

Margaret McQualie Receives IAEE Journalism Award

Editor's note: At the Florence IAEE regional conference, Margaret McQualie of Platts received the IAEE *Journalism Award* for excellence in written journalism on topics related to international energy economics. Her acceptance remarks follow.

First, I would like to thank the International Association for Energy Economics for this terrific award and for inviting me to come to Florence to receive it.

My work as an energy journalist has taken me to many beautiful cities but never before to Florence, so this is a wonderful occasion for me on two counts.

Like most Irish girls, I was educated at a convent school, and on one trip home to Ireland many years ago I happened to bump into my former head nun. She asked me what I was doing with myself and I delightedly told her that I had achieved my ambition and had become a journalist.

I was very pleased with myself. I told her I was travelling all over the world, meeting lots of interesting people and generally having a great time.

We chatted on for a while and eventually it was time to say goodbye. I thought I had impressed her with my brilliant career. In fact, I had no idea what she really thought.

Her parting words, delivered in a sad tone and with a grave shake of her head, were: "So you haven't done anything with your life then."

In other words, I hadn't become a teacher or a civil servant. Journalism was a poor substitute for a proper career.

She certainly took the wind out of my sails and I went away from the encounter feeling utterly deflated.

Little did I think then, though, that I would be writing about energy more than twenty years later and enjoying every minute of it.

When I first started covering OPEC for Platts in the mid-1980s, the tools of my trade were a pen and notebook. There were no mobile phones, no internet, no wireless.

If two or more reporters found themselves in a lift with a talkative minister, once the lift doors opened, we raced each other to the nearest landlines in hopes of being first with the story.

During one OPEC meeting on the island of Brioni in former Yugoslavia, the fastest way of getting to the press room was by bicycle and anyone watching us race along the seafront might have wondered whether we were gearing up for the Tour de France.

As you can imagine, covering an OPEC meeting then meant that reporters had to be fairly fit.

Now, because of all the technical gadgetry available to journalists, someone can say something and it will be out on the wires in minutes or even seconds.

There have been huge changes on the global energy scene since I began working as a journalist.

Oil prices plummeted to single digits in the mid-1980s and again in the late 1990s. Now oil prices are at unprecedented high levels and there are concerns in some quarters, despite the many capacity expansion projects underway or planned, that future supply may not be able to keep pace with surging demand.

Despite the big changes I have seen over the past two decades, the basic story – the question of whether there is enough oil to meet demand or whether there is too much – remains the same.

And while access to information and the emphasis on speedy news delivery have never been greater, the basics of journalism also remain the same. We may need to be fast, but more important than speed are accuracy, honest and clarity.

I enjoy every aspect of my job, but the bit I like best is when the headlines have been flashed, the main facts of the story have been published and it's time to look more deeply into the story, to find the perspective and insight that people like yourselves provide.

I want to thank all the economists and analysts I have relied on over the years to give me that perspective.

I also want to thank my editors and colleagues at Platts who have helped make my work a great deal of fun.

Thank you all very much.



Margaret McQualie receives the IAEE Journalism Award from Past President Jean-Philippe Cueille