

**Thirty-First Annual International Energy Conference  
Repositioning in the Energy Sector: Pace and Directions**

**Twenty-Fifth Annual International Area Conference  
OPEC: *De Facto* Market Stabilizer?**

April 18-21, 2004

Boulder, Colorado

**The 31st Annual International Energy Conference on “Repositioning in the Energy Sector: Pace and Directions” opens Sunday evening, April 18, 2004, and concludes midday Tuesday, April 20. Topics include:**

- The global energy scene has been remarkably stable despite supply security concerns. What geopolitical issues may impact energy policy decisions and risk premiums reflected in prices?
- Under what oil-price scenarios might specific products—such as other forms (natural gas, coal, and nuclear), low/no-emissions vehicles, and applications (e.g., distributed generation)—make substantial inroads within the present primary energy mix? Will LNG continue its current allure to large-scale investment in facilities and shipping?
- As the world’s largest single importer of oil and economic/political superpower, U.S. policy is a major energy driver; will government policy encourage specific energy form usage? Will environmental concerns and regulations be weakened in favor of greater energy “security”? With U.S. domestic natural gas consumption rising, how will the country’s needs for this fuel be met?
- The supply-demand outlook remains difficult to assess given the general economic downturn of recent years, the slow recovery, especially in Asia, and the short-term impact of inventories. With the myriad of factors involved (e.g., relatively long lead times and massive project size), can price and supply-demand scenarios capture the future with sufficient credibility to speed private- and public-sector investment decisions? Do “booked” reserves of publicly traded companies offer a valid metric for valuation?

**The 25th Annual International Area Conference, on “OPEC: *De Facto* Market Stabilizer?” from midday Tuesday, April 20, to midday Wednesday, April 21, will look at:**

- Can and should OPEC maintain its discipline and continue its role as a market and price stabilizer?
- Will a sovereign Iraq opt for a stronger leadership voice within the organization? Will national revenue requirements return Iraq to its former “hawk” pricing stance?
- After a decade of growing Russian private-sector strength in oil, could the swing toward greater governmental influence enhance coordination with OPEC?
- How will OPEC respond to vigorous investment in, or importing government incentives for, development of the “hydrogen economy.”

**Some 80 percent of conference participants have attended at least one earlier meeting. Thus, most are aware the following is only a partial listing as schedules are being set to accommodate speakers. A detailed list and an initial program, available by early March, can be furnished upon request.** Among the expected attendees and/or participants are: H.E. Issa Al-Own (Kuwaiti Undersecretary of Oil); Dr. Said Al-Shaikh (Chief Economist, National Commercial Bank, Jeddah); Brad Bourland (Chief Economist, SAMBA, Riyadh); Dr. Adnan Shihab-Eldin (Head of Research, OPEC); Dr. M. El-Shahawy (Egyptian Environmental Affairs Agency); Dr. Mark Finley (Chief Economist, BP America); Dr. Øystein Noreng (Fina Professor, Norwegian School of Management); Dr. Mohamed Sadeqi (Kuwait Fund for Arab Economic Development); Dr. Thomas Woods (Platts); as well as individuals from the Algerian Ministry of Hydrocarbons, ChevronTexaco, China National Offshore Oil Corp., International Energy Agency, French Petroleum Institute, Japanese External Trade Organization, Kuwait Petroleum Corp., Natural Resources Canada, Norwegian Ministry of Energy, Pétroleos de Venezuela, S.A., Saudi Aramco, Saudi Ministry of Petroleum and Mineral Resources, Toyota Motor Sales, U.S.A., Inc., U.S. Departments of Energy and State, and the World Bank. As before, we expect strong media participation, including *Oil & Gas Journal*, *The New York Times*, *Petroleum Intelligence Weekly*, *Platts*, *Wall Street Journal*, and *World Oil*, as a sampling.

For more information please contact  
Dr. Dorothea El Mallakh, Director  
ICEED  
850 Willowbrook Road  
Boulder, CO 80302 USA

Web site: <http://www.iceed.org>  
E-mail: [iceed@colorado.edu](mailto:iceed@colorado.edu)