

All IAEE & USAEE members are invited to attend the following sessions to be held during the Allied Social Science Associations (ASSA) annual meeting in Philadelphia, Pennsylvania.

If you are interested in registering for this conference visit <http://www.aeaweb.org/Annual_Meeting/>

**IAEE/AEA Session**

***What Determines the Price of Oil?***

***The Roles of Supply, Demand, Speculation and Other Factors***

**6th Joint IAEE/AEA Session**

Saturday, January 4, 2014, 2:30pm, Philadelphia Marriott Downtown, Grand Ballroom, Salon C

**Session Description:**

This panel is designed to elicit discussion about factors that have contributed to the evolution of oil prices. Panelists will present diverse viewpoints on the effects of changes in supply and demand, and address stipulations that speculation and financialization of commodity markets have impacted oil price formation. In addition, the broader notion of cyclicality in oil prices and investment behavior will be discussed, and insights about what to expect going forward will be shared.

**Presiding**: **Kenneth B Medlock III** - Rice University

**Supply, Demand, and Oil Price Cycles: The Medium-Term View**

***Mahmoud El-Gamal*** – Professor of Economics and Statistics; Chair of Islamic Economics, Finance and Management – Rice University

**Quantifying the Speculative Component in the Real Price of Oil: The Role of Global Oil Inventories**

***Lutz Kilian*** – Professor of Economics – University of Michigan

**The Simple Economics of Commodity Price Speculation**

***Christopher R. Knittel*** – William Barton Rogers Professor of Energy Economics, Sloan School of Management; Co-Director, Center for Energy and Environmental Policy Research – MIT

**Speculation and Speculation in Oil Prices**

***John Parsons*** – Senior Lecturer, MIT Sloan School of Management; Head, MBA Finance Track; Executive Director, Center for Energy and Environmental Policy Research – MIT

**IAEE/USAEE Session**

***Advances in Energy Economics Research***

**16h Annual IAEE/USAEE Session at ASSA Meeting**

Saturday, January 4, 2014, 12:30pm, Philadelphia Marriott Downtown, Grand Ballroom, Salon C

**Presiding**: **Kevin Forbes** - The Catholic University of America

**A Computable General Equilibrium Model of Energy Taxation with Endogenous Resource Supply and Flexible Substitution**

Andre Barbe, Rice University

Discussant – Frederick Joutz, KAPSARC

***The Effectiveness of Renewable Portfolio Standards in Reducing Carbon Emissions in the US Electricity Sector***

R. J. Briggs and Suman Gautam, Penn State University

Discussant – Carlo Andrea Bollino, Università di Perugia

***The Long-run Macroeconomic Impacts of Fuel Subsidies***

Michael Plante, Federal Reserve Bank of Dallas

Discussant – Ted Temzelides, Rice University

***The Effects of Oil and Gas Fiscal Regimes on Exploration and Production Decisions***

Andrew Stocking and Timothy Fitzgerald, Congressional Budget Office and Montana State University

Discussant – Charles Mason, University of Wyoming

**IAEE/NABE Session**

***The Energy Boom and the U.S. Economy***

**IAEE/NABE Session at ASSA Meeting**

Saturday, January 4, 2014, 8:00am, Philadelphia Marriott Downtown, Grand Ballroom, Salon C

**Session Description:**

The “shale revolution” has stimulated tremendous production of oil and natural gas in the United States. This panel will discuss the outlook for the shale boom and its impact on the U.S. economy: Will increased oil and gas production make the U.S. energy independent? What is the impact on U.S. competitiveness and are we putting too much faith in the shale boom?

**Presiding**: **Mine K. Yucel** - Federal Reserve Bank of Dallas

**Outlook for U.S. Shale Oil and Gas**

***Adam Sieminski*** – Administrator, Energy Information Administration

**The Effects of the Unconventional Energy Revolution on the U.S. Economy**

***John Larson*** – Vice President, Economics and Country Risk, IHS

**Let's Be Honest About Shale Gas**

***Arthur Berman*** – Director, Labyrinth Consulting Services, Inc.

**Please visit the IAEE/USAEE Cocktail Party, January 4th in Meeting Room 410 of the Philadelphia Marriott Downtown Hotel, 6:00 – 7:00pm.**

**We invite you to attend this event!**