for Petroleum Economics at Chr. Michelsens Institute, Bergen, Norway. Nystad was instrumental in establishing the Norwegian Affiliate of IAEE.

Matsui was elected for a one year term and will serve with Jean Masseron, current president-elect. Coburn, Nystad and Pearson were elected for two year terms. All terms begin January 1.

### **Thomas Appointed Editor of the IAEE Newsletter**

Marshall Thomas has been appointed editor of the IAEE *Newsletter* as of January 1. Thomas is a leading oil market and pricing analyst, and has been active in the petroleum industry since 1967. He is presently Senior Vice President of PVM Oil Consultants, Inc., an affiliate of PVM Oil Associates, Inc. Thomas has an outstanding record in the field of energy economics. Prior to his association with PVM he was affiliated with *The Oil Daily* publication group as Group Editor & Publisher, founding publisher of *Lubricant's World* magazine, and a founding editor of *The Energy Compass*. Prior to joining *The Oil Daily*, Mr. Thomas was associated with Petroleum Intelligence Weekly (PIW) for 20 years. In his various publishing capacities at PIW he was Markets & Pricing Editor, Executive Editor, and Editor-In-Chief. He also created and designed PIW's monthly, *Petroleum Market Intelligence*. Prior to Thomas' affiliation with PIW he was on the editorial staff of McGraw-Hill's Platt's *Oilgram* Price Service.

An established news commentator and speaker at various international meetings, Thomas has built a solid reputation within the petroleum industry. In 1992 he received IAEE's "Award for Excellence in Written Journalism" and is recipient of the Independent Petroleum Association of America's *Lloyd N. Unsell Award* for "Excellence in Journalism" on behalf of *The Oil Daily*.

Thomas brings to the IAEE a wealth of knowledge not only in the field of energy economics, but in publication and newsletter development as well. He has outlined four basic "themes" for the *Newsletter* issues in 1994. There will be an issue on each of the following topics: Energy Forecast & Outlook, Energy Producer Policy, Consumer National Energy Policy, and Energy Markets. These topics will be the framework for substantive and up-to-date discussion. Coverage will be international and to the point.

The IAEE is most pleased to have Mr. Thomas as the new

Editor of the *Newsletter*. If you have any questions, comments, or suggestions, please do not hesitate to contact Mr. Thomas at the Headquarters address located on the masthead of this issue.

### **Council Adopts Resolution on Dues Bundling**

At its October meeting in Seattle, Washington, the IAEE Council spent considerable time discussing the matter of dues bundling/unbundling. For those unfamiliar with the expression, the term has nothing to do with keeping warm. Rather, it refers to the dues option that permits an Affiliate member to elect not to receive *The Energy Journal* and pay a lower dues rate than those electing to receive *The Journal*.

The following resolution was subsequently passed:

Council has reviewed both its general policy on the role of *The Energy Journal* and its specific policy on options by the membership to take *The Journal*.

Council sees *The Journal* as a fundamental cornerstone of the IAEE by providing a source for disseminating research, analysis and policy assessments on energy economics. Thus, *The Journal* is a vital ingredient in binding together an association of individuals whose professional interests span academic research, business strategy and government policy. Council intends its policy to ensure a continued firm foundation for *The Journal* to develop and flourish.

The long term goal of Council is that *The Journal* should be taken by all members. However, such an eventual development depends on the financial position of *The Journal* and of the IAEE as a whole, its overall content and the availability of foreign language abstracts.

In the meantime, Council policy is to encourage and ensure that by 1996 IAEE members associated with affiliates for which acceptance of an English speaking journal does not present a language problem should take *The Journal* without exception. Members associated with affiliates where the English language is not generally acceptable would retain the option for members to take or not take *The Journal*.

### **Council Nominations for 1995**

The 1994 Nominating Committee solicits suggestions from the membership at large for candidates for the following positions for terms beginning January 1, 1995:

President-elect  
Treasurer  
Vice President for Finance  
Vice President for International Affairs

The names of suggested candidates with a statement of support should be submitted no later than March 1, 1994, to the chairman of the 1994 Nominating Committee:

Dr. Ulf Hansen, Professor  
Universitat Essen Kraft FB13  
Universitätsstr 2, 4300 Essen 1, Germany  
FAX: 49-201-183-2539

## Highlights from the 16th Annual IAEE International Conference 27-29 July 1993, Bali, Indonesia

In his official opening and key note address, HE. Ida Bagus Sudjana, Indonesian Minister of Mines and Energy, stressed the importance of the theme of the conference - *Energy, Environment, and Sustainable Development Challenges for the 21st Century* - addressing its relevance both to developed and developing countries. More than 300 participants - from more than 50 countries - took part in the Conference, all of whom, according to the OPEC Secretary General, HE. Subroto, an Indonesian native, may have had difficulty avoiding the distraction of Bali's natural beauty during the Conference. Dr. Subroto was one of the speakers at the Conference addressing the topic "OPEC's Perspective of the International Market."

Also present and speaking during the first day luncheon was Malaysia's Minister of Energy, Telecommunications and Post, HE. Dato Seri Sammy Vello. On the second day, the luncheon speech was delivered by the President Director of Pertamina (Indonesian State Oil Company) Faisal Abda'oe. Other distinguished speakers included John Ferriter, IEA Vice Executive Director, Emil Salim, the former Indonesian Minister for the Environment, and Mohan Monasinghe, Chief, Policy and Research Division, Environment Department, The World Bank.

After the opening ceremony, a key note address was given by Dr. Artono Arismunandar, Director General of Electricity and Energy Development, Indonesian Ministry of Mines and Energy, who also served as the Conference Program Committee Chairman. In his speech, Dr. Arismunandar focused on the objective of sustainable development which covers economic growth - and thus, increasing energy consumption, poverty alleviation, sound environmental management and the conservation of natural resources. He stressed that the challenges faced are different between developed and developing countries due to different income (and therefore, consumption) levels, to the existence of poverty (which contributes to environmental problems), and to the level of constraints the countries are facing such as physical resources (including capital), human resources, technology, access to market, and foreign debt. He emphasized that overall economic growth should lead to equitable income distribution within countries and global economic redistribution among countries. Therefore, he concluded, developing countries deserve more tolerance, and should be provided with the opportunity to develop faster economically.

During the Conference, there were four plenary sessions, and 24 concurrent sessions. The first plenary session addressed the topic of Energy and Economic Development. This session was chaired by Mohammad Sadli with panelists including Hadi Soesastro (Executive Director, Indonesian Center for Strategic and International Studies), G. C. Watkins (President, DataMetrics, Ltd., Canada), Ulf Hansen (Professor, University of Essen, Germany), and Hoesung Lee (President, Korea Energy Economics Institute). The session focused on the interaction between economic growth and energy consumption. The issues addressed, among others, were energy pricing, energy intensities, energy conservation and technology, energy financing, and the environmental impact from energy consumption.

The second plenary session, chaired by Dennis O'Brien (Chief Economist, Caltex Petroleum, USA) dealt with Asia-Pacific Energy issues. Panelists included Pala Sokawesh

(Deputy Governor, Petroleum Authority of Thailand), Eugene Khartukov (Chief, World Energy Analysis and Forecasting Group, Russia), Jean-Marie Bourdair (General Manager, Corporate Economic Analysis, Total Compagnie), and Katsuhiko Suetsuga (Senior Editorial Writer, The Nihon Keizai Shimbun, Inc., Japan). This session addressed the (impressive) economic growth in the Asia-Pacific region and its impact on energy consumption. Some specific issues were presented including the energy mix and its trend, oil dependence to other regions, market liberalization, and some intra-regions and country specific issues such as in the CIS, Japan, and Thailand.

The third plenary session, chaired by Toshiaki Ushijima (Director of Corporate Planning, Mitsubishi Oil Company, Japan) addressed the issue of Global and Pacific Petroleum Markets. Included in the panelists were Dr. Subroto, John Ferriter, Odd A. Hassel (Director, Cambridge Energy Research Associates, Norway), and Peter Davies (Chief Economist, the British Petroleum Company Plc., London). This panel covered views from major oil producers (represented by OPEC) and major consumers (represented by IEA) and also covered issues such as oil price, regional supply and demand, OPEC and non-OPEC production capacity, and energy taxes (in relation to petroleum product pricing). Other issues covered were the oil trade and transport (tankers, etc.).

The fourth plenary session, chaired by Jean Masseron (Professor, Institut Francais du Petrole), focused on the topic of energy and the environment. The panelists were Emil Salim (Professor of Economics, University of Indonesia and former Indonesian Minister for the Environment), Mohan Monasinghe (Chief, Policy and Research Division, Environment Department, the World Bank), William Hogan (Professor, Harvard Kennedy School of Government) and Abel Matutes (EEC Civil Servant). This session covered the issue of energy consumption and its relation to CO<sub>2</sub> and other GHG emissions. Policy issues were addressed during the session which included global versus national environmental policy issues, differentiating between developed and developing countries, and the role of international institutions.

*Purnomo Yusgiantoro*

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28790 Chagrin Blvd., Ste. 300  
Cleveland, OH 44122

Phone/FAX: 216-464-5365

## NEWS FROM THE AFFILIATES

(Affiliates and Chapters are Urged to Keep the Editor Informed of their Activities)

### Benelux Association - A Good Ten Years

It was on a nice afternoon in the spring of 1983 that Peter Odell, then Professor at the Erasmus University in Rotterdam, cornered a number of economists interested in energy problems to listen to a presentation by Tony Scanlan, at that time, with BP in London. Tony discussed the future demand and supply of energy as it was seen by a large multinational. He did so in his affable way with so much success that, when Peter Odell took what he called a straw-vote on the desirability of founding a national affiliate to the IAEE in the Netherlands, everybody agreed. As, however, a number of Belgian economists were present, it was decided to set up a Benelux Association, especially since the Secretariat of the Benelux Economic Union offered its logistic support to such an association.

The BAEE, as the new affiliate was called, has, therefore, actually two god fathers: Peter Odell for taking the initiative and Tony Scanlan for stimulating our enthusiasm.

The first formal meeting was called on 18 May 1983 in Brussels and the first speaker was Peter Odell, on the subject, "How Far Can the Oil Price Fall?" Discussant was Kevin Leydon of the European Commission. Peter Odell was, of course, elected Chairman. Two Vice-Chairmen, a Belgian and a Dutch economist, were also elected. Peter Odell remained Chairman until 1988.

By electing an English economist as Chairman of the Benelux affiliate, two problems were solved. Belgium and The Netherlands, let alone Luxembourg, are small countries where

it was doubtful separate affiliates would be viable. Together these countries have proven that a good working organization is possible. Incidentally, by having 3 members out of a total population of 300,000, Luxembourg can boast a ratio of one member per 100,000 inhabitants. Try working out what a membership of one for 100,000 inhabitants would mean for your affiliate!!

A second problem that was tactfully solved was the language problem. Imitating Odell, we all spoke English and thus avoided the problem of whether Belgian energy economists should or could talk Dutch or French. It also permitted us to have foreign members living in Brussels because of the EC.

Since 1983, the BAEE has organized four or five (sometimes six) full day meetings a year. With youthful enthusiasm we even organized a European Conference in 1985 on "Gas and Electricity Markets in Europe". Thanks to the logistic support of the European Commission there was even simultaneous translation in four languages.

Instrumental in securing the help of the Commission was Kevin Leydon, who took over from Odell as Chairman in 1989. There again we managed to avoid the language pitfalls which in Belgium are never far away. In 1988 the BAEE also organized the Tenth International Conference in Luxembourg under the title, "Energy and Economic Growth Revisited." Again, we could make use of the magnificent facilities of the EC. Also, the Luxembourg Government was a fine sponsor.

Kevin Leydon steered the BAEE through relatively calm waters during four years and was able to hand over the

## Downstream Development & Coordination Opportunities

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Requires a Bachelor's in Business Administration, Marketing, Economics or Engineering with a minimum of 12 years' experience. Knowledge in the following areas is highly desirable: refinery supply and logistics; transportation costs for crude and refined products; and crude product specifications.

### ACCOUNTING STAFF CONSULTANT

Requires a Master's in Finance or related field and a minimum of 15 years' experience; licensed CPA preferred. Knowledge in approaches to determine refinery fair market value is a plus.

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Requires an Engineering degree with a minimum of 10 years' experience in the petroleum or related industry. Reports directly to the VP, Downstream Development and Coordination and will advise on matters related to

downstream investment opportunities in the petroleum industry. Knowledge of refinery operations, supply and logistics, and facilities planning a plus.

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chairmanship in 1992 to Henk Peer, Professor at the Open University in Heerlen (Netherlands).

Looking back I am even inclined to nominate Kevin Leydon, ex post, as the third god father of the BAEE. If ever the IAEE created an Award for Merit, I am sure the BAEE membership would nominate him for the award. Let us also not forget that without his advice and stewardship, the European Foundation for Cooperation in Energy Economics would never have seen the light.

The BAEE is in good shape and I hope it will be that way for many years to come.

*Pieter Vander Meiren*

### **British Institute of Energy Economics: A Year of Added Value**

For 1993, the British Institute of Energy Economics (BIEE), under Chairman, Peter Davies, Chief Economist at BP, set itself the principal goal of giving its members good value for their (unchanged) subscriptions. To this end, in the course of the year the BIEE has held more than 20 meetings. Both themes and speakers have ranged from the purely domestic to the international. The format of the meetings has included seminars, a study group, a round-table and an international conference. The venues have included a variety of locations, thus ensuring a changing blend of attendance.

A number of joint meetings have been arranged as part of an active program of cooperation with other groups with complementary interests. These have included the Chatham House Middle East and Energy and Environment Programmes, the World Petroleum Council and the Institute of Petroleum (IP) Energy Economics Group. The most recent joint meeting with the IP was held in mid-November at the Texaco HQ in Canary Wharf. Dr. Krowczynski, Permanent Secretary for Energy Planning in Poland, and Professor Michna, Chairman of the Polish Institute for Energy Economics, were the key speakers at a meeting to analyze Poland's changing energy scene.

The BIEE has set up a new Energy Modeling Study Group jointly with the Surrey University Energy Economics Centre (SEEC), under the guidance of David Hawdon of Surrey and Paul Appleby of BP. The first meeting, on the modeling of energy demand, was so heavily over-subscribed that it was necessary to restrict attendance in order to comply with fire regulations. The four papers presented at this meeting have since been published as a SEEC Discussion Paper. The Group's second meeting was a workshop on energy modeling in less-developed countries, including papers on the rapid growth of energy demand in South Korea and on energy pricing and its effect on China's environment. Further meetings are planned for the New Year.

The BIEE has two annual awards in recognition of major achievements in the fields of energy economics and energy journalism. On 15 June this year, the awards for 1992 were presented to Professor Colin Robinson and Gerard McCloskey. Colin Robinson was presented with a plaque, a cheque and the title of 'Energy Economist of the Year, 1992'. Gerard McCloskey was presented with a plaque, a cheque and the title of 'Energy Journalist of the Year, 1992'. Both award-winners gave short talks.

A highlight of the early part of the year was the April Round-Table on UK Energy Policy, organized by Peter Davies and other

### **Research Staff Vacancies at the East-West Center**

The Program on Resources at the East-West Center is planning to hire three research staff members in the following fields:

- Energy efficiency, conservation, environmental regulation, and electricity economies.
- Energy modelling and energy demand analysis.
- Oil market analysis, refinery economics, petrochemicals with emphasis on product specifications (resulting from changing environmental rules on air pollution for sulphur and lead).

The geographical focus will be global, Asia Pacific, and the West Coast of the United States.

The East-West Center was established in Hawaii in 1960 by the United States Congress "to promote better relations and understanding between the United States and the nations of Asia and the Pacific through cooperative study, training, and research." Officially known as the Center for Cultural and Technical Interchange Between East and West, Inc., the Center is a public, nonprofit institution with an international board of governors. Principal funding comes from the United States Congress. Support also comes from more than twenty Asian and Pacific governments, as well as from private agencies and corporations.

Interested parties should contact Ms. Jane Smith-Martin, East-West Center, 1777 East-West Road, Honolulu, Hawaii 96848. Telephone: 808-944-7560 or Fax: 808-944-7559 to receive the detailed advertisements.

members of the Council. A panel of speakers, ably managed by David Jones, debated questions concerning the existence, nature and future of energy policy in the UK. The panel members ranged from the energy industries to consultancy firms, academic research centers and environmental groups. For 1994 the BIEE is looking to organize a Round-Table on Energy Policy in Europe.

For the past few years Michael Parker has organized a highly-regarded series of seminars around a single theme. Known informally as the 'Parker Seminars', the meetings are one of the ways in which the BIEE seeks to fulfill its aim to function as a 'semi-learned society'. Discussion is stimulated by a short presentation from an invited speaker. This year's theme focused on the reconciliation of commercial and environmental objectives. Speakers at the four seminars included Hans Dumoulin, David Jones and Dr. David Maddison of CSERGE, University College London.

Events arranged for the latter part of the year have included a stimulating address by Peter Odell following the Annual General Meeting in October, a November talk by Gill Hogg of British Gas on the subject of gas after the publication of the recent report by the Monopolies and Mergers Commission, and a forthcoming talk in December by Keith Ham of Petroleum Economics on the outlook for oil markets in 1994.

A major event in the BIEE year is the tripartite BIEE/IAEE/RIIA International Energy Conference held at Chatham House each December. This year's conference, to be held on 6 and 7 December, has as its theme, 'Emerging Structures in Energy Industries'. It will be reported on in a coming issue of the *Newsletter*.

*Peter Pearson*

## French Affiliate - 1993 A Vintage Year

The highlight of the AEE's activity in 1993 was the annual meeting of the Association that gathered together some 150 attendees on the topic "The Consequences of the Transition of Eastern European Countries on the World of Energy, What Strategies for French Companies in the Energy Sector?" The Association had called on three well-known lecturers, Jacques Deyrindjian, Manager of Gaz de France, the national French gas utility; Jean-Michel Fauve, Director of International Affairs at Electricite de France, the national French power utility; and Pierre Vaillaud, Chief Executive Officer of Technip, the biggest French engineering company.

The President of the Association, Claude Destival opened the session with a reminder of the current hardships in Central Europe and in the former USSR. These countries must cope with a number of problems at the same time: the collapse of borders, the revival of community problems (under latent and violent forms), the transition toward a market economy and the opening to democracy. For Western companies, this situation makes itself felt mainly by a highly uncertain regulatory and financial environment. This is the result of the attitude of countries torn between the need for growth again, and the determination to preserve their independence in order to avoid falling prey to Western economic forces.

Pierre Vaillaud then concentrated mainly on the oil and gas industry in Russia and showed that there were major possibilities for new discoveries and improved production that could well be of interest to Western companies. However, he felt it was rather unlikely that the situation would recover for several years (at least five) for technical, economic and especially political reasons.

For Jacques Deyrindjian, Gas de France's main strategic thrust was basically to secure French gas supplies, over 30% of which come from the East. This means audits of the transport network and improvements in the remote management systems, for example. Gas de France would also like to take part in the privatization operations involving a number of gas industry activities in Eastern Europe. However, it is difficult to find a springboard for such a move unless a whole set of regulatory conditions is implemented, and in particular, unless a pricing policy has been really established. Western operators, who are very keen to extend their activities to these countries, nevertheless tend to feel some discouragement today given the complexity of the situation. Each country seems to be a maze of moving obstacles.

Electricite de France needs new room to develop and is attempting to reach beyond its national identity. For Jean-Marie Fauve, the world's number one nuclear power producer could not remain insensitive to the risks involved in running Eastern European nuclear power plants. Accordingly, despite the procedural foot-dragging by some international institutions in funding technical assistance, EDF undertook a number of initiatives in helping to refurbish various electric power systems for reasons of solidarity and enlightened self-interest.

The meeting wound up by a lively discussion with the audience and an even livelier cocktail party...

*J.P. Cueille*

## German Affiliate - A Historical Note

The German Affiliate of the IAEE was founded in early 1981, has grown through childhood, and is now entering its teens. This is a proverbial difficult age and we shall see what metamorphosis the GEE will go through before coming of age.

The small group of enthusiastic founders saw the attraction of the new association as a means to combine different disciplines like economics and technology in the field of energy. In the late 1970s and early 1980s energy had become a highly politicized issue in Germany and decisions were intimately intertwined with policy. The new affiliate took the name of Gesellschaft fur Energiewissenschaft und Energiepolitik, GEE, meaning society for energy science and energy policy - boldly assuming that the two could be reconciled. The central issues at that time were nuclear power versus domestic coal and how the two would be made superfluous by far reaching and - next to free - energy efficiency measures. The day-to-day business, however, was the perceived scarcity of oil and how Germany was drained of its precious Deutsch Marks to outlandish producers. Some problems have gone away with time but nuclear and coal are still at the heart of the missing consensus in energy policy.

The GEE aimed to provide a forum for debate outside the direct decisionmaking process. It was to be open to all branches of the energy industry, to administrators, and academia, and it was to be based on individual membership only. Everyone was to speak for himself and not for the clout he was wearing. In this manner the debate was to be of intellectual value, foster the ability to listen and to stimulate personal understanding. By deliberately incorporating the element of policy in the economic and technical discussion, the GEE found a fertile ground on which to grow. The discussions focused on practical rather than academic issues.

The first "annual" conference was inaugurated by Ulf Lantzke, then executive director of IEA, in Bonn in the autumn of 1981, only half a year after the GEE had been registered as a non-profit organization. The "annuals" have continued on a bi-annual basis ever since with the exceptions of 1985 when GEE hosted the 7th IAEE International Conference in Bonn and 1991 with the European Conference on East-West Energy Problems in Berlin. Both were immensely successful and gave a welcome boost to GEEs standing on the national level.

The "annual" two-day conferences stand out as major events in the GEE members' calendar but of course other activities are needed to fill the gap. Workshops and seminars on a smaller scale are held at more frequent intervals to respond to recent developments in the energy world. Two traditions have developed: the "forecasting" workshop and the "demand" seminar. These have become a popular meeting place for experts of that particular hue. Style and atmosphere are important ingredients to stimulate a frank and friendly discourse. Venues have been chosen at places of cultural interest like castles, mansions and monasteries.

The "Energy Dinners" in the prestigious German Press Club in Bonn have developed a special format to suit hard working industry and department people. After a drink and a three-course-dinner the audience has settled down sufficiently to enjoy an introductory talk and gained strength enough to sustain a long and lively discussion. The cellar bar will take care of arguments not exchanged at the dinner. The speakers have included company executives as well as ministers and spokesmen of all the major political parties.

The various meetings have produced a wealth of interesting papers of great value to a larger audience. They have been collected, partly rewritten and published in the GEE book series. So far, 10 volumes are on sale in the general book market.

The founding GEE President Lutz Hoffman, then at the University of Regensburg and now president of the German Institute for Economic Research in Berlin, successfully put the new association on the energy scene in Germany. The format of meetings was further developed and new activities added by the next long-serving President, Ulf Hansen, University of Essen. The tradition is being carried forward by the present President, Dieter Oesterwind, member of the executive board of Stadtwerke Dusseldorf. The membership has for the last few years stabilized in the region of 200 to 220. The prime objective now is to extend membership to East Germany and to attract young professionals to the association.

An affiliate must be active in order to survive in a climate of competition from many similar professional organizations and circles. The success of the GEE on the national level bears the seed of estrangement on the international level. The ties to the IAEE are not easily appreciated by the majority of the German members and it takes special efforts to sell the value of international contacts and professional exchange. This is not a specific German problem and calls for increased cooperation between the IAEE and the affiliates. The GEE is meeting the challenge by partaking in international activities and organizing with other affiliates bilateral or regional meetings in Europe.

*Ulf Hansen*

### **Italian Association - 1993 Review**

At the beginning of the year the Annual General Meeting of AIEE members reconfirmed the Board of Directors who appointed Dr. Edgardo Curcio as President, Dr. Vittorio D'Ermo as Managing Director, Dr. Ernesto Nathan as Treasurer and Dr. Raffaello Pezzoli as Secretary. The AIEE award of 2 million lire for the best degree thesis in energy economics was given to Dr. Rossi-Fedele for his work on "Oil Price Impact in the Economy of Importing Countries."

Many seminars and conferences have been organized during 1993 both in Rome and Milan. On February 16 in Rome the seminar on "The Perspectives of Renewable Energy Sources in

Italy According to the Laws 9 and 10 of 1991" focused on the problems of the development of these sources without any incentives.

At the May 31 AIEE Rome seminar Prof. Alessandro Roncaglia discussed "OPEC After the Gulf War and USSR Disintegration". An interesting debate followed. Silvia Pariente, Director of DRI, and other speakers held a seminar in April at the ENI Conference Hall in Rome on "Road Transport and Environment: Implications for the Energy Industry". The seminar, in English, analyzed the problems of the transport sector in relation to energy and environment.

On April 16 in Milan, the AIEE in conjunction with IEFEE held a seminar on "Social Costs of Electrical Service in Italy". The speaker was Dr. Agostini.

On April 28 in Milan AIEE and AEA (Association of Environment Analysts) organized a meeting on "Strategy and Environment Management Organization in the Oil and Petrochemical Industries" with the participation of the executives of many important companies.

On May 26 in Rome AIEE organized a seminar-roundtable on "Biofuels: Situation and Perspectives", while in July it organized one to present and discuss the book of Prof. DePaoli "The Regulation and the Single Energy Market". Participants and discussants were executives of ENEL, SNAM, EDISON and other industries.

On October 20 in Rome, AIEE and IAI. (The Italian Institute of International Affairs) organized a very important international seminar on "Policy, Economy and Energy in the Former USSR". Key speakers, both Italian and Russian, discussed the major structural events in Russia and other Republics of CIS, focusing on the prospects for foreign investments in the oil, gas, coal and electricity sectors. A roundtable closed the conference.

In Milan on October AIEE and SCI (Italian Chemical Society) held a roundtable on "The Cold Fusion: Towards the Overcoming of Religious Wars". Participants were scientists, experts and professors.

On October 27 in Rome AIEE arranged a seminar on "Oil Transport by Sea and Environment Problems". Speakers were Prof. Bilardo and Prof. Mureddu, authors of a book on the same subject. Discussants were experts of oil industries, of tanker

*(continued on page 8)*

## **Conference Proceedings 15th IAEE North American Conference Seattle, Washington, 11-13 October 1993**

The Proceedings from the 15th North American Conference of the IAEE held in Seattle, WA, are now available from IAEE Headquarters. Entitled *Energy and the Environment*, the proceedings are available to members for \$50.95 and to non-members for \$70.95 (includes postage). Payment must be made in U.S. dollars with checks drawn on U.S. banks. To order copies, please complete the form below and mail together with your check to:

Order Department, IAEE Headquarters, 28790 Chagrin Blvd., Suite 300, Cleveland, OH 44122, USA

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companies and representatives of Government and the National Environmental Agency.

In Milan in November AIEE and IEFEE arranged a Roundtable to discuss "OPEC Perspectives in the 90". The key speaker was Mr. A. Boussena, formerly Secretary General of OPEC.

In December in Rome a seminar on "Petroleum Products Price Liberalization and Oil Companies Retail Policies in Italy" is planned.

Looking ahead to 1994 the following topics will be the subject of new seminars: a) Energy conservation in the residential sector; b) National Statistics and energy information; c) The UK experience in the privatization of the electricity sector and the Italian case; d) Energy and environment policies: EEC proposals and Italian implications; e) Structural changes in the transport sector and evolution of fuel demand.

During 1993 AIEE head offices moved to Via G. Vasari n 4, 00196 Rome, tel: 0039/6/3227367. The AIEE news letter was published quarterly. Members of Italian Affiliate increased during 1993 from 79 to 124 (+68%). Several AIEE directors participated in international meetings of IAEE in Dusseldorf, Bali, and London.

*Edgardo Curcio*

### Swedish Affiliate - 1993 in Review

The Swedish affiliate of the International Association for Energy Economists has held three meetings, and is planning a fourth in December. The subjects have included the following: February: The effect on electricity prices of different competitive set-ups of the electricity market - introduced by Professor Lars Bergman, Chairman of the Swedish Affiliate; April: A Swedish Stock Exchange for Electricity - introduced by Kjell Jansson, D.G. of the Swedish Power Transmission Board; September: Effects on the global oil market of the developments in the former Soviet Union - introduced by Professor Marian Radetzki, University of Umea; December (in progress): Market risk and political risk - the effects of Swedish energy policy on investments and actions in the energy sector - introduced by Rolf Annerberg, D.G. of the Swedish Board for Protection on the Environment.

Apart from these main activities, the Board of the affiliate has held a number of internal meetings and has also arranged a joint seminar with the Swedish power industry. Furthermore, the Secretary, Bo Diczfalusy, participated in the meeting of European affiliates in Dusseldorf, Germany, this past June.

*Bo Diczfalusy*

### Swiss Affiliate - 1993 Activities

On the 20th of October 1993 the Swiss Association for Energy Economics, in cooperation with the Austrian and German affiliates of the IAEE, organized a congress in Zurich on the theme of the *European Energy Charter*. Ten lecturers coming from Germany, Russia, the Czech Republic and Switzerland described the state of the negotiation of this important Charter and spoke about its prospects and consequences on the Western European and the Eastern countries.

Three conferences have been organized this year: Dr. Paul Kesselring of the Institut Paul Scherrer in Villigen, "Renewable Energies, Overestimated in the Short Term, Underestimated in the Long Term"; Professor Dr. Alec Jean Baer, Vice-Director of the Swiss Department of Energy, "Energy Perspectives in

Switzerland After the Year 2000"; and Professor Dr. Robert Balling Jr., of the Department of Geography, Director of the Office of Climatology, Arizona State University, "Climate Predictions vs. Climate Realities."

*L. Python*

### USAEE

The United States Association for Energy Economics (USAEE) will become a full Affiliate of the IAEE on January 1, 1994. Up to now U.S. members of the IAEE have not had the opportunity to belong to an affiliate and enjoy the advantages thereof. From 1994 forward this opportunity will be extended to all U.S. members.

The USAEE has already published its first newsletter. Three letters a year are planned under the editorship of Michael Lynch.

Officers of the USAEE are Dennis O'Brien, President; Tony Finizza, Past President; David Knapp VP, Chapter Liaison; Dorothea El Mallakh, VP, Conferences and Len Coburn, Secretary-Treasurer.

Planning for the 1994 North American Conference and the 1995 International Meeting is already well underway. The North American Conference will be in Dallas, Texas (see the Call for Papers elsewhere in this Newsletter). The 1995 International Meeting will be in Washington, DC at the JW Marriott Hotel, one of the city's best hotels. The dates chosen are July 6th to 8th which will be the end of the U.S. July 4th holiday week. This should offer the opportunity for those from abroad to come a day or two early and enjoy a spectacular week of celebration activities in the U.S. capital. Extraordinarily good hotel rates of \$100 a night have been negotiated.

*Dennis O'Brien*

### Japanese Energy Policy Symposium: Should there be a "Petroleum Day?"

1993 is the 20th year since the occurrence of the first oil crisis and quite a few meetings have been held around the world referencing the event. This *Newsletter* notes an international conference "1973-1993 Energy: Signals for the Future", which was organized by the French Ministry of Industry, Postal Service and Telecommunications and Foreign Trade and was held on 9 and 10 December. This is one example. In Japan, the Institute of Energy Economics held a symposium on "Japanese Energy Policy in the past Two Decades and its Prospect" on 21 July sponsored by the Ministry of International Trade and Industry". It was generally agreed that Japan coped well with the situation following the first oil crisis, introducing appropriate energy policies in a timely fashion that improved energy efficiency by diversifying energy supply, thereby reducing dependency on oil, while at the same time increasing oil stockpiling. However, an ex-high ranking MITI official also confessed that though Japan had managed things efficiently once the crisis had happened, it had done a very poor job of forecasting the crisis. He also pointed out that Japan could not do better in the future without a substantially improved knowledge of Middle Eastern affairs. On a related matter, there was an argument presented that October 8 should be designated as "World Petroleum Day" to remind people of the value of oil and the crisis that was precipitated on that date in 1973 when the Arab-Israeli War broke out.



## Highlights of The 15th Annual North American Conference "Energy and the Environment" - Seattle

Well over 200 IAEE members and energy professionals gathered in Seattle on October 11-13, 1993, for the 15th Annual North American Conference. The timeliness of the conference theme, "Energy and the Environment," was underscored by the high level of participation. The program was exceptionally large and diverse. Over 140 papers (a record number) were presented in 33 general sessions and four plenary sessions.

On October 10, prior to the formal start of the conference, the Chelan County Public Utility District hosted a busload of IAEE members on a tour of the Rocky Reach hydroelectric facility on the middle Columbia River. The chief of hydro operations guided the participants over, around, and through all major components of this 1200 MW generating plant, including a descent past the huge turbine blades down to bedrock level in a unit taken off-line for maintenance.

Conference co-chairs Samuel Van Vactor and William Kemp convened the meeting on October 11. The keynote address was presented by Salvador De Lara, Minister of Economic Affairs at the Embassy of Mexico to the U.S. Mr. De Lara summarized the energy provisions of the North American Free Trade Agreement. He concluded that NAFTA may open new opportunities for U.S. and Canadian participation in the Mexican energy industry, initially in the electricity sector.

Attendees enjoyed a sumptuous hosted reception on the evening of October 11 at a dinner club atop the tallest building in the western U.S. The views of Puget Sound and the surrounding mountains were tremendous. Many compliments were received on the excellent food.

The two luncheon speakers presented the perspectives of a gas industry executive and a federal regulatory economist. Steve Reynolds, CEO of Pacific Gas Transmission Co., recounted the recent history of the West Coast gas industry, noted a few key reasons for its robust growth, and suggested that electricity industry executives should take the lessons of the gas industry to heart. Karl Hausker, Deputy Assistant Administrator for Policy, Planning, and Evaluation at the U.S. Environmental Protection Agency, discussed the methodological approaches used by EPA for evaluating environmental benefits.

The economics of energy conservation and efficiency was the strongest theme running through the conference. Lee Schipper of Lawrence Berkeley Laboratory organized three plenary sessions of internationally recognized leaders in the field. They explored the long-run drivers of energy demand, pondered the extent of market failures for energy efficiency, and evaluated the effectiveness of conservation programs. The debate between the "engineers" (potential gains are large; intervention must be used to correct market failures) and the "economists" (let the market work; most programs are unneeded) was lively. By the end of the conference the consensus appeared to be that most energy efficiency gains would be realized without intervention, but programs and facilitation are still appropriate in many market sectors. Improved price signals and better information are also essential. In addition to the plenary sessions, three general sessions addressed various conservation topics.

Several panels focused on integrated resource planning issues for electric and gas utilities. More and more regulators in North America are requiring utility resource acquisitions to be

## IAEE 17TH ANNUAL INTERNATIONAL CONFERENCE

STAVANGER - NORWAY  
25-27 MAY 1994

### "ENERGY MARKETS IN TRANSITION"

#### CALL FOR PAPERS

The International Association for Energy Economics will hold its seventeenth annual conference in Stavanger, Norway, from Wednesday 25 May to Friday 27 May, 1994.

The general theme of the conference is *Energy Markets in Transition*. The conference will focus on the rapid changes taking place in the energy markets - with deregulation, privatization and the development of market based systems as predominant features while at the same time coping with stricter environmental controls - and the challenges and opportunities which this creates for the energy industry and for the formulation of energy policies.

If you wish to present a paper, please send a manuscript or an abstract by *January 15, 1994* to the following address:

Professor Einar Hope  
Chairman of the IAEE 1994 Programme Committee,  
Foundation for Research in Economics and Business Admin.  
Breiviken 2, 5035 Bergen-Sandviken, Norway  
Phone: (+47 55) 95 95 00, Fax: (+47 55) 95 94 39

Authors will be notified of papers acceptance by February 1, 1994. Final manuscript submission deadline is April 1, 1994.

conducted through an integrated resource planning process. Attendees learned of a number of methodological innovations in comparing resources of different types, incorporating environmental externalities, and modeling uncertainty. The goal is to minimize long-run societal costs.

The panels on current regulatory and competitive issues for utilities took a skeptical view toward such centrally controlled decisionmaking. In the increasingly competitive gas and wholesale power sectors, market mechanisms should determine the winners in resource development and operation. Incentive regulation and transmission access and pricing are other key issues facing North American utilities in the near future.

Continuing on the environmental theme, the economics of greenhouse gas controls, pollution markets, alternative fuel vehicles, and renewable resources were examined in five general sessions. Progress continues in the development of practical strategies for applying market-oriented solutions to the challenge of reducing damaging emissions. Federal and state environmental regulators in the U.S. have been increasingly willing to try this approach.

The conference organizers wish to thank the members of the program committee, the session moderators, and all the participants for contributing to such a successful conference. We also tip our hat in thanks to Joan Cassedy and Cathy Fraher for their invaluable assistance.

*Bill Kemp*

**\*\*\*Call for Papers\*\*\***

**The 16th Annual North American Conference  
"The World Oil & Gas Industries  
in the 21st Century"**

**Fairmont Hotel, Dallas, Texas  
November 5-9, 1994**

**Concurrent Sessions Will Include:**

World Industry View	Coal, NG & Electricity Issues
Exploration/Refining Economics	Nuclear Power Issues
Futures & Risk Management	Energy & Policy Economics
Interfuel Competition	Energy Conservation Efficiency
Environment & Regulation	Renewable Energy Resources

**Deadline for Submission of Abstracts: July 1, 1994**  
**All Abstracts and Inquiries should be submitted to**  
**David Williams, Executive Director, IAEE**  
**28790 Chagrin Blvd., Cleveland, OH 44122 USA**  
**Phone/Fax: 216-464-5365**

WE NEED YOUR HELP!!! As most of you know, a large portion of the success of any USAEE Conference is securing sufficient underwriting for events held in conjunction with the meeting. We currently thank the support of Exxon, ARCO and the International Petroleum Exchange and invite you and your company to help contribute to the success of the 1994 conference. For complete underwriting information, please contact David Williams at IAEE/USAEE Headquarters - 216-464-5365

**THE 2ND ANNUAL  
MIDDLE EAST PETROLEUM AND GAS  
CONFERENCE**

16-18 January 1994

Following the success of the inaugural conference held in Dubai in 1993, the region's premier international oil industry event takes place in Bahrain in 1994, under the patronage of His Excellency Mr. Yousuf Shirawi, Minister of Development and Industry, State of Bahrain. The conference is scheduled for the 16-18 January 1994 at the Sheraton Hotel, Bahrain. Discussion at the MPGC '94 will include a regional economic outlook for the Middle East, the Asia-Pacific Middle East oil connection, the interdependence between the Gulf States and the international oil markets, oil and gas supply and demand, stability and growth, plus much more. Bahrain, with its history and archaeology going back 5000 years to the Delmon Civilization, was the site of the first discovery of oil in commercial quantities in the Arabian Peninsula in 1932. From that beginning, some sixty years ago, the immense oil industry, which today makes the region so crucial to the world economies, takes its origin and makes Bahrain a fitting venue to host this premier international oil industry gathering. For complete conference information, please contact: IBC (Asia-Pacific) Conferences, 545 Orchard Road #12-01, Far East Shopping Centre, Singapore 0923. Tel: 65+732-1970 Fax: 65+733-5087.

**Around the USAEE Chapters**

**Atlanta**

The Atlanta Chapter has activated a monthly speaker series to focus mainly on electric and natural gas distribution issues. Albert Danielsen, Director of the James C. Bonbright Utilities Center of the University of Georgia, and William Schaffer, Acting Director of the School of Economics at the Georgia Institute of Technology, host a monthly luncheon at the Georgia Tech Bill Moore Student Success Center. Other active participants include Mac Brown, Jane Hill, and Kitty Meyers of Georgia Power Company, Mike Braswell and Tom McBroom of Atlanta Gas Light Company, and Bob Irvin of McKinsey & Company.

Jeff Genzer, an attorney with Duncan, Weinberg, Miller and Pembroke of Washington DC, spoke on the National Energy Plan at the April 16th luncheon. Albert Danielsen, Chapter Representative and Professor of Economics at the University of Georgia, spoke on the Treasury Department's proposed Btu tax on May 21st. The speaker series resumed with a fall organizational luncheon September 17th. On October 4-5 the chapter co-sponsored the 13th Annual Southeastern Regional Electric & Natural Gas Conference in cooperation with the James C. Bonbright Utilities Center. The conference was held at INFORUM in Atlanta, Georgia and included sessions on the National Energy Plan, demand side management, natural gas companies as suppliers and competitors of electric power producers, activity-based costing, real-time pricing, and new business technologies and opportunities. The featured luncheon speaker was Branko Terzic, former FERC commissioner and currently Managing Director of Arthur Andersen Economic Consulting of Washington, DC. Terzic received the James C. Bonbright Utilities Center Distinguished Service Award at the conference luncheon.

The Atlanta Chapter of the IAEE will continue to co-sponsor events with the Bonbright Center. IAEE members (worldwide) are entitled to a discount of approximately 50% off the regular registration fee for all Bonbright Center events (e.g. \$275 rather than \$450 at the Electric & Natural Gas Conference).

Another chapter luncheon was held on November 12th and featured Milton Russell, Director of the newly formed Joint Institute for Energy and Environment. The Institute is a cooperative effort of the Oak Ridge National Laboratory, Tennessee Valley Authority and University of Tennessee. Dr. Russell's topic was "Energy Developments in China: Technology Export Opportunities?"

IAEE members who plan to be in Atlanta and are interested in attending or speaking at a chapter luncheon should call Albert Danielsen, Chapter Representative or Chris Schappals, Administrative Coordinator of the Bonbright Center at (706) 542-3807. We will be happy to add your name to our mailing list to receive announcements about future events.

*Albert Danielsen*

**Dallas**

The Dallas Chapter hit the ground running this fall with a focus on the Downstream. The year was kicked off in September with a well attended presentation of the key findings of the National Petroleum Councils Refining Study by Doug Smith of FINA. This theme was continued in October when Tom

Manning of Purvin & Gertz visited the Dallas group to present his views on the worldwide refining outlook. This was a bit of a homecoming for Tom, who first made this presentation to the Dallas Chapter 10 years ago! His audience has changed, but Tom's insights have only sharpened with time.

Having dedicated ample coverage to the Downstream, the Chapter is turning its attention to Natural Gas. In coming months, the Chapter has invited Robert Brown of Exxon USA to speak on the NPC Natural Gas Study, and Catherine Abbott of Enron Gas Services to speak on innovations in natural gas contracting and financing. Looking ahead, the Chapter looks forward to hosting the 16th Annual North American Conference in November 1994.

Membership in the Chapter remains active, with about 30-35 attendees at our monthly luncheon meetings drawing from a total following of about 150. The membership draws from the area's major independent oil companies, banks, government, electric utilities and academic institutions.

Current officers for the Chapter are: President: James Coyne, Fina Oil & Chemical Co.; Vice President Programs: Mike Maher, Exxon Corp.; Vice President Programs: Mine Yucel, Federal Reserve Bank of Dallas; and Secretary-Treasurer: William Lau, Maxus Energy.

*Jim Coyne*

## Denver

Recognizing the common theme that many professional groups have and in order to keep a critical mass in attendance, the Denver chapter has arranged to have members of the SPE, NABE, and the Planning Forum (PF) attend each other's meetings on a reciprocal basis. In addition we hold occasional joint meetings.

One such meeting was held in September at which Mr. Roy Koerner of Texaco and President-elect of the International SPE presented his views on "Criteria for Decision Making - A Manager's Perspective". In October we were invited to attend the NABE and PF meetings on the subject of the Colorado economy.

On November 15 we had a presentation by Mike Maddox of DRI's Energy group. Further plans include: December - political Energy Economics; January - Alternative Energy Economics; February - The Annual Price Forecasting Contests (ranges not averages); and March - Gas Symposium (1/2 day).

It goes without saying that we would like to hear from anyone who would like to address our group any time you're in "God's Country". (Loveland Ski Area opened this October.) Please contact John Tobin, President at 303-674-7083 or Sec/Treas. Tim Kelly at (303) 861-2200.

*John Tobin*

## National Capital Area

The National Capital Area Chapter had a very active year with luncheons and speakers every month except August. Some of the speakers included, Doug Bohi, Resources for the Future; Charles Trabandt, FERC Commissioner, Henry Kelly, Associate Director for Technology, Office of Science and Technology Policy; Ed Rothschild, Citizen Action; Sharif Ghalib, Consultant; Tom Stauffer, Consultant; Dave Pumphrey, DOE, and others. On November 19th, Abe Haspel, Deputy Assistant Secretary, DOE, spoke on the recently released Climate Change

Action Plan. Our annual holiday dinner will take place on Thursday, December 2.

We held a workshop in June 1993, on electricity issues looking to the future. The keynote speakers at the workshop were John Rowe, CEO of New England Electric System and Ashley Brown, former Ohio Public Utility Commissioner.

Officers for 1993 are Len Coburn, President; Christian Demeter, Treasurer, and Shirley Neff, Secretary and a council of six. Officers for 1994 are likely to be Chris Demeter, President, Shirley Neff, Vice President, Joe Dukert, Treasurer, and Jennifer Pierce, Secretary and a council of six.

For 1994, the Chapter usually meets on the third Friday of each month. Let us know if you will be in the area and can join us.

*Len Coburn*

## Houston

The officers for the 1993-94 program year are: President, Paul Roberts, Houston Lighting & Power; Vice President, Michelle Michot Foss, University of Houston; Treasurer, Bill Gilmer, Federal Reserve Bank of Dallas-Houston Branch; and Secretary, Lisa Norwood, Transco Energy.

The Houston Chapter meets once a month, usually at the Petroleum Club. IAEE members from other chapters may contact Lisa Norwood at (713) 439-2610 for information about scheduled meetings if your travel plans take you to Houston.

Some upcoming meetings and planned activities are as follows (this schedule is tentative): December 16: Bill Leffler from Shell Oil will present a paper on sustainable development and energy; January 25: A special meeting with the Houston Chapter of the National Association of Business Economists to welcome the new president of Rice University, economist Malcolm Gillis; February: An update on interstate pipeline restructuring under Order 636 (date and speaker to be announced); March: Jonathan Stern will speak on open access in European gas industries (date to be announced); April: Possible presentation on Indonesia's petroleum industry and trends by the Hon. M. Siregar, Ambassador to the U.S. (to be confirmed); and May: An invitation has been submitted to William H. White, U.S. Deputy Secretary of Energy.

*Michelle Michot Foss*

## Northern California

**Wanted!** Energetic leader to breathe new life into our comatose chapter. Excellent opportunity to network locally, nationally, and internationally. Put your signature on this chapter of energy professionals responsive to organized activities but too lazy or busy to make them happen. For more information, please call current lame duck chapter president, Patrice Ignelzi at Pacific Consulting Services, 510-526-3123.

*Patrice Ignelzi*

## Northwest U.S.

The Northwest chapter's focus in 1993 was hosting the 15th Annual North American Conference in Seattle. We held a luncheon meeting early in the year to discuss conference preparations. Dick Watson of the Northwest Power Planning

(continued on page 12)

Council made an interesting presentation of evaluating environmental externalities in integrated resource planning. Most members of the Northwest Chapter actively participated in the Seattle conference. We plan to pursue follow up contacts with nonmembers from the Northwest who attended the conference, in an effort to enlist new members. The program committee is making plans for a series of quarterly meetings in 1994.

*Bill Kemp*

## INSTITUTIONAL SPONSORS

The International Association of Energy Economics gratefully acknowledges the following organizations who have elected to be Institutional Members of the Association for 1993:

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## THE INTERNATIONAL ASSOCIATION FOR ENERGY ECONOMICS *In Cooperation With The* UNITED STATES ASSOCIATION FOR ENERGY ECONOMICS

*Announces*

The 18th Annual International Conference

### “Into the 21st Century: Harmonizing Energy Policy, Environment, and Economic Growth”

To Be Held At The JW Marriott Hotel  
Washington, DC July 5-8, 1995

**Plenary Sessions:**  
Robust Policies for the Next Century  
Energy Conservation: How Much  
and At What Cost?  
Energy Economics & Global Climate  
Change Strategies

**Concurrent Panels:**  
Concurrent Panels will  
be planned shortly, and  
in the usual IAEE format

**\*\*\*CALL FOR PAPERS\*\*\***

*Deadline for Submission of Abstracts: December 1, 1994*

All Abstracts and Inquiries should be submitted to:

David Williams, Executive Director  
28790 Chagrin Blvd., Suite 300, Cleveland, OH 44122 USA  
Phone/FAX: 216-464-5365  
Organizing Chair: Dennis O'Brien  
Program Chair: Hill Huntington  
Arrangements Chair: Leonard L. Coburn

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