

Name:
Enrolment No:



UNIVERSITY OF PETROLEUM & ENERGY STUDIES
Online End Semester Examination – December 2020

Program: BA EE
Subject/Course: Introductory Oil and Gas Economics
Course Code: Econ 2004

Semester: III
Max. Marks: 100
Duration: 3 Hours

SECTION A

1. Each question carries 5 marks

Q.No		Marks	COs
	Section A		
1	Who were wild caters? How they contributed to US production growth?	5	1
2	How Petroleum is formed?	5	1
3	Write briefly about crude oil classifications and the need for benchmarks.	5	3
4	The original OPEC members include _____, _____, _____, _____, and _____	5	1
5	Name five activities which are part of exploration and production activities.	5	1
6	Expand the following: 1) EOR 2) FPSO 3) LNG 4) API 5) RSC	5	

Section B

1. Each question will carry 10 marks
2. Instruction: Write short/brief notes

1	What are Megaprojects? Explain the factors affecting megaprojects economics.	10	1
2	What is CGD? How it project economics works?	10	1
3	Analyze the different types of E&P contracts used in the oil and gas industry	10	2
4	Explain the differences between HELP and NELP. Also, elaborate on the difference between the PSC and RSC.	10	2

5	<p>What is LNG? Explain it's important for the growth of the natural gas market?</p> <p style="text-align: center;">OR</p> <p>Will digital applications help oil and gas companies in cost optimization? Support your answer with one example.</p>	10	
<p>Section C</p> <p>1) Instruction: Write a long answer</p>			
	<p>Analyze the following:</p> <ol style="list-style-type: none"> 1) International crude oil prices fluctuations and its influencing factors 2) Relationship between crude oil price and costs in the oil and gas industry. <p style="text-align: center;">OR</p> <p>Explain the concept of EEE model. Why it is important to maintain balance among all the parameters?</p>	20	

ANSWERS