



University of Cologne

Department of Economics – Chair of Energy Economics – Prof. Dr. Marc Oliver Bettzüge

Seminar in Energy, Resource and Environmental Economics

Winter Term 2018/2019

Global Energy Commodities - Markets and Strategic Perspectives

Schedule	<ul style="list-style-type: none"> ▪ Introductory Meeting: Tuesday, October 9th, 2018, 10:00 to 11:30 at the Institute of Energy Economics (ewi), Vogelsanger Str. 321a, 50827 Cologne <ul style="list-style-type: none"> ▪ Introduction ▪ Organizational Issues ▪ Allocation of Seminar Topics ▪ Skills Session: Tuesday, October 16th, 2018, 10:00 to 11:30 (@ewi) <ul style="list-style-type: none"> ▪ Guidelines on how to write a paper and give a presentation ▪ Seminar: November 26th, November 27th and November 29th, 2018, 10:00 to 13:30 (potentially @ewi) <ul style="list-style-type: none"> ▪ Presentation by each seminar participant ▪ Discussion ▪ Submission of final seminar papers until January 14th, 23:59, 2019 <ul style="list-style-type: none"> ▪ Printed copy must be handed in ▪ Also a PDF copy must be handed in ▪ Field trip: probably in November or early December <ul style="list-style-type: none"> ▪ The field trip might be combined with the seminar meeting
Allocated Modules	<ul style="list-style-type: none"> ▪ Specialization in Energy Economics – Seminar in Energy, Resource and Environmental Economics ▪ The seminar can also be selected by IMES students (restrictions may apply)
Credits	6
Language	English
Examiner	Prof. Dr. Bettzüge

1. Topic

The seminar will analyse issues and trends in global markets for energy commodities. Major changes are evolving on these markets. Natural gas, for example, is increasingly becoming a global commodity traded across long distances via LNG shipments. Demand is shifting more and more to Asia, and the U.S. has re-established itself as a major producer, and even exporter, of fossil fuels. Moreover, efforts to curb GHG emissions following the Paris agreement (December 2015) are interacting directly with the markets for oil, coal, and gas.

Thus, international gas markets are undergoing a substantial change in market structure and organization, both on the supply and demand sides. These on-going changes create challenges for modelling and forecasting global natural gas supply, demand, and price.

Given such dynamics in global energy markets, further research is needed in various areas. Exemplary topics cover the elements of current and future global energy trends (energy mix and energy price formation), integrated international energy markets, challenges with regards to sustainable development and energy demand, especially in transitional countries, CO₂-pricing (taxes and certificates), the resource perspective on the international effort to reduce GHG emissions, or technological drivers of global fossil fuel markets (supply/demand).

The seminar is intended to give a broad overview over different economic phenomena in the global energy markets. Students are expected to build and deliver in-depth knowledge of one specific energy market field, and to develop a research question, which could then also serve as a potential basis for a later Master thesis.

2. Cooperation Partner

RWE Supply & Trading GmbH

3. Meetings

- Introductory meeting
- Skills Session
- 2-3 day seminar meeting, depending on number of participants
- Field trip to RWE Supply & Trading GmbH

4. Mode of Examination

- Presentation of research field background and overview (10 minutes)
- Seminar Paper (5,000 words)

5. General Requirements

The seminar participants are expected to develop an in-depth insight into the context of their topic independently. They should present the insight into the context as well as a potential research aspect half way through the seminar. Active discussion with the fellow students and professionals should fuel the further literature research the students is required. Based on the literature research the students should develop an interesting research question, including an outline for a methodological approach to answering it. The students are, however, not expected to deliver such an answer within their seminar paper. Rather, the seminar paper is intended to serve as preparatory work for a potential Master thesis on the subject.

Furthermore, students should deal critically with the contributions of other participants. Active participation in the seminar discussion is expected.

We will provide a guideline for the preparation of seminar papers. This includes all design requirements. A skills session in the first weeks is an integral part of the seminar.

6. Application

The registration for examination should be done using KLIPS. The registration is binding and students who do not hand in a seminar paper or who do not present their paper will receive a failing grade.

7. Organisation

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Please do not hesitate to contact me in case of further questions.