

# ENERGY, ENVIRONMENT AND ECONOMICS IN A NEW ERA

24th Annual North American Conference of  
the USAEE/IAEE

July 8 - 10, 2004 • Capital Hilton Hotel  
Washington, DC, USA

## SESSION THEMES AND TOPICS

A New Era in Oil Market Management

Competition in the Electricity Industry

International LNG

Electricity Reliability: How Much, By What Means,  
At What Cost?

Vehicle Fuel Efficiency

Commercial Issues: Operating in Volatile Markets

State & Regional Ascendancy in Energy Policy

The Price of Balancing the North American Gas Market

Impact of Climate (Non) Policy on the Energy Sector

The Global Energy, Environment and  
Investment Outlook

Sustainable Transport

Energy Security

Russian Energy

Hydrogen Economy

**EARLY BIRD CUT-OFF DATE  
ENDS JUNE 7**

**HOTEL RESERVATIONS NEED TO  
BE MADE BY JUNE 18**

## 3rd PROGRAM ANNOUNCEMENT & CONFERENCE REGISTRATION

### WHO SHOULD ATTEND

This conference will attract high profile speakers and delegates from around the world. The opportunities to expand your knowledge within related energy fields and to develop new contacts are vast. Below is a partial listing of who should attend this valuable conference:

- Attorneys & Accountants
- Energy Company Executives & Managers
- Energy Policy Analysts
- Governmental Employees in Energy/Resource Planning
- Academics Specializing in Energy Policy & Analysis
- Electricity Pricing and Market Analysts
- Energy Consultants
- Energy Company Planning Economists
- Energy Risk and Derivatives Specialists
- Energy Forecasting Specialists
- Oil and Natural Gas Executives
- Energy Rate Executives
- Electric and Utility Supervisors
- Energy Environmental Analysts
- Geologists and Engineers
- Environmentalists
- Energy Journalists

In short, anyone with an active interest in the field of energy economics will not want to miss this meeting.

### CONFERENCE SPONSORS (As of 5/18/04)

Robert Borgstrom  
BP, plc

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Strategic Energy & Economic Research  
U.S. Department of Energy

USAEE

United States Association  
for Energy Economics

NC  
AC

National Capital  
Area Chapter

IA  
EE

International Association  
for Energy Economics

24th Annual North American Conference of the USAEE/IAEE  
***ENERGY, ENVIRONMENT AND ECONOMICS IN A NEW ERA***

Dear Energy Professional:

We are pleased to announce the 24th Annual North American Conference of the USAEE/IAEE, Energy, Environment and Economics in a New Era, scheduled for July 8-10, 2004, in Washington, DC at the Capital Hilton Hotel.

Please mark your calendar for this important conference. Some of the key themes and sessions for the conference are listed below. The plenary sessions will be interspersed with concurrent sessions designed to focus attention on major sub-themes. Ample time has been reserved for more in-depth discussion of the papers and their implications.

**A New Era in Oil Market Management?**

- Future investment requirements and crude oil prices
- The International Energy Forum: Agenda of producer-consumer dialogue
- Role of intergovernmental coordination in balancing industry investment

**Competition in the Electricity Industry?**

- International comparisons of privatization and restructuring
- Federalism and competition in North America: States and Provinces
- Competitive strategies

**International LNG**

- Global supply/demand balance
- Frameworks for LNG supply investments
- Impediments to increased LNG utilization

**Electricity Reliability: How Much, By What Means, At What Cost?**

- How much would different customers pay to avoid an outage?
- What mechanism could work to create a market allowing customers such choices?
- What would this mean for electric industry infrastructure, imperatives and investment?

**Commercial Issues: Operating in Volatile Markets**

- Current market developments on energy and environmental trading post-Enron
- Renewable energy trading and emissions trading
- Weather derivatives

**State & Regional Ascendancy in Energy Policy**

- Environmental drivers for states' push on energy policy
- Texas: An unlikely leader on this front
- A state patchwork: Implications for Federal realignment?

**The Price of Balancing the North American Gas Market**

- Meeting long-term capital requirements
- Industrial demand destruction
- Implications for energy efficiency, conservation and environmental protection

**Impact of Climate (Non) Policy on the Energy Sector**

- The impacts of the Kyoto Protocol on the Canadian energy sector
- Climate policy uncertainties and business risks
- Implications for multi-national companies in the United States

**Vehicle Fuel Efficiency**

- Policies to reduce petroleum use by passenger vehicles
- Cost-effectiveness of greenhouse gas measures
- Reducing transportation oil use: substitution vs. efficiency?

**Russian Energy**

- Russia's electricity sector: Can reform be implemented and what will it look like?
- Russia's infrastructure: How will new pipelines and export capacity be developed?
- Developments in Russia's gas sector.

**The Global Energy, Environment and Investment Outlook**

- Long-term energy investment outlook
- Energy, environment and developing countries
- Global energy outlook

**Energy Security**

- The cost of oil security
- Global oil supply projections - how realistic?
- LNG - will enough be available?

**Sustainable Transport**

- Projections of transportation demand
- Implications for oil demand
- Urban planning and urban transport

There are 28 planned concurrent sessions. Given the location of the meeting in Washington, DC, we anticipate a strong draw to our concurrent sessions.

Washington, DC is an inspiring city. DC is a great place to begin (arrive early to celebrate the U.S. Independence Day - July 4<sup>th</sup>) or end a vacation. Single nights at the elegant Capital Hilton Hotel are \$155.00 per night. Contact the Capital Hilton Hotel at 202-797-5820 or 1-800-HILTONS to make your reservations. Conference registration fees are US \$570.00 for USAEE/IAEE members and US \$670.00 for non-members. Your registration fee includes 3 lunches, 3 receptions and numerous coffee breaks, all designed to increase your opportunity for networking. These prices make it affordable for you to attend a conference that will keep you abreast of the issues that are now being addressed in the energy industry.

The enclosed registration materials detail the program overview, hotel and conference reservation and fees and information on Washington, DC. Please take advantage of the pre-registration discounts and make both your conference and hotel reservations as soon as possible. July in Washington is a celebration! Please make your hotel reservations early by contacting the Capital Hilton Hotel (information provided above and further on in this program announcement).

Further information on Washington, DC may be obtained at: <http://www.dcregistry.com/sights.html>

If you have any questions regarding this conference, please contact David Williams at USAEE/IAEE Headquarters (216-464-2785 / [usaee@usaee.org](mailto:usaee@usaee.org)). We look forward to seeing you at the 24th Annual North American Conference of the USAEE/IAEE.

Sincerely,

Mine Yucel  
General Conference Chair

Louis Aboud  
Alex Farrell  
Kate Offringa  
Program Co-Chairs

Tony Owen  
IAEE 2004 President  
Shirley Neff  
USAEE Vice President of Conferences

Visit the Conference website at <http://www.iaee.org/en/conferences>

## Wednesday, July 7

### USAAE COUNCIL MEETING

(By Invitation)

8:00 am to 12:00 noon Federal B Room

### IAEE/USAAE COUNCIL LUNCH

(By Invitation)

12:00 noon to 1:00 pm Federal A Room

IAEE COUNCIL MEETING (By Invitation)

1:00 pm to 6:00 pm Federal B Room

### COUNCIL DINNER (By Invitation)

6:30 pm – 9:30 pm Les Halles Brasserie

## Thursday, July 8

### REGISTRATION

7:30 am – 5:00 pm

Registration Desk – Ohio Room

### SPECIAL INTERNATIONAL CONFERENCE MORNING SESSIONS

#### DUAL PLENARY SESSIONS

8:30 am – 10:00 am

RUSSIAN ENERGY

Federal A/B

**Leonard L Coburn**, *Presiding*

Director Russian & Eurasian Affairs  
US Department of Energy

*Panel Discussion*

**Bob Ebel**

Chairman Energy Programs  
Center for Strategic & International Studies

**Isabel Murray**

Senior Russia Analyst  
International Energy Agency

**Stephen O'Sullivan**

Director, Research  
United Financial Group, Moscow

### THE GLOBAL ENERGY ENVIRON- MENT AND INVESTMENT OUTLOOK

*Presidential Ballroom*

**Anthony D. Owen**, *Presiding*

Professor  
The University of New South Wales

*Panel Discussion*

**Fatih Birol**

Chief Economist, Head of Economic  
Analysis  
International Energy Agency

**Jonathon Pershing**

Director, Climate, Energy and Pollution  
Program  
World Resources Institute

**Dominique Lallement**

Energy Adviser/Manager, ESMAP  
The World Bank Group

**Edgard Habib**

Chief Economist  
ChevronTexaco Corporation

#### COFFEE BREAK

10:00 to 10:30 am

Capital Terrace

*Sponsored by Strategic Energy  
and Economic Research*

#### DUAL PLENARY SESSIONS

10:30 am – 12:00 noon

#### ENERGY SECURITY

*Presidential Ballroom*

**Shirley Neff**, *Presiding*

Senior Advisor  
Goldwyn International Strategies

*Panel Discussion*

**Gordon MacKerron**

Associate Director  
NERA

**Fereidun Fesharaki**

President  
Facts Inc.

**Amy Jaffe**

Fellow for Energy Studies, Baker Institute  
Rice University

#### SUSTAINABLE TRANSPORT

*Federal A/B*

**Anthony Finizza**, *Presiding*

AJF Consulting

*Panel Discussion*

**Lee Schipper**

Co-Director EMBARQ  
World Resources Institute

**Richard Scurfield**

Sector Leader, Transport & Urban Develop-  
ment Department  
The World Bank

**Additional Speakers to be Announced**

#### LUNCHEON

12:00 noon - 2:00 pm

*Congressional Room*

**Anthony D. Owen**, *Presiding*  
Professor

The University of New South Wales  
President, IAEE

*2004 BP Statistical Review of  
World Energy*

**Mark Finley**

Senior Economist  
BP America

*Sponsored by BP plc*

For more than 50 years, BP has published a Statisti-  
cal Review of World Energy - a consistent and ob-  
jective series of historical energy market data. The  
Review presents country-by-country data on energy  
reserves, production, consumption, and trade. This  
presentation will distill the key stories from the world  
of energy in 2003 based on the data in the Review.

#### GENERAL CONFERENCE WELCOME

2:15 pm – 2:30 pm

*Presidential Ballroom*

**Mine Yucel**

Vice President & Sr Economist  
Federal Reserve Bank of Dallas  
President, USAAE

**Anthony D. Owen**

Professor  
The University of New South Wales  
President, IAEE

**Louis About**

Manager, Market Intelligence  
BTU Ventures  
Conference Program Co-Chair

**Alex Farrell**

Assistant Professor, Energy & Resources  
Group  
University of California, Berkeley  
Conference Program Co-Chair

**Kate Offringa**

Program Manager  
Alliance to Save Energy  
Conference Program Co-Chair

#### KEYNOTE SPEAKER

2:30 pm to 3:30 pm

*Presidential Ballroom*

**Mine Yucel**, *Presiding*

Vice President & Sr Economist  
Federal Reserve Bank of Dallas

**Speaker to be Announced**

#### COFFEE BREAK

3:30 pm to 4:00 pm

*Capital Terrace*

## DUAL PLENARY SESSIONS

4:00 pm – 5:30 pm

### A NEW ERA IN OIL MARKET MANAGEMENT?

*Federal A/B*

**Guy Caruso**, *Presiding*  
Administrator  
Energy Information Administration

*Panel Discussion*

**Claude Mandil**  
Executive Director  
IEA

**Arne Walthers**, *Invited*  
Secretary General  
International Energy Forum Secretariat

**Majid Moneef**, *Invited*  
Board Member  
OPEC

### COMPETITION IN THE ELECTRICITY INDUSTRY?

*Presidential Ballroom*

**Alex Farrell**, *Presiding*  
Asst Professor, Energy & Resources  
University of California Berkeley

*Panel Discussion*

**David Victor**  
Director, Program on Energy and Sustainable  
Development  
Stanford University

**Hon. Nora Mead Brownell**  
Comissioner  
Federal Energy Regulatory Commission

**Carl H. Seligson**  
Senior Advisor  
K. Road Management, LLC

### OPENING RECEPTION

5:30 pm – 6:30 pm  
*Senate Room*

## Friday, July 9

### REGISTRATION

7:30 am – 8:00 pm  
*Registration Desk – Ohio Room*

### CONTINENTAL BREAKFAST

7:30 am – 8:30 am  
*Capital Terrace*

### DENVER CONFERENCE PLANNING MEETING (By Invitation)

7:30 to 8:30 am  
*New York Room*

## TRI-PLENARY SESSIONS

8:30 am - 10:00 am

### INTERNATIONAL LNG

*Presidential Ballroom*

**Michelle Michot Foss**, *Presiding*  
Executive Director, Institute for Energy, Law  
& Enterprise  
University of Houston

*Panel Discussion*

**David Nissen**  
Professor  
Columbia University

**Jim Jensen**  
President  
Jensen Associates Inc

**Gordon Shearer**  
Senior Commercial Advisor, LNG  
Poten & Partners

### ELECTRICITY RELIABILITY: HOW MUCH, BY WHAT MEANS, AT WHAT COST?

*Federal A/B*

**John Jimison**, *Presiding*  
Executive Director  
U.S. Combined Heat and Power Association

*Panel Discussion*

**Robert E. Burns**  
Senior Research Specialist  
National Regulatory Research Institute

**Lester Lave**  
Professor, Graduate School of Industrial  
Administration and Director, Carnegie  
Mellon Electricity Industry Center

**Lynne Kiesling**  
Senior Lecturer of Economics  
Northwestern University

### HYDROGEN ECONOMY

*South American B*

**Bob Dixon**, *Presiding*  
Senior Advisor for Climate Change, Office  
of Energy Efficiency and Renewable  
Energy  
U.S. Department of Energy

*Panel Discussion*

**Joseph Romm**  
Executive Director  
Center for Energy and Climate Solutions

**Mark Jaccard**  
Professor  
Simon Fraser University

**Additional Speaker TBA**

### COFFEE BREAK

10:00 am to 10:30 am  
*Capital Terrace*

## DUAL PLENARY SESSIONS

10:30 am - 12:00 noon

### COMMERCIAL ISSUES: OPERATING IN VOLATILE MARKETS

*Federal A/B*

**Peter Fusaro**, *Presiding*  
President  
Global Change Associates

*Panel Discussion*

**Tim Bullock**  
Regional Business Leader  
BP North American Gas & Power

**Brad Leach**, *Invited*  
Director of Research  
NYMEX

**Justin Harlow**  
Senior Consultant  
Risk Capital Management Partners

### STATE & REGIONAL ASCENDANCY IN ENERGY POLICY

*Presidential Ballroom*

**Kate Offringa**, *Presiding*  
Program Manager  
Alliance to Save Energy

*Panel Discussion*

**Anna Garcia**  
Deputy Director  
Ozone Transport Commission

**Ed Meyers**, *Invited*  
Policy Director  
Southface Energy Institute

**Malcolm Verdict**, *Invited*  
Associate Director, Energy Systems  
Laboratory  
Texas A&M University

### IAEE/USAAE AWARDS LUNCH

12:00 - 2:00 pm  
*Congressional/Senate Rooms*

**Mine Yucel**, *Presiding*  
Vice President & Sr Economist  
Federal Reserve Bank of Dallas

### CONCURRENT SESSIONS - 1 TO 7

2:00 pm to 3:30 pm

- 1 NATURAL GAS MARKET IN THE U.S.
- 2 USING ECONOMIC EXPERIMENTS TO UNDERSTAND ELECTRICITY MARKETS
- 3 SECTORAL ENERGY DEMAND ANALYSIS
- 4 INTERNATIONAL ELECTRIC RESTRUCTURING ISSUES
- 5 UNCERTAINTY IN MODELLING ENERGY TECHNOLOGIES
- 6 DEVELOPING ENERGY PROJECTS IN TRANSITIONAL ECONOMIES
- 7 ENVIRONMENTAL POLICY & THE ECONOMY

**COFFEE BREAK**

3:30 pm to 4:00 pm  
Capital Terrace

**CONCURRENT SESSIONS - 8 TO 14**

4:00 pm to 5:30 pm

- 8 THE GEOPOLITICS OF ENERGY SECURITY
- 9 U.S. ELECTRICITY RESTRUCTURING
- 10 ENERGY DATA MODELLING & DEMAND RESPONSE
- 11 ENERGY AND THE ENVIRONMENT: INTERNATIONAL EXPERIENCE
- 12 AGENT SIMULATION AND DISCRETE CHOICE MODELLING
- 13 ENERGY FINANCE & RISK MANAGEMENT
- 14 ECONOMIC IMPACTS OF PRICE VOLATILITY

**USAAE CHAPTER LEADERSHIP MEETING (By Invitation)**

4:30 pm to 5:30 pm  
New York Room

**USAAE GENERAL MEMBERSHIP MEETING**

5:30 – 6:00 pm  
New York Room

**IAEE GENERAL MEMBERSHIP MEETING**

5:30 – 6:00 pm  
California Room

**RECEPTION**

6:00 – 8:00 pm  
Canadian Embassy

Light hors d'oeuvres and drinks served. Buses will begin loading at 5:45 pm in front of the hotel on 16<sup>th</sup> street. Transportation to and from the Canadian Embassy Reception will be continuous. **NOTE: You must bring a photo ID (e.g., drivers license or passport) for admittance to the Canadian Embassy.**

**OPTIONAL NIGHT TOUR OF WASHINGTON MONUMENTS**

8:00 - 10:00 pm

Old Town Trolley Tours is offering an evening tour of Washington's famous monuments. The trolley will pick up interested conference delegates at the conclusion of the Canadian Embassy Reception for a 2 hour visit through the Nation's Capital. View the monuments beautifully lit for the evening from the comfort of the trolley. Attendees will be returned to the Capital Hilton hotel upon the conclusion of the tour. Cost of the tour is \$30.00. Please make your tour reservations early as space is limited. Note: The likelihood of being able to book this tour while at the conference is very slim. We suggest you reserve your tour tickets early. Reservations can be made by completing the registration form included with this program announcement or by visiting [www.iaee.org/en/conferences](http://www.iaee.org/en/conferences) and clicking on "Registration."

**Saturday, July 10****REGISTRATION**

7:30 am – 6:30 pm  
Registration Desk – Ohio Room

**STUDENT SCHOLARSHIP BREAKFAST**

(By Invitation)

7:30 am - 8:30 am  
New York Room

**ENERGY JOURNAL BOARD OF EDITORS MEETING (By Invitation)**

7:30 am - 8:30 am  
Michigan Room

**CONCURRENT SESSIONS - 15 TO 21**

8:30 am to 10:00 am

- 15 INTERNATIONAL NATURAL GAS MARKETS
- 16 ENERGY DEMAND & EFFICIENCY
- 17 CRUDE OIL SUPPLY AND PRICING ISSUES
- 18 U.S. ELECTRICITY MARKET
- 19 ENERGY INVESTMENTS & ANALYSIS
- 20 CO<sub>2</sub> COUNTRY PERSPECTIVES
- 21 RENEWABLE ENERGY: ISSUES AND PROSPECTS

**COFFEE BREAK**

10:00 am to 10:30 am  
Capital Terrace

**DUAL PLENARY SESSIONS**

10:30 am - 12:00 noon

**THE PRICE OF BALANCING THE NORTH AMERICAN GAS MARKET**

Presidential Ballroom

Lori Schell, *Presiding*  
President  
Empowered Energy

*Panel Discussion*

James F. Wilson  
Principal  
LECG Corp.

Carlos Ayon  
Partner  
Gnostica, S.C.

**Additional Speaker TBA**

**IMPACT OF CLIMATE (NON) POLICY ON THE ENERGY SECTOR**

*South American A/B*

David South, *Presiding*  
President  
Technology & Market Solutions LLC

*Panel Discussion*

Rafe Pomerance  
President  
Climate Policy Center

Rafe Pomerance  
President  
Climate Policy Center

Sean O'Dell  
Director General, Policy & Economics  
Large Industrial Emitters Group  
Natural Resources Canada

**Karsten Neuhoff**

Research Associate  
Department of Applied Economics  
University of Cambridge

**Marc Stuart (invited)**

Director  
EcoSecurities

**Brent Dorsey (invited)**

Director, Corporate Environmental Programs  
Energy Services, Inc.

**LUNCH**

12:00 - 2:00 pm  
Congressional Room

Mine Yucel, *Presiding*  
Vice President & Sr Economist  
Federal Reserve Bank of Dallas  
*Energy Policy: Think Outside the Box*  
**Speaker to be Announced**

**PLENARY SESSION**

2:00 pm - 3:30 pm

**VEHICLE FUEL EFFICIENCY**

*Presidential Ballroom*

Paul Leiby, *Presiding*  
Research Scientist  
Oak Ridge National Laboratory

*Panel Discussion*

John German  
Manager, Environment and Energy Analysis  
American Honda Motor Co., Inc.

David Greene  
National Transportation Research Center  
Oak Ridge National Laboratory

**Additional Speaker to be Announced**

**COFFEE BREAK**

3:30 pm to 4:00 pm  
Capital Terrace

**CONCURRENT SESSIONS - 22 TO 28**

4:00 pm to 5:30 pm

- 22 GLOBAL OIL SUPPLY: ROLE OF OPEC
- 23 RECENT DEVELOPMENTS IN THE INTEGRATION OF DISTRIBUTED GENERATION IN ELECTRICITY SUPPLY
- 24 ROLE OF GOVERNMENT IN ENERGY DEVELOPMENT
- 25 ENERGY USE AND THE ECONOMY
- 26 U.S. NATURAL GAS POLICY ISSUES
- 27 ELECTRICITY MARKET FAILURES
- 28 ELECTRICITY MARKETS AND THE ENVIRONMENT

**CLOSING RECEPTION**

5:30 - 6:30 pm  
Capital Terrace



## CONCURRENT SESSIONS - 1 TO 7

Friday, July 9

2:00 pm to 3:30 pm

### 1 NATURAL GAS MARKET IN THE U.S.

Presidential Ballroom

**Les Deman, Presiding**

Director, Fundamental Research & Analysis  
Shell Trading

*Qatar LNG 2010 and the U.S. Gas Market: Setting A  
New Global Cost Benchmark*

**Aloulou Fawzi**

US Department of Energy

*Developing LNG in North America: Impact on Prices  
of Natural Gas*

**Sophie Meritet**

Dauphine University, Paris

**Alberto Elizalde Baltierra**

Petroleos Mexicanos, PEMEX

*Trends in the Use of Natural Gas in the U.S.  
Households, 1987 to 2001*

**Stephanie J. Battles**

**Behjat Hojjati**

Energy Information Administration

*The Impact of Energy Efficiency and Renewable  
Energy on Natural Gas Markets*

**R. Neal Elliott**

**Anna M. Shipley**

**Elizabeth Brown**

**Steven Nadel**

American Council for an Energy-Efficiency Economy  
(ACEEE)

### 2 USING ECONOMIC EXPERIMENTS TO UNDERSTAND ELECTRICITY MARKETS

Federal A/B

**Bart Wilson, Presiding**

Interdisciplinary Center for Economic Science  
George Mason University

AND

**Lynne Kiesling, Presiding**

Center for Applied Energy Research, IFREE and  
Northwestern University

The economics of electricity markets and policy is a complicated issue. To illustrate how electricity markets work, and to demonstrate how experimental economic methodology is a useful tool for understanding markets and policy changes, we will put session participants in decision-making roles in simulated electricity markets. This session is limited to a total of 48 people that will utilize laptop computers to assist in this electricity generator experiment. Please email [usaee@usaee.org](mailto:usaee@usaee.org) to reserve your place in this special session.

### 3 SECTORAL ENERGY DEMAND ANALYSIS

South American B

**Carlo Andrea Bollino, Presiding**

University of Perugia, Italy

*Information Effects on Residential Energy Conservation: A Japanese Experiment*

**Isamu Matsukawa**

Faculty of Economics

Musashi University, Japan

*Rural Economic Impact of a Statewide Energy  
Efficiency Initiative: An Analysis of Three Non-  
Metropolitan Counties Participating in Wisconsin  
Focus on Energy*

**Carmen Best**

University of Wisconsin-Madison

*Chinese Industrial Energy Demand*

**Lixia He**

**Dayton Lambert**

Purdue University

*The Impact of Climate Policy on ROK's Energy Sector:  
An Application of the LEAP Model to Energy Sector  
Analysis*

**Hoseok Kim**

**Euisoon Shin**

Yonsei University, Republic of Korea

### 4 INTERNATIONAL ELECTRIC RESTRUCTURING ISSUES

Pan American Room

**Leonard Waverman, Presiding (invited)**

London Business School

*Retail Electricity Market Competition: Learning from  
Texas to Get it Right in France*

**Steven Curet**

Embassy of France, USA

*Electricity Prices in Restructured Electricity Market in  
Australia: A Panoramic Discourse*

**Deepak Sharma**

Associate Professor

University of Technology, Sydney

*Structural Issues to Resolve in Mexico in Support of  
Electric Industry Reform*

**Bruce T. Laxdal**

Laxdal Consulting, S.A. de C.V.

*Competition in the Electricity Industry?*

**Carole Le Henaff**

PhD Student

Universite Paris IX Dauphine

### 5 UNCERTAINTY IN MODELLING ENERGY TECHNOLOGIES

South American A

**Georg Erdmann, Presiding**

Full Professor

TU Berlin

*Pathway to a Hydrogen Economy: What Path to  
Follow?*

**Lorna Greening**

Oso Energy and Environmental Consulting

**Erich Schneider**

Los Alamos National Laboratory

*A Hybrid Top-Down Bottom-Up Model with  
Macro-Economic Feedbacks*

**Christopher Bataille**

**Mark Jaccard**

Simon Fraser University

*Twenty First Century Energy: Transition from Fossil  
Fuels to Renewable-Non-Polluting Energy Sources*

**John D. Edwards**

**Geology Professor**

University of Colorado at Boulder

*Adapting for Uncertainty: A Scenario Analysis of U.S.  
Technology Energy Futures*

**John "Skip" Laitner**

U.S. Environmental Protection Agency

**Donald A. Hanson**

Argonne National Laboratory

**Irving Mintzer**

**J. Amber Leonard**

Global Business Network

### 6 DEVELOPING ENERGY PROJECTS IN TRANSITIONAL ECONOMIES

California Room

**Dave DeAngelo, Presiding**

Adjunct Professor

Northampton County Comm College

*Creating a Commercial Environment for Energy  
Projects – Lessons from Central and Eastern Europe*

**Robert Borgstrom**

Independent Consultant

*How to Work with U.S. TDA on Priority  
Energy Projects*

**Henry Steingass**

Regional Director, Africa and the Middle East

U.S. Trade and Development Agency

*Managing Demand Growth in Energy-Intensive  
Transitional Economies*

**Katherine Spector**

Energy Strategist

Deutsche Bank

Commercially viable energy projects never create themselves. Instead, the development of sustainable, market-oriented energy businesses, especially in transitional economies, require the focused, collaborative effort of host country and international governments, private enterprises, and the international financial community. This panel features speakers from each of these groups who will provide insight into some of the challenges of and steps toward implementing energy projects in transitional economies throughout the world. At the same time, they will lead a forward-looking discussion of the major issues surrounding the development of such projects. Audience participation will be welcome.

### 7 ENVIRONMENTAL POLICY & THE ECONOMY

Statler Room A/B

**Einar Hope, Presiding**

Professor of Energy Economics

Norwegian School of Economics and Business  
Administration

*Energy Indicators to Assess Sustainable Development  
at the National and Regional Levels: Acting on the  
Johannesburg Plan of Implementation*

**Kathleen Abdalla**

United Nations Department of Economic and Social  
Affairs

**Ivan Vera**

International Atomic Energy Agency

*Sustainable Energy in the Stationary Power Sector*

**Anthony Owen**

The University of New South Wales, Australia

*The Income Distribution Impacts of Climate Change  
Mitigation Policy*

**Gbadebo Oladosu**

Oak Ridge National Laboratory

**Adam Rose**

The Pennsylvania State University

*Energy and Environmental Legislation in North Africa*

**Paul Sullivan**

Professor

National Defense University, USA

## CONCURRENT SESSIONS - 8 TO 14

Friday, July 9

4:00 pm to 5:30 pm

### 8 THE GEOPOLITICS OF ENERGY SECURITY

Presidential Ballroom

**Jan Myslivec, Presiding**

Director

CityPlan spol sro

*Realism in Caspian Energy: Over-Hyped and  
Under-Risked*

**Maureen Crandall**

Professor of Economics

National Defense University, USA

*Energy Priorities in the Central Asian States*

**Malika Saidkhodjaeva**

Tashkent State Technical University, Uzbekistan

*Latin America, the Persian Gulf, and the Future of the  
U.S. Oil Supply Security Strategy*

**Ramon Espinasa**

Inter American Development Bank

*Singapore's Role in Sustaining Energy Security in Asia*

**Youngho Chang**

**Stacey H. Tsai**

National University of Singapore

*The Effect of Growing Russian Oil Exports on the  
"Asian Premium"*

**Ronald Soligo**

**Amy Myers Jaffe**

Rice University

## 9 U.S. ELECTRICITY RESTRUCTURING

Federal A/B

**William F. Hederman, Presiding**

Director, New Office of Market Oversight & Investigations

Federal Energy Regulatory Commission

*Competition and Regulation in the North American Electricity Industry: Can These Two Seemingly Opposed Forces Coexist?*

**Joseph Cavicchi**

**Charles Augustine**

**Joseph P. Kalt**

Lexecon Inc

*Mitigating Market Power in Deregulated Electricity Markets*

**Seth Blumsack**

**Lester B. Lave**

Carnegie Mellon University

*Market Competitiveness in the U.S. Eastern Interconnection: A Transmission-Constrained Oligopoly Model-Based Assessment and Possible Regulatory Applications*

**Udi Helman**

Federal Energy Regulatory Commission

**Benjamin Hobbs**

The Johns Hopkins University

*Performance Under Pressure: The Performance of Traditional and Non-Traditional Generators in a Deregulating Market*

**Stan Kaplan**

Branch Chief, Electric Industry Information Team

U.S. Department of Energy

*Deregulation, Restructuring and Changing R&D Paradigms in the US Electric Utility Industry*

**Paroma Sanyal**

Assistant Professor

Brandeis University, USA

## 10 ENERGY DATA MODELLING & DEMAND RESPONSE

South American B

**Kenneth B. Medlock, III, Presiding**

Visiting Assistant Professor

Rice University

*Price Responsiveness of the Deregulated Electricity Market in Singapore*

**Youngho Chang**

National University of Singapore

**Tuan Hin Tay**

Singapore Power Ltd.

*Empirical Analysis of the Spot Market Implications of Price-Elastic Demand*

**Afzal Siddiqui**

**Emily Bartholomew**

**Chris Marnay**

**Shmuel Oren**

University College Dublin, Ireland

*Energy Demand Elasticities – Fact a Fiction: A Survey Update*

**Carol Dahl**

**Carlos Roman**

Colorado School of Mines

*Residential Energy Consumption: Longer Term Response to Climate Change*

**Frederick Joutz**

**Christian Crowley**

The George Washington University

## 11 ENERGY AND THE ENVIRONMENT: INTERNATIONAL EXPERIENCE

Pan American Room

**Sara J. Banaszak, Presiding**

Director, Gas Group

PFC Energy

*Italy's Route to Kyoto: A Wishful Thinking?*

**Enzo Di Giulio**

**Stefania Migliavacca**

Eni Corporate University - Scuola Mattei, Italy

**Alessandro Vaglio**

University of Bergamo, Italy

*UK Energy Policy: Conflict or Synergy Between Climate Change, Security and Efficiency Objectives?*

**Gordon MacKerron**

Associate Director

NERA Economic Consulting

*Climate Policy Uncertainty and Business Risks: Impact of Climate (Non) Policy in Energy Sector*

**Edith Webster**

Product Manager

U.S. Chamber of Commerce

*Lessons on the Design and Implementation of Renewable Energy, Greenpower and Greenhouse Emissions Abatement Markets from the Financial Markets and Experimental Economics*

**Karel Nolles**

Senior Research Fellow

University of New South Wales, Australia

## 12 AGENT SIMULATION AND DISCRETE CHOICE MODELLING

South American A

**Arnold B. Baker, Presiding**

Chief Economist

Sandia National Laboratories

*Modeling the Restructured Illinois Electricity Market as a Complex Adaptive System*

**Gale Boyd**

**Richard Cirillo**

**Guenter Conzelmann**

**Prakash Reddy Thimmapuram**

**Thomas Veselka**

Argonne National Laboratory

*Modeling the Distribution Utility as an Agent in the Wholesale Market*

**Joseph M. Roop**

**Eihab Fathelrahman**

Pacific Northwest National Lab

*Testing the Reliability of FERC's Wholesale Power Market Platform: An Agent-Based Computational Economics Approach*

**Leigh Tesfatsion**

**Deddy Koesrindartoto**

Department of Economics

Iowa State University

*The Use of Discrete Choice Research in Hybrid Energy-Economy Models to Guide Environmental Policy Analysis*

**Nic Rivers**

**Mark Jaccard**

Simon Fraser University, Canada

## 13 ENERGY FINANCE & RISK MANAGEMENT

California Room

**Peter K. Nance, Presiding**

Senior Principal

Teknecon Energy Risk Advisors, LLC

*Managing a Portfolio of Real Options: Sequential Exploration of Dependent Prospects*

**James Smith**

**Rex Thompson**

Department of Finance

Southern Methodist University

*The Dynamics of Risk Premiums in Nord Pool's Futures Market*

**Erling Mork**

Vice President, Statistics and Analysis

Nord Pool ASA, Norway

*Extending Financial Options Knowhow to Real Options Applications in the Energy Business*

**Arturo G. Reinking**

Professor

Universidad Nacional Autonoma de Mexico

*Reducing the Costs of Disturbances to the Electric Power Network*

**Paul Hines**

**Sarosh Talukdar**

Carnegie Mellon University

## 14 ECONOMIC IMPACTS OF PRICE VOLATILITY

Statler Room A/B

**Mark A. Schwartz, Presiding**

Managing Director

PIRA Energy Group

*Does Energy Price Volatility Matter?*

**Arnisa Abazi**

Lecturer

Rutgers University

*Oil Price Fluctuations and Their Impact on the Macroeconomy of Trinidad and Tobago: A Case Study Using a VAR Model*

**Frederick L. Joutz**

**Gerardo Reyes Tagle**

The George Washington University

*The Economics of Measures to Promote Vehicle Fuel Efficiency and Reduce Gasoline Use*

**Paul Leiby**

**David Greene**

Oak Ridge National Laboratory

**Jonathan Rubin**

University of Maine

*Natural Gas Development Versus Wildlife Preservation: Economic Tradeoffs in the Jack Morrow Hills Area of Wyoming*

**Roger H. Coupal**

**David T. Taylor**

University of Wyoming

**Roy L. Allen**

Wyoming State Office

## CONCURRENT SESSIONS - 15 TO 21

**Saturday, July 10**

**8:30 am to 10:00 am**

## 15 INTERNATIONAL NATURAL GAS MARKETS

Presidential Ballroom

**Joseph M. Dukert, Presiding**

Independent Energy Consultant

*Gas Supply Security in Europe in Long Term – Some Key Issues*

**Frits van Oostvoorn**

Manager European Studies

Energy research Centre of the Netherlands, ECN

*An Empirical Analysis of Market Power in the U.S. Natural Gas Market*

**Donald Murry**

**Zhen Zhu**

C.H. Guernsey & Company

*Spud, Pipe and Chill: Mapping a Secular Transition in North American Gas Markets*

**Robert S. Linden**

PA Consulting Group

*Interconnection of East European Natural Gas Markets: Towards a Cooperation Between Players?*

**Margarita Pirovska**

PhD Candidate

Dauphine University, Paris

## 16 ENERGY DEMAND & EFFICIENCY

California Room

**Mitchell Rothman, Presiding**

Principal

Navigant Consulting, Inc.

*The Economics of Time-of-Use Rates*

**Ken Tiedemann**

Manager, Load Forecast

BC Hydro

*Future U.S. Energy Use for 2000-2025 as Computed with Temperatures from a Global Climate Prediction Model and Energy Demand Model*

**Stanton W. Hadley**

**David J. Erickson, III**

**Jose Luis Hernandez**

**S. L. Thompson**

Oak Ridge National Laboratory

*Real Time Prices and Electricity Demand Transfer: A Long Run Analysis of Capacity and Prices*

**Pierre-Olivier Pineau**

**Stephan Schott**

University of Victoria, Canada

*Energy Efficiency: Still a Cost-Effective Resource Option*

**Amy Roschelle**

**Tim Woolf**

**William Steinhurst**

Synapse Energy Economics, Inc.

#### 17 CRUDE OIL SUPPLY AND PRICING ISSUES

Statler Room A/B

**Andre Plourde, Presiding**

**Associate Assistant Deputy Minister, Energy**

**Natural Resources Canada**

*Orinoco Belt and Alberta's Oil Sands: Comparative Analysis and Potential*

**Rodolfo Marin**

Graduate Student

University of Texas at Austin

*The Impact of Dollar Devaluation on the World Oil Industry*

**A.F. Alhajji**

Associate Professor

Ohio Northern University

*How Technical Analyses Affect the Crude Oil Price*

**Huei-Chu Liao**

**Yu Bo Suen**

Tam Kang University, Taiwan

*The Global E&P Economy and Crude Oil Price Dynamics: Is There a Connection?*

**Omwumi Iledare**

LSU Center for Energy Studies

#### 18 U.S. ELECTRICITY MARKET

Congressional Room

**Hung-po Chao, Presiding**

Senior Team Leader-Power Delivery & Marketing

Electric Power Research Institute

*Optimal Technology R&D in the Face of Climate Uncertainty*

**Leon Clarke**

**Erin Baker**

Joint Global Change Research Institute

*Real-Time Pricing for Managing the Steep Change of Electricity Demand*

**Makoto Tanaka**

National Graduate Institute for Policy Studies, Japan

*Potential Economic and Electric Power Impacts of Residential Real-Time Pricing Contracts: A Case Study of California*

**Mark Ehlen**

Economist

Sandia National Laboratories

*Demand Response as a Tool to Alleviate Market Power*

**Shiv Mani**

**Malcolm Ainspan**

ISO New England

#### 19 ENERGY INVESTMENTS & ANALYSIS

Pan American Room

### Session Speakers

*Three Decades of Scenario Planning in Shell: Experience and Possible Extensions in the Future*

**Peter Cornelius**

**Alexander Van de Putte**

**Mattia Romani**

Shell International

*Energy Investment Outlook for the APEC Region*

**Naoko Doi**

**Juan Ramon Mota Aguilar**

**Younghun Jung**

**Jeffrey Skeer**

Asia Pacific Energy Research Centre, Japan

*The Role of Institutions in Energy Investment*

**Gurcan Gülen**

**Sebnem Kalemli-Özcan**

University of Houston, USA

*Dynamic Conditional Correlations in WTI Oil Forward and Futures Returns*

**Matteo Manera**

University of Milan-Bicocca, Italy

**Michael McAleer**

University of Western Australia

**Alessandro Lanza**

Eni S.p.A

#### 20 CO<sub>2</sub> COUNTRY PERSPECTIVES

South American Room A/B

**Stef Proost, Presiding**

Professor Centrum voor Ekon Studies

Katholieke Universiteit Leuven

*CO<sub>2</sub> Emission Reductions Due to Renewable Power Generation Projects Under a Competitive Electricity Market*

**Ram Shrestha**

**Anula Abeygunawardana**

Asian Institute of Technology, Thailand

*The India Energy and Greenhouse Gas Model: Model Overview and Results*

**Peter Kobos**

**Thomas Drennen**

Sandia National Laboratories

*Decarbonisation and Electricity System Security: Scenarios for the UK in 2050*

**Jim Watson**

University of Sussex, UK

**Goran Strbac**

**Dusko Nedjc**

Manchester Centre for Electrical Energy, UMIST and

Tyndall Centre for Climate Change Research

*Long-Term Global Energy Strategy for Stabilizing the Atmospheric CO<sub>2</sub> Concentration with Focus on the Potential Role of Hydrogen*

**Takayuki Takeshita**

**Kenji Yamaji**

**Yasumasa Fujii**

The University of Tokyo, Japan

*The Impact of Climate Change Policy on the Canadian Energy Sector*

**Tony Peluso**

**Ian Hayhow**

Natural Resources Canada

#### 21 RENEWABLE ENERGY: ISSUES AND PROSPECTS

Senate Room

**Wilfrid L. Kohl, Presiding**

Director, International Energy Program

Johns Hopkins University

*Public Preferences for Underlying Attributes of Renewable Energy Technologies*

**Ariel Bergmann**

**Nick Hanley**

University of Glasgow, Scotland

*Hybrid Electric Powertrain Fuel Consumption Reduction Cost Effectiveness Trade-Offs*

**Danilo Santini**

**Anant D. Vyas**

Argonne National Laboratory

*Managing Large Amounts of Wind Generated Power Feed-in-Every Day Challenges for a German TSO and Approaches for Improvements*

**Steffen Sacharowitz**

Energy Systems Research Group

Technical University Berlin, Germany

*Poverty and Electricity Scarcity of Lesser Developed Countries: Can Renewables Help Where Government Subsidies Cannot?*

**Durga P. Kar**

**Ilze Rukis**

Wisconsin Public Service Corporation

*The Role for Solar in the Long-Term Outlook of Electric Power Generation in the U.S.*

**Robert M. Margolis**

National Renewable Energy Laboratory

**Frances Wood**

OnLocation, Inc.

### CONCURRENT SESSIONS - 22 TO 28

**Saturday, July 10**

**4:00 pm to 5:30 pm**

#### 22 GLOBAL OIL SUPPLY: ROLE OF OPEC

Presidential Ballroom

**Michael C. Lynch, Presiding**

President

Strategic Energy & Economic Research

*OPEC Proven Reserves: How Realistic?*

**Mamdouh Salamch**

Director

Oil Market Consultancy Service

*Inscrutable OPEC? Behavioral Tests of the Cartel Hypothesis*

**James Smith**

Department of Finance

Southern Methodist University

*OPEC Production Quota System and Its Determinants: Empirical Evidence, 1993-2003*

**Omwumi Iledare**

Associate Professor

Louisiana State University

*The Impact of Downstream Oil Market Liberalization on the Flow of Profit in Indonesia*

**Dr. Kurtubi**

Senior Economist

Pertamina

#### 23 RECENT DEVELOPMENTS IN THE INTEGRATION OF DISTRIBUTED GENERATION IN ELECTRICITY SUPPLY

California Room

**Frits van Oostvoorn, Presiding**

Manager European Studies

Energy research Centre of the Netherlands, ECN

*Policy and Regulatory Roadmaps for Integration for DG in the Medium and Long Term in Europe*

**Martin Scheepers**

Manager, Gas & Power Markets Group

Energy research Centre of the Netherlands, ECN

*Economic, Commercial and Regulatory Aspects of the Integration of DG: A European Perspective*

**Goran Strbac**

Professor of Electrical Power Engineering

UMIST

*Institutional Issues of Distributed Generation Development in Taiwan*

**Jeffrey Fang**

Research Fellow

Taiwan Institute of Economic Research

*Quantifying the Robustness of Centralized Versus Distributed Energy Systems*

**Hisham Zerriffi**

PhD Candidate

Carnegie Mellon University

#### 24 ROLE OF GOVERNMENT IN ENERGY DEVELOPMENT

Statler Room A/B

**Kevin Forbes, Presiding**

Associate Professor

Catholic University

*Fiscal Mechanisms for Encouraging Oil and Gas Production on Marginal State Leases*

**David E. Dismukes**

**Dmitry U. Mesyanzhinov**

**Jeffrey M. Burke**

Louisiana State University

*Evaluating Government Fiscal Policy in Maintaining the Attractiveness of the UK North Sea Province – A Time Line Analysis*

**Carole Nakhle**

**David Hawdon**

University of Surrey, UK



*The Effect of State Environmental Regulation on the Price of Gasoline*

**Anthony Radich**

Economist

U.S. Energy Information Administration

*Role of Government R&D Project in CO<sub>2</sub> Reduction Technology Development: Case of 21C Frontier CDRS Project in Korea*

**Su-Uk Park**

Korea Institute of Energy Research

**Eunyeong Heo**

Seoul National University

**Kyung-Jin Boo**

Korea Energy Economics Institute

## 25 ENERGY USE AND THE ECONOMY

Congressional Room

**Stephen P. Brown, Presiding**

Director of Energy Economics & Microeconomic Policy Analysis

Federal Reserve Bank of Dallas

*The Potential Economic Benefits from Implementing Price-Demand Response in Retail Electricity Markets*

**Ronald Sutherland**

Consulting Economist

*Environmental Compliance and Industrial Productivity in U.S.*

**Abbas A. Taheri**

University of Wisconsin-Fox Valley

**Rodney Stevenson**

University of Wisconsin-Madison

*The Changing Patterns of the Energy Intensity of the Canadian Manufacturing Sector and the Implementation of the Kyoto Protocol*

**Jean-Thomas Bernard**

**Nancy Bergeron**

**Johanne Boivin**

Universite Laval, Canada

*Decomposition Analysis of Changes in Energy Intensities by Energy Type in Korea*

**Hyunkeong Kim**

**Jinsoo Kim**

**Eunyeong Heo**

Seoul National University

## 26 U.S. NATURAL GAS POLICY ISSUES

Pan American Room

**Samuel A. Van Vactor, Presiding**

President

Economic Insight, Inc.

*The "Cyclical" Nature of Natural Gas Prices*

**Huagang "Hugh" Li**

**Glen Sweetnam**

Lukens Energy Group

*U.S. Natural Gas Policy and Market Consequences*

**Sara Banaszak**

Director, Gas Group

PFC Energy

*When Are Natural Gas Futures Accurate Predictors of Future Spot Prices and When Are They Uninformative?*

**Mark W. French**

Federal Reserve Board

*Natural Gas Demand Elasticities in Storage Dependant Northeastern Natural Gas Markets*

**Jeff Sanders**

**Carol Dahl**

Colorado School of Mines

## 27 ELECTRICITY MARKET FAILURES

South American Room A/B

**Sarah E. McKinley, Presiding**

Manager of State Outreach

Federal Energy Regulatory Commission

*Marginal Cost Pricing Has Little Place in Electricity Regulation*

**Jeffrey Jakubiak**

Troutman Sanders LLP

*Regulatory Failure in Power Markets: Price Caps and Artificial Scarcity*

**Frank Rusco**

US General Accounting Office

**W. David Walls**

University of Calgary

*Generation Adequacy, Market Regulation and Demand*

*Elasticity in the Electricity Industry: A Stochastic Long Run Equilibrium Analysis of Capacity Markets*

**Javier Inon**

**Benjamin Hobbs**

The Johns Hopkins University

*Competitive Electricity Generation: Looks Great on Paper, But Does it Work in Practice? Evidence from California and Elsewhere*

**Fereidoon P. Sioshansi**

President

Menlo Energy Economics

*Competition in the Electric Utility Industry: Metaphors and Rhetoric versus Reality*

**John Kelly**

Director, Economics and Research

American Public Power Association

## 28 ELECTRICITY MARKETS AND THE ENVIRONMENT

Senate Room

**Namejs Zeltins, Presiding**

Head of Energy Efficiency Centre

LAS FEI

*Interaction of Oligopolistic Transmission-Constrained Power Markets with Renewable Portfolio Standards, Green Power Pricing Programs and Emission Allowances*

**Yi-Hsu Chen**

**Benjamin Hobbs**

The Johns Hopkins University

*Making Clean Air Markets Work: Lessons From the Regulation of Acid Rain in the United States and the European Union*

**Kevin B. Jones**

Principal

Navigant Consulting

*Electricity Reliability in the States: A Roadmap for Integrating State Energy and Environmental Policy*

**Sue Gander**

**Art Diem**

U.S. Environmental Protection Agency

*Market Power in Joint Markets for Power and Green Certificates*

**Eirik S. Amundsen**

**Gjermund Nese**

University of Bergen, Norway

## **FREE TOUR OF THE FERC MARKET MONITORING CENTER**

**Federal Energy Regulatory Commission, 888 First Street NE, Washington, DC**

**Wednesday, July 7, 2004 - 2:00 to 3:30 p.m.**

The Federal Energy Regulatory Commission is hosting a tour of its Market Monitoring Center (MMC) on Wednesday afternoon, July 7. The tour is free and is located within easy distance of the USAEE/IAEE conference venue, the Capital Hilton Hotel.

The MMC is an energy market information resource center within FERC's Office of Market Oversight and Investigations. This center has access to a variety of powerful commercially-available information and analytical tools that allows the agency to monitor energy markets in North America in real time. The MMC is also a central point for knowledge exchange and training.

Conference delegates will be able to see the market working on large-screen monitors from data used by energy traders and tools developed specifically for FERC. Your tour will include a briefing by experts from the MMC, who will discuss natural gas prices, electricity trades and "hot" topics of the day.

Conference delegates should make their own way from the Capital Hilton Hotel (or where you plan to stay in Washington, DC) to FERC for this tour. Return transportation after the tour will be the responsibility of the conference delegate as well.

Directions: FERC is a 5-10 minute cab ride from your hotel. It is also within easy walking distance from Union Station metro. When getting off the metro, walk to the right side of the platform, up the escalator, exiting the Metro turnstile and turning left to exit Union Station onto

First Street. Turn right on First Street and walk about two blocks. FERC, at 888 First Street, will be on your left. Dress is business casual. Please plan to arrive about 10-15 ahead of time and have photo ID available to go through security. FERC staff will meet attendees at the front desk to escort them to the MMC.

When completing your conference registration form please indicate that you will be attending this free tour, as an advanced registration list is needed for processing through FERC's building security. You may also send an email to [usaee@usaee.org](mailto:usaee@usaee.org) indicating you plan to attend this event.

## **WASHINGTON NIGHT MONUMENT TOUR**

Old Town Trolley Tours is offering an evening tour of Washington's famous monuments. The trolley will pick up interested conference attendees at the conclusion of the Canadian Embassy Reception for a 2 hour visit through the Nation's Capital. View such monuments as Lincoln, Vietnam, FDR and Korean War memorials beautifully lit for the evening from the comfort of the trolley. The tour is fully narrated. Attendees will be returned to the Capital Hilton hotel upon the conclusion of the tour. Cost of the tour is \$30.00. Please make your tour reservations early as space is limited. Note: The likelihood of being able to book this tour while at the conference is very slim. We suggest you reserve your tour tickets early. Reservations can be made by completed the registration form included with this program announcement.

## **WASHINGTON, DC CITY TOURS**

Our host hotel, The Capital Hilton, is centrally located to view all the history Washington, DC has to offer. Two of the most predominant tour companies include: Grayline and Old Town Trolley. Most city tours include views/stops at Union Station, China Town, Freedom Plaza, The White House, National Cathedral, Smithsonian, Air & Space Museum and Georgetown. To book city tours, please contact the Head Concierge, Mr. Shujaat Khan at 202-639-5712 or by email at: [shujaat\\_khan@hilton.com](mailto:shujaat_khan@hilton.com) Mr. Khan can book your tours and/or dinner

## **STUDENT SCHOLARSHIPS AVAILABLE**

USAEE is offering a limited number of student scholarships to the 24<sup>th</sup> USAEE/IAEE North American Conference. Any student applying to receive scholarship funds should:

1) Submit a letter stating that you are a full-time student and are not employed full-time. The letter should briefly describe your energy interests and tell what you hope to accomplish by attending the conference. The letter should also provide the name and contact information for your main faculty supervisor or your department chair, and should include a copy of your student identification card.

2) Submit a brief letter from a faculty member, preferably your main faculty supervisor, indicating your research interests, the nature of your academic program, and your academic progress. The faculty member should state whether he or she recommends that you be awarded the scholarship funds.

USAEE scholarship funds will be used only to cover conference registration fees for the 24<sup>th</sup> USAEE/IAEE North American Conference. All travel (air/ground, etc.) and hotel accommodations, meal costs in addition to conference-provided meals, etc. will be the responsibility of each individual recipient of scholarship funds.

Completed applications should be submitted electronically to USAEE Headquarters office no later than June 21, 2004. Email to [usaee@usaee.org](mailto:usaee@usaee.org)

Students who do not wish to apply for scholarship funds may also attend the conference at the reduced student registration fee. Please respond to item #1 above to qualify for this special reduced registration rate. Please note that USAEE reserves the right to verify student status in accepting reduced registration fees.

If you have any further questions regarding USAEE's scholarship program, please do not hesitate to contact David Williams, USAEE Executive Director at 216-464-2785 or via e-mail at: [usaee@usaee.org](mailto:usaee@usaee.org)reservations, etc.

## **STUDENT SCHOLARSHIPS**

USAEE is grateful to the following organizations and individuals for support of the Student Scholarship fund:

Leonard Coburn, ConocoPhillips, Joseph M. Dukert, ExxonMobil, Margarita Pirouska

The Student Scholarship fund has been set-up to cover the cost of conference registration fees for promising graduate students who plan to participate in the Annual North American Conference of the USAEE/IAEE. USAEE will continue this scholarship fund and actively encourages corporate and individual support. For information on both contributing to this fund or receiving these funds as a student, please speak to Dave Williams at the conference registration desk or at the following numbers: (p) 216-464-2785, (f) 216-464-2768, (e) [usaee@usaee.org](mailto:usaee@usaee.org)

## Conference Information

Have Any Conference Questions? - Call 216-464-5365 for Answers

### HOTEL RESERVATION / INFORMATION

The Capital Hilton Hotel, the conference venue, is conveniently located to the business district and city attractions. We have a special room block at the following rates per night:

Single/Double Room	\$155.00
Tower Level Single/Double	\$185.00

Please note that these rates are exclusive of sales and occupancy tax. The special rates apply for occupancy July 3 – 14, 2004, leaving you plenty of time before and after the conference to enjoy Washington, DC. Please note that you MUST make your reservations prior to Friday, June 18, 2004 to receive these special rates. Reservations placed after June 18 will be confirmed on a space-available basis AND AT HIGHER ROOM RATES. Check-in time is 3:00 pm and check-out time is 12:00 noon. For reservations phone: 202-797-5820 or 1-800-HILTONS and identify yourself as being with the USAEE/IAEE North American Conference.

### GROUND TRANSPORTATION

The approximate cost for a taxi from the Washington National Airport to the Capital Hilton is \$15.00 for one person, one way (20 minute drive, approximately 7 miles, heavy traffic depending). From Dulles Airport it is \$35.00 (30 minute drive, approximately 20 miles, light traffic depending). Several airport shuttles make runs between the airports and downtown hotels. Taxi and shuttle services are located on the sidewalks outside of baggage claim.

### SPECIAL INDEPENDENCE DAY CELEBRATIONS

Arrive a bit early for the conference and enjoy the Nation's largest and most spectacular fireworks display. Independence Day in the United States signifies the day of national independence in commemoration of the adoption of the Declaration of Independence in 1776. The Fourth of July celebration in Washington, DC is one of the most festive times to visit the city. On July 4<sup>th</sup>, free events take place all

day long on Washington's famous Mall. The Smithsonian hosts its annual Smithsonian Folklife Festival which includes day and evening programs of music, song, dance, crafts, cooking demonstrations and general celebration of contemporary living traditions. In the afternoon of the Fourth, witness more than 100 marching units in a parade along Constitution Avenue. In the evening, the National Symphony holds its free concert on the west grounds of the U.S. Capitol, with guest stars and soloists, performing at 8 pm. The grand finale is a half hour fireworks display on the Mall held at about 9:15pm. More than 500,000 people will come to the Mall to watch these fireworks. All of these events are a short walk from the conference hotel.

### CITY & HOTEL OVERVIEW

Washington, D.C. is inspiring. As the Nation's Capital, it is home to the President of the United States as well as many of the 535 members of Congress who not only work but live in the city. The city bustles with government activity. Much of Washington is concentrated around the National Mall (park). To the east of the Mall is the Capitol, lining both sides are the Smithsonian Institute's museums, to the north is the White House, to the west is the Lincoln Memorial, to the south is the Jefferson Memorial...all of these spectacular sites are within short metro/walking distance from our conference venue, the Capital Hilton.

The Capital Hilton is an elegant 12-story hotel in the center of downtown. It is located two blocks from the White House and within walking distance to monuments, museums, shopping and all local attractions. Situated a block and a half from the Metro: Farragut North. The Metro is clean and safe, making all that Washington, DC has to offer is at your door.

### CLIMATE

July weather in Washington, DC is pleasant, making it one of the best months to visit throughout the year. Expect temperatures between 74-91 degrees Fahrenheit with an occasional rain or shower. Dress comfortably to travel and relax. Many of Washington's attractions are just a short distance from the Capital Hilton.

### RECEPTION — CANADIAN EMBASSY

Join us for a lovely evening reception at the Canadian Embassy, Friday, July 9, from 6:00 – 8:00pm. The Canadian Embassy sits on one of the most prestigious sites in Washington, DC, on Pennsylvania Avenue, just down the street from the Capitol Building, and across from the National Gallery of Art. The embassy, designed by Arthur Erickson, is a blend of neoclassic and modern concepts, with a facade of smooth, unpolished Canadian marble echoing the surrounding monuments.

The slender triangular pillar that anchors the embassy's southeast corner, and vast courtyard, mirrors the angles of I.M. Pei's modernist East Building of the National Gallery of Art. Within the courtyard is the mythological sculpture, *The Spirit of Haida Gwaii*. The Haida are one of Canada's First Nations from the Queen Charlotte Islands off the coast of British Columbia. The sculpture encompasses mythical creatures, animals, men and women, who together symbolize not just one culture but the entire family of living beings. Visit <http://www.canadianembassy.org/embassy/haida-en.asp> to take a glimpse at this spectacular sculpture. **NOTE:** *You must bring a photo ID (e.g., drivers license or passport) for admittance to the Canadian Embassy.*

### CONFERENCE SPONSORS

Sponsorship is an important part of the USAEE/IAEE Conference. The North American Conference is grateful to and acknowledges with thanks the following organizations for their assistance in ensuring the success of this year's conference. If you are interested in sponsoring one of the many events held during the conference, please contact David Williams, USAEE/IAEE Executive Director, at 216-464-2785. Sponsors to date include:

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Joseph M. Dukert	ExxonMobil	Sandia National Laboratories
	Strategic Energy & Economic Research	
	U.S. Department of Energy	

### FUTURE USAEE / IAEE EVENTS

#### ANNUAL CONFERENCES

September 2-3, 2004	6 <sup>th</sup> European Conference Swiss Federal Institute of Technology Zurich, Switzerland
November 22-23, 2004	1 <sup>st</sup> Annual CZAEE International Conference Prague, Czech Republic The Municipal House
June 3-6, 2005	28 <sup>th</sup> IAEE International Conference Taipei, Taiwan Grand Hotel

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In today's economy you need to keep up-to-date on energy policy and developments. To be ahead of the others, you need timely, relevant material on current energy thought and comment, on data, trends and key policy issues. You need a network of professional individuals that specialize in the field of energy economics so that you may have access to their valuable ideas, opinions and services. Membership in the IAEE does just this, keeps you abreast of current energy related issues and broadens your professional outlook.

The IAEE currently meets the professional needs of over 3300 energy economists in many areas: private industry, non-profit and trade organizations, consulting, government and academe. Below is a listing of the publications and services the Association offers its membership.

• **Professional Journal:** The Energy Journal is the Association's distinguished quarterly publication published by the Energy Economics Education Foundation, the IAEE's educational affiliate. The journal contains articles on a wide range of energy economic issues, as well as book reviews, notes and special notices to members. Topics regularly addressed include the following:

Alternative Transportation Fuels  
Conservation of Energy  
Electricity and Coal  
Energy & Economic Development  
Energy Management  
Energy Policy Issues  
Environmental Issues & Concerns

Hydrocarbons Issues  
International Energy Issues  
Markets for Crude Oil  
Natural Gas Topics  
Nuclear Power Issues  
Renewable Energy Issues  
Forecasting Techniques

• **Newsletter:** The IAEE Newsletter, published four times a year, contains articles dealing with applied energy economics throughout the world. The Newsletter also contains announcements of coming events, such as conferences and workshops; gives detail of IAEE international affiliate activities; and provides special reports and information of international interest.

• **Directory:** The Annual Membership Directory lists members around the world, their affiliation, areas of specialization, address and telephone/fax numbers. A most valuable networking resource.

• **Conferences:** IAEE Conferences attract delegates who represent some of the most influential government, corporate and academic energy decision-making institutions. Conference programs address critical issues of vital concern and importance to governments and industry and provide a forum where policy issues can be presented, considered and discussed at both formal sessions and informal social functions. Major conferences held each year include the North American Conference and the International Conference. IAEE members attend a reduced rates.

• **Proceedings:** IAEE Conferences generate valuable proceedings which are available to members at reduced rates.

To join the IAEE and avail yourself of our outstanding publications and services please clip and complete the application below and send it with your check, payable to the IAEE, in U.S. dollars, drawn on a U.S. bank to: International Association for Energy Economics, 28790 Chagrin Blvd., Suite 350, Cleveland, OH 44122. Phone: 216-464-5365.

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\_\_\_\_ Yes, I wish to become a member of the International Association for Energy Economics. My check for \$65.00 is enclosed to cover regular individual membership for twelve months from the end of the month in which my payment is received. I understand that I will receive all of the above publications and announcements to all IAEE sponsored meetings.

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Join online at <http://www.iaee.org/en/membership>

WaPro





**RESERVATION FORM**

**Deadline for Room Reservations: FRIDAY, JUNE 18, 2004 • Reserve early, as the rooms may fill prior to the deadline date.**

Reservations received after deadline date will be accepted at the group rate on a space availability basis.

**USAAE/IAEE North American Conference  
July 6, 2004 – July 11, 2004**

Occupancy: Single/ Double: \$155.00  
Each additional person: \$20.00

- Concierge Level guestrooms are available at an additional \$30.00
- The above rates are subject to prevailing state and local taxes of 14.5%
- The group rate is available on a space available basis from July 3-14 for those wishing to be in Washington either prior to or post the conference.

A deposit equal to one night's stay is required to hold all reservations. Personal check or money order (made out to **Capital Hilton Hotel**), or a valid credit card is acceptable.

**Please indicate:**

For arrival on: DAY: \_\_\_\_\_ DATE: \_\_\_\_\_ ARRIVAL TIME: \_\_\_\_\_

Departure on: DAY: \_\_\_\_\_ DATE: \_\_\_\_\_ DEPARTURE TIME: \_\_\_\_\_

Name(s) of person(s) sharing accommodations: \_\_\_\_\_

Number of people in room: \_\_\_\_\_ Special requests: \_\_\_\_\_

Check or money order enclosed: AMOUNT: \$ \_\_\_\_\_  
Credit card guarantee: \_\_\_\_\_ American Express \_\_\_\_\_ Visa \_\_\_\_\_ Diners Club \_\_\_\_\_ Discover \_\_\_\_\_ Mastercard

Cardholder's Name: \_\_\_\_\_

Credit Card number: \_\_\_\_\_ Expiration Date: \_\_\_\_\_

Select a Bed Type Preference: \_\_\_\_ (1) King/Queen Bed \_\_\_\_ (2) Double Beds \_\_\_\_ Non-smoking

\*The hotel will make every effort to accommodate your room requests on a first come, first serve basis.

\*Suites are available by calling the hotel directly.

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Organization/Company \_\_\_\_\_

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City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_

Phone: Home ( ) \_\_\_\_\_ Work ( ) \_\_\_\_\_ Fax ( ) \_\_\_\_\_

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Mail this page with your deposit directly to:

RESERVATIONS  
The Capital Hilton Hotel  
1001 16<sup>th</sup> Street, NW  
Washington, DC 20036

Call/fax/email reservations:  
Fax: (202) 942-1371  
Email: capital\_rooms@hilton.com  
Request a confirmation from the Capital Hitlon be sent to you.

**After check-in, should you choose to depart earlier than the agreed upon departure date, a \$75.00 early departure fee will be charged to your account.**

## Registration Form

# ***ENERGY, ENVIRONMENT AND ECONOMICS IN A NEW ERA***

July 8-10, 2004 • Capital Hilton Hotel, Washington, DC, USA

**REGISTRATION FEES** are payable in advance. Complete the form below and mail to USAEE Conference Headquarters along with your check payable to USAEE in U.S. dollars and drawn on a U.S. bank. Conference registration fees may be paid by check, credit card or wire transfer. Fax 216-464-2768 for wire transfer information or e-mail to [usae@usae.org](mailto:usae@usae.org) Hotel and related travel costs are not included in registration fees. Registration fees include: registration materials, a copy of the conference proceedings, three lunches, three receptions, and coffee breaks. Students: submit a letter stating that you are a full-time student and are not employed full-time. The letter should provide the name and contact information for your main faculty supervisor or your department chair and a copy of your student identification card. USAEE reserves the right to verify student status.

<i>Type of registration (check which applies):</i>	<b>Received on or Before</b>	<b>Received on or Before</b>	<b>Received June 8 to</b>	<b>Received After July 5, 2004</b>
Speakers and Poster Session	<b>April 6, 2004</b>	<b>June 7, 2004</b>	<b>July 5, 2004</b>	<b>&amp; Onsite Fee</b>
Participants - <b>NOTE</b> payment must be received by 4/6/04	\$ 495.00 US			
IAEE Members		570.00 US	\$ 620.00 US	\$645.00 US
Nonmembers (includes membership)		670.00 US	720.00 US	745.00 US
Nonmembers (without membership)		705.00 US	755.00 US	780.00 US
Full Time Students		325.00 US	375.00 US	425.00 US
Guests (meal functions only; no meeting sessions)		325.00 US	375.00 US	425.00 US
Proceedings CD Rom - Member		100.00 US	100.00 US	100.00 US
CD Rom - Nonmember		150.00 US	150.00 US	150.00 US
General Conference Sponsorship		250.00 US	250.00 US	250.00 US
Student Scholarship Fund Support		50.00 US	50.00 US	50.00 US
Night Tour of Washington Monuments (indicate number attending)		30.00 US	30.00 US	30.00 US
Free Tour of FERC Market Monitoring Center (check if attending)				

Total Paid \_\_\_\_\_

**Method of Payment**  Check (**Check payable to IAEE in U.S. dollars and drawn on a U.S. bank**)

Credit Card  Visa  Master Card Card Number \_\_\_\_\_

*We do not accept any other credit cards.*

Expiration Date \_\_\_\_\_

Signature \_\_\_\_\_

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_

Informal First Name (for badge): \_\_\_\_\_

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At what hotel will you be staying (circle one)? Capital Hilton Hotel Other (please indicate) \_\_\_\_\_

Special Needs:  Check here if you have a disability or special need and may require accommodation to fully participate.

### CANCELLATIONS/SUBSTITUTIONS

All cancellations and substitutions must be received in writing at USAEE Conference Headquarters. Cancellations received on or before June 7, 2004 are subject to a non-refundable \$200.00 administrative fee. Cancellations received after June 7, 2004 will be honored, however, no refund will be made. There will be no refunds for *no-shows*. There is no exception allowed to this policy. Should you be unable to attend, substitutions may be made to transfer your registration to another member of your organization at any time up to July 5, 2004.

Please send payment to:

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28790 Chagrin Blvd., Ste. 350  
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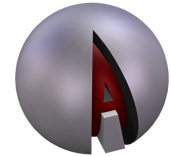
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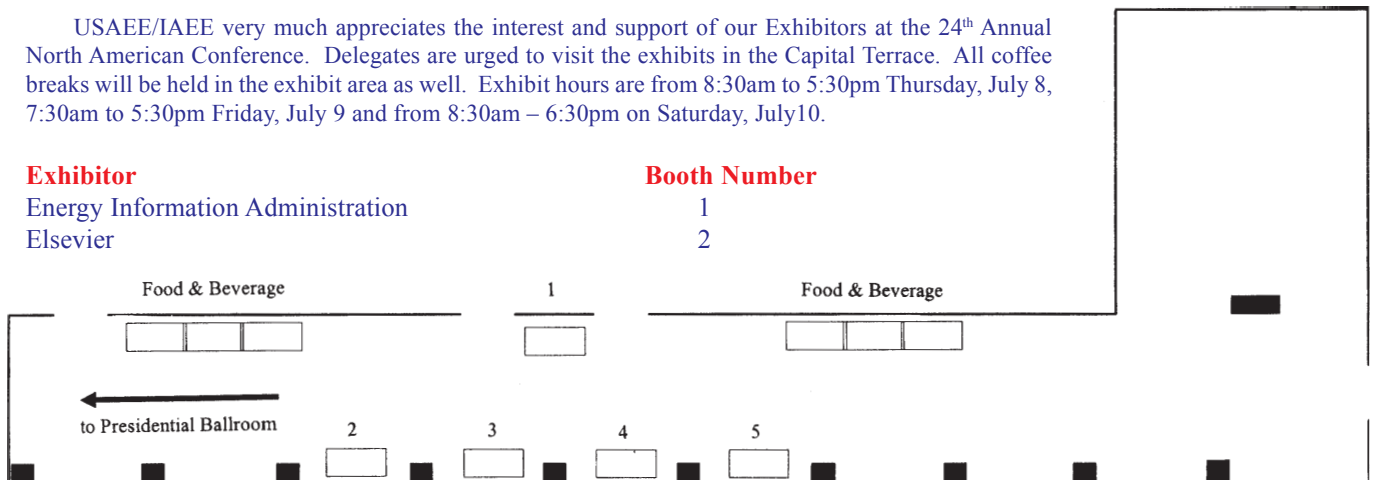
USAAE/IAEE very much appreciates the interest and support of our Exhibitors at the 24<sup>th</sup> Annual North American Conference. Delegates are urged to visit the exhibits in the Capital Terrace. All coffee breaks will be held in the exhibit area as well. Exhibit hours are from 8:30am to 5:30pm Thursday, July 8, 7:30am to 5:30pm Friday, July 9 and from 8:30am – 6:30pm on Saturday, July 10.

**Exhibitor**

Energy Information Administration  
Elsevier

**Booth Number**

1  
2





### **For Travel from Asia to Washington, DC**

Northwest will get you there for less! As the official airline, Northwest will offer a special discount for international attendees as follows. For the Washington, DC USAEE/IAEE North American Conference, Northwest will offer a 5 – 10% discount off any applicable normal economy, special economy, APEX, Super APEX, World Business Class or any other excursion fare published to Washington, DC. This discount is valid for travel on Northwest designated flights from Asia.

Travelers outside of North America should call their local Northwest office in their city of origin for reservations and fare information. To receive the special USAEE airfare discount you must provide to your travel agent or the Northwest representative Worldfile #RBAM5.

Further, if contacting your local travel agent please make sure that the agent adds the Worldfile #RBAM5 in the ticket designator box after the fare basis code. Please have the agent enter the fare basis code, then a (/) followed by the ticket designator (NW Worldfile #RBAM5).

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Travelers from USA or Canada should call their local Northwest World Meeting & Incentive Reservations at 1-800-328-1111 to receive the special USAEE airfare discount. Please reference Worldfile #NY866 to receive your airfare discount.

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As travelers from USA or Canada you may make your own flight reservations directly at Northwest's web site. Please visit [www.nwa.com/travel/reser/](http://www.nwa.com/travel/reser/) to provide your Worldfile #NY866 and book your air travel to the Washington, DC USAEE/IAEE North American Conference. Once in the Northwest booking engine, proceed as follows:

- Under the SEARCH FOR FLIGHTS & FARES column go to the phrase "Click here if you have a NWA E-Cert."
- Follow the prompts down to the E-Cert Fares Box where you will enter #NY866 in the Reference code box and the certificate number (found in the lower right hand corner) in the certificate box.
- Complete the Flight Search section, select an itinerary.
- To Register – fill in a World Perks Account number or click on Continue to logon as **Guest**.
- Complete the transaction. Upon confirmation, a gold star will appear indicating that your discount has been deducted.
- Northwest will issue you an E-ticket and you may print your boarding pass off of your home computer 36 hours to 60 minutes prior to departure.

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### **USAEE 24th North American Conference**

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