

# Third Energy Initiatives Seminar

## “Unknown 2020s: Global Energy and Oil Market crossroad”

April 23<sup>rd</sup>, 2019  
Hotel Regina, Rooseveltplatz 15  
Vienna, Austria

### Programme Draft

8:30-9:00 *Morning coffee*

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9:00-09:45 **Opening remarks**

*Moderator – Holger Rogner (IIASA)*

- Introduction of the Seminar participants
  - Results of 2018 - early 2019 Energy Initiatives activity
  - Brief discussion on the Energy Initiatives agenda
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09:45-12:00 **Session 1: New reality of the Global Oil Market**

*Moderator – Edward Morse (Citigroup)*

- How will the balancing roles of the US shale oil production and OPEC+ Agreement interact?
  - Will the growing US oil export be able to displace Russia, Iran, Venezuela and other geopolitically "unfriendly" producers from the world market?
  - What strategy of the OPEC+ Alliance would be preferable for maximizing oil exports revenues of its participants and positive influence on market volatility?
  - Is OPEC's spare capacity sufficient to smooth out global oil supply fluctuations in the long term?
  - What other countries or factors can influence the dynamics of world oil prices?
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12:00-12:45 *Lunch*

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12:45-14:15 **Session 2: China Energy Demand as the main global puzzle**

*Moderator – Sergey Paltsev (Massachusetts Institute of Technology)*

- Future Chinese Energy mix – key factors and uncertainties
  - State Energy policy in China: objectives and effectiveness
  - Is it possible to strongly improve Energy Efficiency in China?
  - Renewable Energy in China: what are the growth limits?
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14:15-14:45 *Coffee break*

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14:45-16:15 **Session 3: Business transformation of the Global Oil and Gas majors**

*Moderator – Valentina Kretschmar (Wood Mackenzie)*

- Are oil projects losing the fight for the corporate investments to gas and renewable energy?
  - What Global Energy scenarios underlie majors business strategy?
  - What are differences between approaches to business transformation of majors in terms of targets, directions and mechanisms of implementation?
  - Future role of the oil and gas majors: new trendsetters or pale ghosts of the past?
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16:15-16:45 **Final remarks on the issues discussed**

*Moderator – Chris Midgley (Platts)*

*The program may be amended on the basis of your suggestions and comments*

Third Energy Initiatives Seminar (April 23<sup>rd</sup>, 2019)

### The Seminar Venue

The Seminar will be held in Votiv saal at the Hotel Regina on Rooseveltplatz 15, Vienna.

Hotel's website: <https://www.kremslehnerhotels.at/>



### The Seminar goals

The goals of the Seminar are:

- to exchange views on key uncertainties of the Global Energy and Oil Market development;
- to find new or refute old approaches to the analysis of Energy and Oil Markets balancing;
- to share fresh views on key challenges in Global Energy modeling and forecasting.

### The Seminar key mission:

- to start gathering the Platform's participants into expert focus groups on the keenest issues of Global Energy Market development.

### The Seminar participants

As in 2018, all experts who have confirmed their willingness to join the Energy Initiatives Platform are invited to participate in the Seminar. The seminar is closed to the press and outside participants. Participation is free of charge.

### The Seminar format

We strictly adhere to the Chatham House Rules of confidentiality.

We aim at controversial discussion. Everyone will have opportunity to share his point of view.

At the beginning of each session a speaker announces main questions and suggestions of possible answers on the session topic, which are presented in a working paper prepared by FIEF (15 minutes, all working papers will be sent in advance). Then 2-3 experts make their critical remarks on the

### Third Energy Initiatives Seminar (April 23<sup>rd</sup>, 2019)

suggested conclusions and evaluate the questions accuracy (5-7 minutes for each expert). After that, a free discussion on the questions is expected (within 3-4 minutes for each speaker). Any speech may be accompanied by a very short presentation (not more than 3-4 slides), but it is a matter of speaker's choice.

There will be a special moderator for each session.

#### The Seminar Coordinator

Global coordinator - Edward Morse (Citigroup).

The organizational coordinator is the Foundation 'Institute for Energy and Finance' (FIEF):

- Vladimir Feygin ([v\\_feigin@fief.ru](mailto:v_feigin@fief.ru)) - team leader;
- Alexey Gromov ([a\\_gromov@fief.ru](mailto:a_gromov@fief.ru)) and Alexey Belogoryev ([a\\_belogorev@fief.ru](mailto:a_belogorev@fief.ru)) - responsible persons.

We assume to provide some solely coordinating function and is definitely fully open to any kind of contribution/cooperation with every other Energy Initiatives participants. Our main interest is to further unite experts and create a platform for an open and honest dialogue as it was announced in the Energy Initiatives Memorandum.