

## Energy policy: market led or government driven? 6th International Energy Conference

convened by

The Royal Institute for International Affairs, The British Institute of Energy  
Economics and the International Association for Energy Economics  
London, 2-3 December 1991

The 6th International Energy Conference at Chatham House kept unusually close to the question posed in its title - should energy policy be market led or government driven? The answer unsurprisingly was both. In the words of James Schesinger in the opening speech, 'the goal of the sensible energy policy should be to blend market forces and government action so as to achieve national and international objectives'. But the balance between reliance on the market and reliance on government will shift over time. The period from 1973 until the early 1980s was one of heavy government involvement in the energy sector. In the 1980s there was a marked swing away from such involvement in the energy sector as in the economy generally.

Will this swing continue? Many speakers thought that it would. In his speech to the Conference Dinner the responsible British minister, Colin Moynihan left no doubt that, if returned to office, the Conservative Government would continue the process of reducing government involvement. Janus Cofala from the Polish Academy of Sciences described 'marketization' in Eastern Europe and Robert de Beauw of the European Commission showed how the European Energy Charter is designed to promote a market-oriented approach. Ajay Mather and Rilwa Lukman from the different perspectives of India and Nigeria argued the case for a reduction but not necessarily the elimination of the government role in energy in the developing countries. Stephen Littlechild and William Hogan saw the trend towards competition and 'unbundling' in the traditional utilities continuing and spreading although, at least initially, regulation would be needed to promote this (trend). Dr Bergmann from Rührigas on the other hand saw the efforts of the European Commission in this

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direction as unnecessary regulation of an industry which was working well and Tugo Miva of the Tokyo Electric Power Company also gave an optimistic account of the performance and outwork of a traditional utility.

But at least in the OECD countries, as Mel Conant argued, there is a paradox. While government intervention into many energy markets is likely to be less, and market forces more consequential, the focus on the environment finds public policy and regulation increasing in importance. Bruce Howe, the Deputy Minister for Energy, Mines and Resources in Canada indeed argued that energy

policy will increasingly be driven by environmental policy. Andrew Warren and Walt Patterson argued that the market barriers to energy conservation and to the introduction of environmentally more benign energy technology could only be overcome by appropriate government policies. Warren and Ian Brown both suggested that governments could most effectively promote the efficient use of energy by pressure on the utilities to adopt a least cost planning approach which compared on level terms the societal cost of measures to increase supply or reduce demand.

Two speakers raised issues going beyond the title of the conference:

Robert Mabro, as was to be expected in a speech accepting the IAEE's 1990 award for an outstanding contribution to energy economics explored deeply some of the economic issues around the price of oil. His conclusion - 'Economists with their sophisticated tools may be able to tell what could or should be, not what will be. History is the only discipline open to the study of oil, and here economists may help explain what was.'

continued on page 3 .....

## President's message

The President's inaugural message to the members should reflect his view of the organization and what he would like to achieve during his year of office. In a way, it is the ticket on which he was elected. As I have already had my votes, the time may seem a little belated but I think it is important to share my views with you and ask for your support.

The term of Presidency is short so that policy must be one of continuity and alterations in steps. Successes are mostly the result of one's predecessors, and failures - well, have no fathers. I have the good fortune of strong and efficient predecessors and look forward to reaping the fruits of their work.

Having been a member of the IAEE for 10 years, I have seen changes but they were not so dramatic as they have been in the last few years. Two things stand out. The affiliates, from being something of an after-thought, have grown to a decisive component of the Association and now the majority of members also belong to one of the affiliates. The worldwide spread has become more balanced, with the traditional Atlantic orientation of North America and Western Europe opening up to Eastern Europe and the Asian countries. Both developments have implications for the structure of the Association and for its future perspectives.

We have spent a large amount of time tackling internal problems. The dues structure now in place reflects a fair sharing of the costs between members and provides a sound economic framework for running the Association. We hope that the measures taken to re-organize the headquarters (see page 6) and decentralize activities will work out to the benefit of the members.

It is time to look beyond last years problems and develop a vision of the Association we want to have. The IAEE needs a long-term strategy and to set itself goals. We also need to define our coordinates with respect to our own position and that of other organizations.

The IAEE is developing to become the world's leading organization addressing the broader energy issues. Other organizations also deal with some of the issues - and perhaps do so more rigorously and in more depth - but the IAEE embraces the interdisciplinary nature of the problems facing the world. I would like to see the IAEE established as the major forum for energy economics and interdisciplinary energy questions.

The strength of the IAEE is the individual member. All



Ulf Hansen

members have a personal and professional interest in energy economics and have personally decided to join the Association; not as a group or as a section of industry but as individuals. Today 3000 individuals, counting among them the most outstanding experts in the field, are members of the IAEE. The body of knowledge and experience is unique. There is, however, still scope to expand our membership base and set a goal of 4000 members within the next few years. Looking at the structure of our present membership and seeing the importance of energy matters growing around the world, I say this is not an unrealistic goal.

The political changes in Eastern Europe have also had their impact on the IAEE. There are now fully constituted affiliates in Hungary and

Poland and in seven of the new independent Republics of the former USSR. I would think that not many organizations are so well represented in this area. From reports in the media we learn of the immense political and economic problems of transition. The IAEE cannot be more than a thread in the fabric linking the new economies in the East to the other free countries of the world. At the present, the thread is mainly one of communication satisfying the desire of our new friends to be part of the international community. I would encourage you all to use the IAEE network for communication and personal contacts to promote an understanding of the differences in energy problems around the world. Also, the integration of professionals is an important element in restructuring the energy systems of the emerging market economies.

Apart from the long-term strategy to keep our bearings right, my main objective during my Presidency will be to provide services to our members and to run the Association in a way that will maximize the benefits which you as members expect. It is just as important, if not more so, to keep existing members happy as it is to add new ones. Part of this process is also to intensify communication with the members, and I would be very glad to hear from you and to learn of ideas and concepts you might have. I will try to meet as many of you as possible and visit the various chapters and affiliates. I am looking forward to working with you and wish you and the IAEE a prosperous 1992.

Ulf Hansen  
President

## From the outgoing President

The third IAEE Council Meeting this year was held in Chicago in mid-November, preceding the North American Conference. At the meeting Kenichi Matsui, Vice President and Secretary, reported Association membership as at October of some 2,700, before inclusion of new affiliates joining since mid-year. Constance Holmes, IAEE Treasurer, found that administrative expenses for 1991 may exceed budgeted levels. Council took action to impose an upper limit. In this light, the favourable financial results from the Hawaiian Conference were especially welcome. Budget conditions will remain tight in 1992.

In 1990, Council adopted an objective of dues 'parity' by 1993. Parity does not mean equal dues from all members. It means that differences between the three dues categories would be cost-related. Given that objective, Council decided to set the fees both for 1992 and 1993. Accordingly, individual annual dues for 1992 and 1993 were set at \$60, affiliate dues for members subscribing to *The Energy Journal* were set at \$45 in 1992 and \$50 in 1993, and affiliate dues for non-Journal subscribers were set at \$25 in 1992 and \$30 in 1993.

Dorothea El Mallakh, Vice President International Affairs, noted approval of affiliate status for Venezuela. An application in the near future is expected from Iran. Applications have been received from Georgia, Azerbaijan and Byelorussia of what was formerly the Soviet Union.

Hillard Huntington, Vice President Publications, confirmed that the European Special Issue of *The Energy Journal*, scheduled for 1992, had received a full complement of articles. The corresponding North American Special Issue is in the process of recruiting contributors.

Jean Masseron and his colleagues are putting together what should be an outstanding programme for the Tours Conference, scheduled for 18-20 May 1992. The 1993 International Conference will be held in Jakarta, probably in June. The Indonesian organizers are hoping to put together a package that will be attractive for those travelling from North America and Europe.

Council approved the 1991 award for outstanding contributions to the profession of energy economics to Peter Odell, Professor Emeritus of Erasmus University, Rotterdam. The 1991 journalism award was given to Marshall Thomas of *The Oil Daily*.

The IAEE headquarters operation is to change. Joan Cassedy will be relinquishing her position as Executive Director at the end of February. In her place Council has engaged Administrative Management Services of Cleveland, Ohio to run the IAEE headquarters 'core' functions, with David Williams assuming the position of Executive Director. A committee has been set up to handle the transition. Council wishes to record its special appreciation of the efforts of Joan Cassedy and her colleagues over the past eight years or so that they have been handling the headquarters functions, a period of remarkable growth in the organization's scope.

It has been an honour for me to serve as IAEE President. I wish to pay tribute to the help I have received from Council members and the many people involved with the Association beyond Council, and from Joan Cassedy. All this assistance has eased my task. I see the organization flourishing in 1992 in the deft hands of my successor, Ulf Hansen.

*Campbell Watkins*  
Outgoing President

.....continued from page 1

## 6th International Energy Conference

Walter Marshall gave a fascinating account of the state of nuclear energy in Eastern Europe and the former Soviet Union - some black spots such as Bulgaria but good professional management of the nuclear plants in Russia, the Ukraine and Lithuania, well-run plants in Czechoslovakia and the four VVR plants in Hungary probably among the best in the world.

The conference was marked by a high level of discussion and audience participation. Much attention was paid to the possibility of internalising environmental costs into energy prices through a carbon or energy tax but it became clear that this was politically not a starter. Indeed the conference as a whole, like Mabro's address, came up against the limits of what could be achieved by economics. Questions were raised which were for the political scientist and the sociologist rather than the economist. Perhaps future conferences should involve these disciplines; they would certainly raise interesting questions. It remains to be seen whether they can provide any better answers than the economists.

*David Jones*  
Immediate Past Chairman, BIEE

## Improved energy efficiency in former centrally-planned economies IAEE East European Conference

**Call for Papers**  
**Kaunas, Lithuania**  
**21-23 October 1992**

The use of natural resources and energy has been very inefficient in all the former centrally-planned economies in Eastern Europe. This conference aims to present the needs, the possibilities for improvement, and ways Europe can work together for improved energy efficiency and thereby gain both a better environment and healthier economies.

The Conference will consider the following issues: the importance of a market economy for an efficient use of energy resources; economic instruments for improving energy efficiency (energy prices, tariffs, taxes, standards, etc); energy efficient technologies in buildings; energy efficient technology and methods in industry; improved efficiency in the production and distribution of heat and electricity.

The Conference, which is hosted by the Lithuanian Ministry of Energy, the Lithuanian Association for Energy Economics (LAEE), the Lithuanian Academy of Sciences and the Lithuanian Scientific-Technical Society of Power Engineers, and supported by The European Community DG XVII, will be held at the Lithuanian Energy Institute. The fee, including dinner, lunches and accommodation will be approximately US \$350.

Papers for consideration should be sent, **before 15 April 1992**, to Professor Jurgis Vilemas, Lithuanian Energy Institute, Aukstadvario Str., 3035 Kaunas, Lithuania. Further information regarding the Conference can be obtained from the Secretariat, Dr Vidmantas Jankauskas, above address, *Tel:* (0127) 753550; *Fax:* (0127) 751271.

**Tours de Force!**  
**15th Annual International Conference**  
**Coping with the energy future: markets & regulation**  
**Tours, France 18-20 May 1992**

Tours, located in the heart of France in the Touraine region of the Loire Valley, is the venue for the 1992 International Conference. The Touraine region is famous for its fine wines, good food, beautiful countryside and historic castles. Less well-known is its wealth of energy installations including the Chinon nuclear power station, constructed in 1957, France's first nuclear power station; the Donges oil refinery, part of the Elf Aquitaine group, their biggest oil refinery in France; Montoir de Bretagne, the largest liquefied natural gas (LNG) terminal in Europe; St-Laurent-des-Eaux nuclear power station; and Chemery, the world's largest underground gas storage plant. Various technical tours have been arranged and these will be announced in the next *Newsletter*.

The conference focuses on the highly topical issues surrounding the organization of energy markets and regulation. Areas to be considered include:

- Energy market structures • Energy planning and forecasting: use and misuse • Hydrocarbon resources distribution • Interfuel competition • Gas and electricity networks • Environmental

constraints and opportunities • Futures markets and price stabilization • Energy efficiency and conservation • Balancing supply and demand in LDCs • East-West energy perspectives • Economic impact of technical changes • Energy security • Geopolitics and market forces • Investment requirement in the energy sector • Demand side management • Deregulation - privatization

The social programme is also full and includes a special welcome in Paris at the Tour Montparnasse. The welcome will be held on the 56th floor of this spectacular skyscraper in the Salon Plein Ciel, where you can admire a magnificent panoramic view of Paris, enjoy some refreshments and register for the Conference. Afterwards, you will be directed to Montparnasse railway station where you can take the TGV to Tours, only 55 minutes away from Paris by this famous high-speed train. Coaches are available to transfer you from Roissy Airport to the Tour Montparnasse in Paris.

Other social events include cocktails in the public reception rooms of the Tours City Hall, and a Gala Dinner, especially created by Jean Bardet, Maitre Cuisinier de France, in the Grange de Meslay, an impressive fortified farm built in 1220.

**Remember:** there is an early registration discount which ends on 15 February - **so book now!** Further details of accommodation, conference programme etc, from the Conference Secretariat, Yolande Rondot, IFP-BP311, 92506 Rueil - Malmaison Cedex, France. *Tel:* 33 (1) 47 52 62 01; *Fax:* 33 (1) 47 49 04 11.

### Publications distribution shake-up

In an effort to improve the distribution and production of the *Newsletter*, *Journal* and other IAEE publications, a committee, under the chairmanship of Ulf Hansen, reported its recommendations to the Council meeting in Chicago last November. Some of the Committee's recommendations have already been implemented as far as the *Newsletter* is concerned - the entire production, printing and distribution is now undertaken in the UK.

However, as the Committee point out, the main problem is the actual mailing lists, which would appear to be incomplete and with many incorrect addresses. Up-to-date membership lists and correct labels are essential. Questionnaires were sent to all affiliates and 15 have been returned. Already 10 affiliates keep membership records on PCs, albeit with different data management programs. If a common database could be found, 12 would be willing to submit membership lists on disk to HQ. All the returned answers were satisfied with the proposed format, which is almost identical with the one used by HQ for new individual members. Only one affiliate complained about problems with the postal code. The Committee made several suggestions for improving the mailings to members:

- 1 defining a standard format for name, position, company, etc, and preparing formatted sheets for all members. (HQ has already acted on this recommendation in preparing the 1992 Directory.)
- 2 agreeing on common database software in order to make optimal use of affiliate files. Reporting membership lists on electronic data carrier in order to avoid transfer errors to HQ.
- 3 emphasizing the responsibility of affiliates for the correct

list of members; also vis-a-vis their own members. Make the list and the hands involved transparent.

4 checking for completeness of labels printed by HQ: eg, total number of members and number of countries, and preparation of check lists for printer, mail company, etc, and keeping control of operations.

Finally, one point should be mentioned. In order to control the distribution, feedback is required from members, alerting HQ or the responsible editor that something has gone amiss. To be able to react, members must know when to expect the *Energy Journal* and the *Newsletter*. Fixed publication dates are essential. This would be a help, not only from a distribution point of view but also for scheduling preparations and contributions to the various issues. (*Newsletter* copy deadlines were published in the last issue: but again - the *Newsletter* will be published on 15 January, 15 April, 15 July and 15 October; copy deadlines are 20th of the month preceding publication.)

Another point worth mentioning is that the distribution company can have no control over internal postal service efficiency; for example, it would appear that Canada received the last *Newsletter* 3 weeks ahead of the USA.

The Committee also made specific suggestions from the production of the *Energy Journal*. At present, from the time the editor of the *Energy Journal* finishes the camera-ready manuscript until the publication reaches overseas readers, it takes 100 days. HQ conducted a survey of mailing times for a special 1991 issue, and for certain countries the times even exceed this figure. This is a long time waiting for papers on 'red-hot' issues. Reduction in turn-round time should be attempted.

## How should energy be priced?

### BIEE Seminars 1991

#### Number 2: Oil

The second seminar in the BIEE's 1991 series on oil was opened by Robert Mabro. As was to be expected with the subject and the speaker the seminar moved from the UK concerns which had dominated the discussion of gas prices to the world scene.

Mabro identified five main problems about the price of oil:

- The relationships between the prices of crude oil and oil products and between the different products were strong but not obvious.
- Pricing was complicated by the large range of crude oil qualities.
- The relationship between prices and costs of production was loose particularly in the case of crude.
- Substantial taxation on oil products prevented the full transparency of market signals between producers and consumers.
- The price of oil was determined by an interaction between institutional forces, particularly the governments of the main producing and consuming countries, and market prices which were now expressed in a number of markets operating in different parts of the world.

Mabro saw the last as the most important problem. There was a need to work at the relationship between institutional and market prices in precise, not general terms. As a tentative hypothesis he suggested that the oil price was determined imperfectly by a market subject to a number of institutional imperfections - lack of transparent information; the segmentation of the markets; their narrow base and small number of participants (except for NEMEX); and the difference between the time lags of the main economic variables such as investment and the response lag of trading decisions. The price signals generated by short term trading were quite unsuitable as signals for long term decisions. There was a need for planning - now a dirty word but one which described a normal process in large business undertakings.

Discussion, after dealing briefly with the effect, or rather non-effect, of the depletion of the oil reserves on prices and the transparency of the information available to market traders - often good in the very short term but inadequate about the more fundamental factors influencing the market - concentrated on what constituted market power and how it determined the price of oil. The physical concentration of low-cost oil reserves in Middle East countries, often with a small population, and the lack of substitutes in transport and some other 'premium' uses were strong monopoly elements in the oil market, so that there was fundamentally a large difference between the cost of producing much of the oil, and the price people were prepared to pay for oil products. Underlying factors probably set a range of \$12 to \$30 a barrel within which crude oil prices might move but the price within that range was determined by a number of factors including what markets thought that governments wanted. OPEC could not fix prices but it could send powerful signals to the market. A consensus had emerged that a price varying around \$18 a barrel was acceptable to producers and tolerable to consumers, and the markets had taken this into account. But the model which determined prices was inevitably fuzzy.

However, the most interesting question came towards the end - what new ideas were there about oil and oil markets. The reply, alas, was that little new work was going on in oil as opposed to general energy economics. What work there was concentrated on Hotelling, futures markets and taxation and on the political science aspects of oil. There is clearly a need for more basic work - a challenge to which some members of the BIEE/IAEE may wish to respond.

David Jones  
BIEE

## Robert Mabro award



Robert Mabro

Robert Mabro received the 1990 Award for Outstanding Contributions to the Profession of Energy Economics and to its Literature at the BIEE/IAEE/RIIA Conference in London in December. The award was presented by the then President, Campbell Watkins. In his acceptance speech, 'OPEC and the price of oil', Mabro challenged some cherished methods of forecasting. The paper will be published in a future issue of the *Energy Journal*.

Mabro graduated with a degree in engineering from Alexandria University, Egypt in 1956. For a short time he worked as a Civil Engineer in Egypt before moving to France to study philosophy and to London where he obtained an MSc in Economics from London University in 1966.

He began his academic career at the School of Oriental and African Studies at London University where he specialized in the study of economic developments in the Middle East. In 1969 he moved to Oxford as a Senior Research Officer in the Economics of the Middle East at Oxford University and was elected a Fellow of St Antony's College. Between 1966 and 1972 his research was devoted to the study of economic development problems in Egypt, Libya, Iran and Iraq.

His interest in oil began to develop in 1972 and he spent a year of sabbatical leave in the Planning Department of Shell in London. Soon after he began to write on the world oil market and OPEC. In 1976, together with the Right Honourable Aubrey Jones PC, he founded the Oxford Energy Policy Club bringing together senior representatives of governments from producing and consuming countries and of major energy industries. Two years later he founded and became the first Director of the Oxford Energy Seminar which is held annually in Oxford with the co-sponsorship of OPEC and OAPEC. Mabro next founded the Oxford Institute for Energy Studies, an education charity entirely devoted to research on the economics, politics and international relations of oil, gas and other energies.

Mabro continues to teach as a Fellow of St Anthony's College at Oxford University lecturing on the economics and politics of oil. He also acts in his private capacity as a consultant to international organizations and oil companies.

## IAEE HQ relocation

As from 1 March 1992 the IAEE HQ will shift from its present location in Washington to Cleveland, Ohio, USA. At present the core administrative functions are handled by the International Management Group (IMG) with Joan Walsh Cassidy as Executive Director. After 1 March these functions will be handled by Administrative Management Services (AMS) with David Williams as Executive Director.

The decision to change was taken at the Chicago Council meeting in November. To ensure a smooth transition period a Committee with Chairman Ulf Hansen, and members Campbell Watkins, Denny Ellerman and Connie Holmes. This Committee has an action plan to move all operations to AMS with the minimum of disruption to the membership.

It is important that all members make note of the new address and use this for all communications with HQ as from **1 March 1992**: David Williams, IAEE Executive Director, Administrative Management Services, 28790 Chagrin Blvd, Suite 300, Cleveland, OH 44122, USA; *Tel*: and *Fax*: 216 464 5365.

Joan Walsh Cassidy and IMG will continue to perform the core functions through till 29 February 1992. IMG will be responsible for updating the membership database, sending out dues notices, etc, until this date. Would members and affiliates **please check all correspondence they receive to ensure they return their replies to the correct address**, which will be stated. We also suggest that members who are responsible for communicating in any capacity with HQ check through their databases and update all references to the HQ address.

The *Newsletter* team would like to take this opportunity to thank Joan for her help throughout 1991 in relocating the production of the *Newsletter* to the UK. Thanks, Joan, and all good wishes.

## NEWS IN BRIEF

### Carbon dioxide tax to be introduced in Denmark

A proposal to introduce a carbon-dioxide tax on energy in Denmark has just been accepted by Parliament. The tax rate is rather modest, but may well be increased in the future in particular if an EEC-wide tax is adopted. A complicated scheme to ensure that energy intensive industries are not severely hurt by the tax will also be introduced as part of the Danish scheme. The tax rate is relatively high for electricity (produced by coal and imported from abroad in the form of nuclear and hydro power), medium for oil and low for natural gas. For private consumers who already pay

heavily for energy-use, price increases will be small, but for the business sector - so far exempt from energy taxes - price increases will be relatively higher.

Taxation of carbon-dioxide was discussed at a recent seminar organized by the Danish Association for Energy Economics. P. Hoeller from the OECD presented recent work on the effects of taxing carbon-dioxide; Magnus Grill from Vesterås District Heat and Power in Sweden, outlined the Swedish tax system while Jørgen Birk Mortensen, Institute of Economics, University of Copenhagen presented and discussed the proposal for a Danish tax system.

*Jørgen Søndergaard*  
Danish AEE

## CAEE Conference Taipei, 19 October 1991

The 1991 Annual Conference of the Chinese Association for Energy Economics (CAEE), organized by the Energy Commission and the Council for Economic Planning and Development (CEPD), was held in Taipei on 19 October 1991. The conference was opened by Dr. Shu-Jou Lee, President of CAEE and Vice Minister of Economic Affairs of the Republic of China. The Hon. Vincent C. Siew, Minister of Economic Affairs of ROC, and IAEE's President, Dr. G. Campbell Watkins, were invited guest speakers. Minister Siew stressed the necessity of industry upgrading and the efficient use of electricity for sustainable economic growth. Dr. Watkins addressed 'The Future Role of Energy Economists in Evaluating Energy Markets'. He referred to areas where the role of energy economists in the context of markets is important.

The theme 'Strategies to Cope with Power Shortage' was the focal point of the morning plenary session co-chaired by Mr. K. C. Lee, Chairman of Academic and Publication Committee of CAEE and Director of Economic Research Department of CEPD, and Mr. Hong-ting Yih, Secretary General of CAEE and Executive Secretary of the Energy Commission. Topics covered in the afternoon concurrent session included: energy economics and the environment, energy conservation and planning as well as energy technology and management. The conference was considered a great success with more than 250 participants attending.

*Jui-hsiang Yao*  
Chinese Association for Energy  
Economics

## General Conference Chairman

Jørgen Søndergaard has been appointed General Conference Chairman following the resignation of Dennis J. O'Brien. Jørgen will be preparing a manual for international conferences.

**Council nominations for 1993**

The 1992 Nominating Committee solicits suggestions from the membership at large for candidates for the following positions for terms beginning 1 January 1993:

President-elect

Treasurer

Vice President for International Affairs

Vice President for Finance

Vice President for Conferences

The names of suggested candidates with a statement of support should be submitted no later than 1 March 1992, to the chairman of the 1992 Nominating Committee:

A. Denny Ellerman

Charles River Associates

555 13th Street, NW, Suite 330 East

Washington, DC 20004

USA

Fax: (202)-393-3432

Other members of the 1992 Nominating Committee are Alirio Parra, chairman of the 1991 Nominating Committee, Pieter Vander Mieren of Belgium, Andre Plourde of Canada and Purnomo Yusgiantoro of Indonesia.

*A. Denny Ellerman*

*Past President*

**Call for nominations for awards**

The IAEE Awards Committee, chaired by the Past President, Dr Campbell Watkins, seeks nominations for the IAEE Award for 'Outstanding Contributions to the Profession of Energy Economics and to its Literature', and for the Journalism Award. Each nomination should be supported by suitable background information.

Please send your nominations by 30 April 1992, to:

Dr G.C. Watkins  
c/o Datametrics Limited  
Suite 440  
1201 - 5th Street, SW  
Calgary  
Alberta  
T2R 0Y6  
CANADA

*G. Campbell Watkins*  
*Immediate Past President*

**Announcement**

**American-Polish summer programme for young investigators in the field of energy**

The National Academy of Sciences and the Polish Academy of Sciences will jointly sponsor a three-week summer workshop in the fields of energy production, conservation and efficiency. The workshop will include ten American specialists and ten Polish specialists, all of whom earned the PhD degree or achieved equivalent accomplishments since 1 January 1985. The workshop will consist of two three-week sessions. The first will be held in Poland in August 1992 and the second will be held in the United States during the summer of 1993. The National Academy of Sciences will support an interdisciplinary team of young American specialists who are interested in an integrated approach to examining energy problems and developments in Poland as well as in the United States.

The programme's emphasis will be on such topics as: energy planning, including planning processes, participation, data and analytical methods; development of energy efficient strategies, including establishing specific goals and objectives; implementation, including the role of various level of government, various government agencies, the private sector and non-governmental organizations; energy efficiency technologies and techniques; environmental effects of various energy practices; and education and training.

Each applicant should submit five copies of each of the following: a curriculum vitae; a list of his or her publications; one or two relevant reprints; a description of the relevance of his or her participation in the workshop to present activities and long-term plans; a statement of intent to participate in the full three weeks of the 1992 and 1993 workshops; and two letters of recommendation.

Application deadline: 7 February 1992

Notification date: 1 March 1992

Inquiries concerning the programme should be addressed to: Stephen Deets, Office of Soviet and East European Affairs, National Academy of Sciences, 2101 Constitution Avenue, NW, Washington, DC 20418, USA. Tel: (202) 334-2658; Fax: (202) 334-2614.

**Energy Journal update**

The following articles will appear in the first 1992 issue of the *Energy Journal*, available in February:

The Hotelling principle: autobahn or cul-de-sac?

*G. Campbell Watkins*

Climate control efficiency

*Gary D. Ferrier and Joseph G. Hirschberg*

Energy and economic interaction in Thailand

*John C. Sheerin*

What use the IEA emergency stockpiles? a price-based model

of oil stock management

*Bright E. Okogu*

Vehicle use and fuel economy: how big is the 'rebound' effect?

*David L. Greene*

Rent taxes on Norwegian

hydro power generation

*Eirik S. Amundsen, Christian Andersen & Jan Gaute*

CETA: A model for carbon emissions

trajectory assessment

*Stephen C. Peck and Thomas J. Teisberg*

Comparing the effects of greenhouse gas emissions

on global warming

*Richard S. Echaus*

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1992, Volume I

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### New affiliates in the former area of the USSR

On 26 September 1991 the Georgian Association for Energy Economics was founded. Its Chairman for 1991-92 is Professor Revaz Arveladze - Director of the Georgian Institute of Energetics and water development projects. He can be contacted at: 380071, Kostava str 70, Tbilisi, Georgia, *Tel:* 7-8832 389057.

On 27 September 1991 the Azerbaijan Association for Energy Economics was founded. Its Chairman for 1991-92 is Professor Kerim Ramazanov - Deputy Director of the Azerbaijan Institute of Energetics. He can be contacted at: XI Gyzyl Ordu av 94, Baku, 370702, Azerbaijan, *Tel:* 7-8892 328076 and 7-8892 316121.

With the help of the Estonian Association,

Azerbaijan AEE is planning an International Conference, 'Energy markets - possibilities for cooperation in production and technologies', in Autumn 1992 in Baku.

Sankt-Peterburg Association was also founded, and its Chairman is Professor Tatjana V. Lisochkina from Sankt-Peterburg Technical University, Dean of Economics and Industrial Management Faculty, Polytechnicheskaya st 29, Sankt-Peterburg 195251, USSR, *Tel:* 7812 5347312; *Fax:* 7812 5526086.

*Karl Jaanimagi  
EAEE, Tallinn, Estonia*

### Publications

*International Oil Supplies and Demands* Energy Modeling Forum, 406 Terman Center, Stanford University, Stanford, CA 94305-4022, USA, 1991, Vol 1 (Summary Report) pp35, USA, \$15, Vol 2 (Summary & Report) pp300, USA, \$40.

### Calendar

**12 February 1992, London, UK:** Number One in the Third Series of afternoon seminars organized by Michael Parker, on Energy and Investment, will be held at 2.30-5pm, further details from Mary Scanlan, BIEE, 37 Woodville Gardens, Ealing, London W5 2LL, UK. *Tel:* (081) 997 3707; *Fax:* (081) 566 7674.

**19-20 March 1992, London, UK:** How Industry can Turn Green and Still Turn a Profit: Balancing Environmental Liability with Shareholder Responsibility. For further details please contact: Athina Peters, IBC Legal Studies and Services, 57-61 Mortimer Street, London W1N 7TD, UK. *Tel:* (071) 637 4383; *Fax:* (071) 631 3214.

**26 March 1992, London, UK:** Robert Horton, Chairman of British Petroleum, will speak at Chatham House, 10 St James's Square, London SW1 at 1.30pm. (title to be announced). Further details from Mary Scanlan, see 12 February.

**1-3 April 1992, Strasbourg, France:** The Rational Use of Energy and the Environmental Benefits, Conference and Exhibition. Further details from: Geraldine Oliver, The Watt Committee on Energy, Savoy Hill House, Savoy Hill, London WC2R 0BU, UK. *Tel:* (071) 379 6875; *Telex:* 261176 IEELDN-G; *Fax:* (071) 497 9315.

**8 April 1992, London, UK:** Second in Series on Energy and Investment, further details from Mary Scanlan, see 12 February.

**15-16 April 1992, Brussels or Leuven, Belgium:** 2nd European seminar on forecasting. Contact: P Vander Meiren, *Tel:* 32 15 61.17.28; *Fax:* 32 2 513.42.06 or Dr Manfred Haerter, *Tel:* 49-7579-592; *Fax:* 49-7431-52455.

**18-20 May 1992, Tours, France:** IAEE International

Conference. Contact: Jean Masseron, Institut Francais du Petrole, 4 Ave. de Bois Preau BP311, Rueil Malmaison, 92506, France. *Tel:* 33 1 47 49 02 14 or 33 1 47 52 62 01 (Y. Rondot); *Fax:* 33 1 47 52 67 65 or 33 1 47 52 70 66.

**10 June 1992, London, UK:** Third in Series on Energy and Investment, further details from Mary Scanlan, see 12 February.

**20-25 September 1992, Madrid:** World Energy Council 15th Congress. Contact: The Organizing Committee, 15th WEC Congress, Avda. de America, 32-9, 28028 Madrid, Spain. *Tel:* (341) 255 7204; *Fax:* (341) 246 3540.

**23 September 1992, London, UK:** Forth in Series on Energy and Investment, further details from Mary Scanlan, see 12 February.

**4-6 October 1992, Alberta:** 11th CER International Oil & Gas Markets Conference. Contact: Conference Division, Canadian Energy Research Institute, 3512 - 33rd Street, NW, Calgary, Alberta, Canada, T2L 2A6. *Tel:* 403-282-1231; *Fax:* 403-289-2344.

**21-23 October 1992, Kaunas, Lithuania:** IAEE East European Conference, 'Improved energy efficiency in former centrally-planned economies'. Contact: Jurgis Vilemas, Lithuanian Energy Institute, 3 Aukstadvario str., 3035 Kaunas, Lithuania. *Tel:* (0127) 753550; *Fax:* (0127) 751271.

**26-28 October 1992, New Orleans:** 1992 IAEE North American Conference. Contact to be announced.

**11 November 1992, London, UK:** Last in Series on Energy and Investment, further details from Mary Scanlan, see 12 February.

### IAEE Newsletter Volume 1 Winter 1992

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