

Course Title	The International Oil and Gas Markets				
Course Code	MOG682				
Course Type	Major Elective				
Level	BSc/1st Cycle				
Year / Semester	4 <sup>th</sup> /8 <sup>th</sup>				
Teacher's Name	Dr Fotis Moustakis				
ECTS	7.5	Lectures / week	3 hours	Laboratories / week	
Course Purpose and Objectives	<p>The main objectives of the course are to</p> <ul style="list-style-type: none"><li>• Comparatively assess the different types and business strategies of oil and gas companies</li><li>• Evaluate the importance of OPEC in the evolution and formation of oil markets</li><li>• Reflect on the relative roles of international oil companies and national oil companies and their interaction in a historic context</li><li>• Comprehend the strategic nexus between the natural gas and the electricity industries</li><li>• Measure the relative gravity of different importing and exporting states in the functioning and stability of oil and gas markets</li></ul>				
Learning Outcomes	<p>After and during the completion of the course students are expected to be able to:</p> <p>1. To critically analyze the parameters affecting the evolution of international oil markets in historical perspective</p> <p>2. To compare the different strategies for value chain creation followed by IOC and NOC as well the various roles played by importing and exporting states in the formation and stability of oil markets with an emphasis on the role of OPEC</p> <p>3. To debate on the divergent gas strategies of IOC and NOC as well the dynamic roles of importing and exporting sates in the formation and stability of gas markets</p>				
Prerequisites		Required			
Course Content	<p>1. The structure and evolution of the international oil markets</p> <p>2. The concept of an oil/gas crisis: Types, Risks, Triggers and Management Mechanisms</p> <p>3. Value Chain, Structure and Operations of International and National Oil Companies</p>				

	<p>4. The emergence and role of OPEC and The Balance between OPEC &amp; non-OPEC producers</p> <p>5. The Strategies of Major Exporting States and their National Oil Companies</p> <p>6. The Strategies of the International Oil Companies: From the Legendary “Seven Sisters” to the modern interdependent realities</p> <p>7. The Strategies of Major Importing States</p> <p>8. The structure and evolution of the international gas markets: Prices, Contracts, and the interdependence between the natural gas and electricity industries</p> <p>9. Research/Assignment Presentation</p> <p>10. The Gas Policies of Major Exporting States &amp; their National Oil Companies</p> <p>11. The Natural Gas Strategies of the Major Multinational Energy Companies</p> <p>12. The Natural Gas Strategies of Major Importing States / Role Playing: Mock OPEC Ministerial Meeting</p>
Teaching Methodology	Lectures, Discussion, Project, Case Studies
Bibliography	<p>Oil and governance: state-owned enterprises and the world energy supply Victor, D., Hults, D., Thurber, M. (eds) Cambridge University Press 2012 9781107004429</p> <p>National Oil Companies and Value Creation Tordo, S. Brandon, T. Arfaa, N. IBRD/The World Bank Press 2011 978821388310</p>
Assessment	<p>Final Exams 60%</p> <p>Assignment/ Project 20%</p> <p>Mid term 20%</p>
Language	English