

GLOBAL COOPERATION IN THE DEVELOPMENT OF CHINA ' S SHALE GAS

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Overview

Shale gas in United States and Canada has been largely developed, which may have profound influence on the natural gas market of not only themselves but also the whole world. China has been acknowledged to have huge shale gas reserves while China's shale gas industry is still in the initial stage due to some limitations. Global cooperation is certainly a good way to council this contradiction.

How to cooperate with foreigners in shale gas should be researched due to the specialties for oil and gas global cooperation, such as the high investment, high risk, high sensitivity with political affairs and strict management by the local government. Motivated by this, this paper investigates the general theories of global cooperation in oil and gas including its principles, patterns and successful cases. Major opinions and advanced experiences in oil and gas global cooperation have been concluded based on that. Then we review latest progress of China's shale gas development, focusing on the global cooperation of main shale gas companies. According to the theories and successful experiences in oil and gas cooperation, an integrated point of view has been proposed in this paper to reveal how is the recent global cooperation pattern of China's shale gas and what can we do to promote it in the future.

Methods

This paper first reviews the latest developments in the domestic and international shale gas development, then expounds the necessity of international cooperation in China's shale gas development from the four aspects of capital, technology, management and breaking the monopoly. Further, we summarize current progress in global cooperation from tow level: cooperation between enterprises and cooperation between governments. Last, we conclude the characteristics of China's global cooperation in shale gas and put forward policy recommendations.

Results

We point out two features in China's global cooperation in shale gas: (1) cooperation between governments need to be extended. (2) Cooperation between enterprises is becoming more and more diversified.

Conclusions

International cooperation is of much necessary in the development of China's shale gas for the sake of money, technology, management and breaking the monopoly. In order to get a better cooperation, understanding of the characteristics of shale gas in China, and developping shale gas technology is very important.