



Society Of Petroleum Engineers  
**NIGERIA COUNCIL**

# NAICE 2018

SOCIETY OF PETROLEUM ENGINEERS • NIGERIA ANNUAL INTERNATIONAL CONFERENCE AND EXHIBITION



## PRACTICAL PETROLEUM ECONOMICS AND FISCAL SYSTEMS

Petroleum economic fundamentals, which underlie optimal E&P investment decision, strategy, and profitability of E&P projects under risk and uncertainty are discussed; oil and gas fiscal regimes underlying petroleum exploration and production operations worldwide are analyzed. Special attention shall be devoted to evaluating the economic implications of PIFB 2018 on assets in Nigeria. In addition, the course presents how the economic value of oil and gas ventures and business can be determined and used in making rational economic decisions. The mechanics of estimating the effects of fiscal instruments on total government takes, E&P economics, and take statistics are simulated in-class by participants using stochastic modeling tools to manage risk and uncertainty in upstream oil and gas business decisions.

The course is designed for upstream E&P professionals with a need for detailed understanding of the upstream petroleum economics:

- Geoscientists
- Reservoir Engineers
- Production Engineers
- Petroleum Engineers
- Planning and Development Analysts/Executives
- Commercial Analysts/Executive/Managers
- Business Planners/Analysts/Executives/Managers
- Production Sharing Executives/Managers
- Project Executives/Manager
- Petroleum Economists
- General Managers
- Finance and Account Executive/Manager

### ABOUT THE INSTRUCTOR

Professor Wumi Iledare has over 25 years of professional experience in petroleum economics. He is Chirota and Emmanuel Egbogah Distinguished Professor and Director of Emerald Energy Institute, University of Port Harcourt, Nigeria. He is also Professor Emeritus of Petroleum Economics and Policy Research at the Center for Energy Studies, Louisiana State University, USA. Iledare, an expert in international petroleum and fiscal system economics and geopolitics of oil and gas resources and supply is a distinguished fellow and President of the Nigerian Association for Energy Economics (NAEE) and a Senior Fellow and 2008 President of USAEE. Iledare is also the 2014 Chairman of the governing council and the President of the International Association for Energy Economics (IAEE). He holds a B.Sc. degree in Petroleum Engineering with honors from the University of Ibadan, Nigeria; an M.S. in Energy Resources from University of Pittsburgh School of Engineering; and a Ph.D. in Mineral Economics from West Virginia University. He was an Associate Editor of the SPE Economics and Management Journal and a former editor of the USAEE Dialogue--a publication of the United States Association for Energy Economics. He served previously as Director of the U.S. Petroleum Technology Transfer Council (PTTC) for the U.S. Gulf Coast Central Region. Dr. Iledare was a petroleum/reservoir engineer for Shell Petroleum Development Company (SPDC) in Nigeria, and a reservoir/production engineer trainee with Mobil Producing Nigeria (MPN).

**Date:**  
Saturday 4th - Sunday  
5th August, 2018

**Venue:**  
Eko Hotels & Suites,  
Victoria Island, Lagos

**Fee:**  
Members: N75,000  
Non Members: N80,000

<http://connect.spe.org/spenc/naice/naice2018/short-course>